

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Ecoark Holdings, Inc.

Form: 8-K

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **August 1, 2018**

Ecoark Holdings, Inc.

(Exact Name of Registrant as Specified in Charter)

Nevada

(State or other jurisdiction
of incorporation)

000-53361

(Commission File Number)

30-0680177

(IRS Employer
Identification No.)

3333 S Pinnacle Hills Parkway, Suite 220, Rogers AR

(Address of principal executive offices)

72758

(Zip Code)

Registrant's telephone number, including area code: (479) 259-2977

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01. Other Events

On August 1, 2018, Ecoark Holdings, Inc. and its subsidiary, Zest Labs, Inc. (collectively, the “Company”), filed a complaint, Case No. 4:18-cv-500-JM (the “Complaint”), against Walmart Incorporated in the United States District Court for the Eastern District of Arkansas, Western Division. The Complaint includes claims for violation of the Arkansas Trade Secrets Act, violation of the federal Defend Trade Secrets Act, breach of contract, unfair competition, unjust enrichment, breach of the covenant of good faith and fair dealing, conversion and fraud.

The Company is seeking damages of more than \$2 billion and other related relief to the extent it is deemed proper by the court.

The Company does not believe that expenses incurred in pursuing the Complaint will have a material effect on the Company’s net income or financial condition for the fiscal year ended March 31, 2019 or any individual fiscal quarter.

A copy of the press release issued by the Company is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description
99.1	Press Release, dated August 1, 2018

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 1, 2018

ECOARK HOLDINGS, INC.

By: /s/ Randy May

Name: Randy May

Title: Chief Executive Officer

Ecoark Holdings and Zest Labs File \$2 Billion Complaint Against Walmart

SAN JOSE, Calif. – July 23, 2018 – Zest Labs™, an AgTech company modernizing the post-harvest fresh food supply chain, today announced that it and Ecoark Holdings, Inc. (OTCQX: ZEST), its parent company, have filed a complaint against Walmart in the United States District Court for the Eastern District of Arkansas, Western Division. The complaint is for violation of the Arkansas Trade Secrets Act, violation of the federal Defend Trade Secrets Act, unfair competition, unjust enrichment, breach of contract, breach of the covenant of good faith and fair dealing, conversion and fraud. The damages at issue exceed \$2 billion.

Zest Labs developed Zest Fresh, which is proven to significantly reduce field to shelf food waste while improving delivered freshness to consumers. The data and insights provided by Zest Fresh also help growers, food distributors and retailers reduce the \$85 billion problem of fresh food waste.

Starting in 2015, Zest Labs engaged with Walmart to demonstrate the value of Zest Fresh to reduce waste and improve delivered shelf life consistency. During this time, Zest Labs' proprietary information and trade secrets were shared with Walmart, including members of Walmart's executive leadership team.

In March 2018, Walmart publicly announced that, after six months, it had developed Eden to "keep track of food freshness all the way from the farms to our stores" and to, "eliminate \$2 billion in waste over the next five years."

"We were surprised and concerned by how similar Walmart's Eden description was to Zest Fresh," said Peter Mehring, CEO of Zest Labs. "Like most innovative companies, we believe strongly in the need to protect our intellectual property, recognizing the importance of preserving the value for our shareholders and customers. Zest Labs challenged long held beliefs at most retailers by properly identifying the primary contributing factor to pre-consumer waste. We then defined and implemented a breakthrough, proactive approach to managing fresh food from the farm to the shelf, significantly reducing that waste."

The case is *Zest Labs, Inc. et. al. v Walmart, Inc.* case number 4:18-cv-500-JM, in the United States District Court for the Eastern District of Arkansas, Western Division.

About Zest Labs

Zest Labs, a subsidiary of Ecoark Holdings, Inc., provides a growing suite of freshness management solutions that substantially improve quality consistency and drive sustainability for a wide range of clients. Zest Labs provides solutions to modernize the existing food distribution and delivery system by significantly increasing efficiency through continuous condition monitoring and real-time prescriptive analytics.

To learn more about Zest Labs, please [click here](#). To watch a video about Zest Fresh, please [click here](#).

About Ecoark Holdings Inc.

Founded in 2011, Ecoark is an AgTech company modernizing the post-harvest fresh food supply chain for a wide range of organizations including growers, distributors and retailers. The company's Zest Fresh™ solution, a breakthrough approach to quality management of post-harvest fresh food, is specifically designed to help substantially reduce the \$161 billion amount of food loss the U.S. experiences each year. Through item-level monitoring and real-time predictive analytics, Zest Fresh enables customers to improve the freshness and quality of produce, realize substantial cost savings and reduce food waste. To learn more about Zest Fresh [click here](#).

Forward Looking Statements

This release contains forward-looking statements, including, without limitation, statements concerning the business and possible or assumed future results of operations of Zest Labs; and statements concerning the ability of Zest Labs' technology to improve delivered quality consistency, significantly reduce perishable food waste, drive sustainability, and increase efficiency in the industry. Our actual results could differ materially from those anticipated in the forward-looking statements for many reasons including: access to growth capital on favorable terms; adverse economic changes affecting markets we serve; competition in our markets and industry segments; our timing and the profitability of entering new markets; greater than expected costs, customer acceptance of our products or difficulties related to our integration of the businesses we may acquire; and other risks and uncertainties as may be detailed from time to time in our public announcements and SEC filings. Although we believe the expectations reflected in the forward-looking statements are reasonable, they relate only to events as of the date on which the statements are made, and our future results, levels of activity, performance or achievements may not meet these expectations. We do not intend to update any of the forward-looking statements after the date of this document to conform these statements to actual results or to changes in our expectations, except as required by law.

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