

**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) **April 1, 2024**

ARROWROOT ACQUISITION CORP.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-835972
(Commission File Number)

85-3961600
(IRS Employer
Identification No.)

**4553 Glencoe Ave, Suite 200
Marina Del Rey, California 90292**
(Address of principal executive office) (Zip Code)

(310) 566-5966
(Registrant's telephone number, including area code)

Not Applicable
(Former name, former address and former fiscal year, 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 (*see* General Instruction A.2. below):

- 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one share of Class A common stock, \$0.0001 par value, and one-half of one redeemable warrant	ARRWU	The Nasdaq Stock Market LLC
Shares of Class A common stock included as part of the units	ARRW	The Nasdaq Stock Market LLC
Redeemable warrants included as part of the units, each whole warrant exercisable for one share of Class A common stock at an exercise price of \$11.50	ARRWW	The Nasdaq Stock Market LLC

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 5.07 Submission of Matters to a Vote of Security Holders.

On April 1, 2024, Arrowroot Acquisition Corp., a Delaware corporation (“*Arrowroot*”), held a special meeting of stockholders (the “*Special Meeting*”) in lieu of the 2024 annual meeting of stockholders in connection with the proposed business combination by and among the Arrowroot, ARAC Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of Arrowroot (“*Merger Sub*”), and iLearningEngines, Inc., a Delaware corporation (“*iLearningEngines*”), as described in Arrowroot’s proxy statement/prospectus filed with the U.S. Securities and Exchange Commission (“*SEC*”) as amended or supplemented (the “*Proxy Statement*”). Each proposal (individually a “*Proposal*” and, collectively, the “*Proposals*”) voted upon at the Special Meeting and the final voting results are indicated below. Each such Proposal is described in detail in the Proxy Statement.

As of the close of business on March 13, 2024, the record date of the Special Meeting, there were 546,565 shares of Arrowroot’s Class A Common Stock (“*Class A Common Stock*”) issued and outstanding, 7,187,500 shares of Arrowroot’s Class B Common Stock (“*Class B Common Stock*”) issued and outstanding, and in aggregate, 7,731,065 shares of Class A Common Stock and Class B Common Stock issued and outstanding. Holders of 491,452 shares of the Class A Common Stock, 7,027,500 shares of the Class B Common Stock and in aggregate, 7,518,952 shares of the Class A Common Stock and Class B Common Stock of Arrowroot held of record as of the record date were present in person or by proxy, representing approximately 97% of the voting power of Arrowroot’s shares of common stock as of the record date for the Special Meeting, and constituting a quorum for the transaction of business.

At the Special Meeting, Arrowroot’s stockholders were presented with the following proposals as set forth in the proxy statement/prospectus. The voting results for each proposal were as follows:

Proposal No. 1 — The “Business Combination Proposal” — to consider and vote upon a proposal to approve and adopt the Agreement and Plan of Merger and Reorganization, dated as of April 27, 2023 (as may be amended from time to time, the “*Merger Agreement*”), by and among Arrowroot, Merger Sub, and iLearningEngines, pursuant to which Merger Sub will merge with and into iLearningEngines (the “*Merger*”), with iLearningEngines surviving the Merger as a wholly owned subsidiary of Arrowroot and approve the Merger and the other transactions contemplated by the Merger Agreement (the “*Business Combination*” and such proposal, the “*Business Combination Proposal*”). A copy of the Merger Agreement is attached to the Proxy Statement as Annex A (“*Proposal No. 1*”).

Proposal No.	For	Against	Abstain
1	7,506,385	12,567	0

Proposal No. 2 — The “Organizational Documents Proposal” — to approve and adopt, assuming the Business Combination Proposal is approved and adopted, the proposed amended and restated Certificate of Incorporation (the “*Proposed Charter*”), a copy of which is attached to the Proxy Statement as Annex B, and the proposed Amended and Restated Bylaws, a copy of which is attached to the Proxy Statement as Annex C (the “*Proposed Bylaws*”), of New iLearningEngines as the post-Business Combination company, which, if approved, would take effect substantially concurrently with the Effective Time (“*Proposal No. 2*”).

Class A Common Stock

Proposal No.	For	Against	Abstain
2	478,885	12,567	0

Class B Common Stock

Proposal No.	For	Against	Abstain
2	7,027,500	0	0

Class A Common Stock and Class B Common Stock, voting together as a single class

Proposal No.	For	Against	Abstain
2	7,506,385	12,567	0

Proposals No. 3 — The “Advisory Organizational Documents Proposals” — to approve, on a non-binding advisory basis, certain governance provisions in the Proposed Charter and the Proposed Bylaws, which are being presented separately in accordance with the SEC guidance to give stockholders the opportunity to present their separate views on important corporate governance provisions, as four sub-proposals (collectively, “*Proposals No. 3*”):

Proposal No. 3A — to increase the authorized shares of New iLearningEngines Common Stock (as defined in the Proxy Statement) to 700,000,000 shares and increase the authorized shares of preferred stock to 10,000,000 shares (“*Proposal No. 3A*”).

Proposal No.	For	Against	Abstain
3A	7,506,385	12,567	0

Proposal No. 3B — to require an affirmative vote of 66 2/3% of the outstanding shares of New iLearningEngines Common Stock to adopt, amend, or repeal the Proposed Bylaws (“*Proposal No. 3B*”).

Proposal No.	For	Against	Abstain
3B	7,506,525	12,427	0

Proposal No. 3C — to require an affirmative vote of 66 2/3% of the outstanding shares of New iLearningEngines Common Stock to alter, amend, or repeal ARTICLE V, ARTICLE VI, ARTICLE VII, ARTICLE VIII, and ARTICLE IX of the Proposed Charter (“*Proposal No. 3C*”).

Proposal No.	For	Against	Abstain
3C	7,506,525	12,427	0

Proposal No. 3D — to approve and adopt the Proposed Charter that includes the approval of Proposal No. 2, Proposals No. 3 and Proposal No. 4 and provides for certain additional changes, including changing Arrowroot’s name from “Arrowroot Acquisition Corp.” to “iLearningEngines, Inc.,” which the board of directors of Arrowroot (the “*Arrowroot Board*”) believes are necessary to adequately address the needs of Arrowroot immediately following the consummation of the Business Combination (“*Proposal No. 3D*”).

Proposal No.	For	Against	Abstain
3D	7,506,385	12,567	0

Proposal No. 4 — The “Election of Directors Proposal” — to consider and vote upon a proposal to elect, effective at the Closing (as defined in the Proxy Statement), five directors to serve staggered terms on the New iLearningEngines Board (as defined in the Proxy Statement) until the 2024, 2025 and 2026 annual meetings of stockholders, respectively, and until their respective successors are duly elected and qualified (“*Proposal No. 4*”).

Proposal No.	For	Against	Abstain
4	7,506,385	12,567	0

Proposal No. 5 — The “Equity Incentive Plan Proposal” — to consider and vote upon a proposal to approve and adopt the iLearningEngines 2024 Equity Incentive Plan, which is an incentive compensation plan for directors and employees of New iLearningEngines following the Business Combination (“*Proposal No. 5*”).

Proposal No.	For	Against	Abstain
5	7,506,385	12,567	0

Proposal No. 6 — The “Employee Stock Purchase Plan Proposal” — to consider and vote upon a proposal to approve and adopt the iLearningEngines 2024 Employee Stock Purchase Plan (the “*ESPP*”), to assist New iLearningEngines in aligning the long-term financial interests of its employees with the financial interests of its stockholders, as well as attracting, retaining and motivating employees and encouraging them to devote their best efforts to the New iLearningEngines’ business and financial success (“*Proposal No. 6*”);

Proposal No.	For	Against	Abstain
6	7,506,385	12,567	0

Proposal No. 7 — The “Nasdaq Proposal” — to consider and vote upon a proposal to approve, for purposes of complying with the applicable listing rules of The Nasdaq Stock Market LLC (“*Nasdaq*”), the issuance of shares of Arrowroot Class A Common Stock to the iLearningEngines stockholders in the Merger pursuant to the Merger Agreement and to the Convertible Note Investors in the Convertible Note Investment (each as defined in this the accompanying proxy statement/prospectus) in connection with the Business Combination (“Proposal No. 7”).

Proposal No.	For	Against	Abstain
7	7,506,385	12,567	0

As there were sufficient votes at the time of the Special Meeting to approve each of the above Proposals, “Proposal No. 8: The Adjournment Proposal,” as described in the Proxy Statement, is not applicable.

Item 7.01 Regulation FD Disclosure

On April 1, 2024, Arrowroot issued a press release announcing the results of the Special Meeting. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

The information in this Item 7.01, including Exhibit 99.1, is being furnished pursuant to Item 7.01 and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), or otherwise be subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference into any of the filings of Arrowroot under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, regardless of any general incorporation language in any such filing.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Press Release, dated April 1, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

Additional Information and Where to Find It

A full description of the terms of the Business Combination is provided in a registration statement on Form S-4 (File No. 333-274333) filed with the SEC by Arrowroot that includes a prospectus (as supplemented from time to time by one or more Prospectus Supplements) with respect to the securities to be issued in connection with the Business Combination and a proxy statement with respect to the Special Meeting of Arrowroot to vote on the Business Combination. Arrowroot Acquisition Corp. urges its investors, stockholders and other interested persons to read the definitive proxy statement/ prospectus as well as other documents filed with the SEC because these documents contain important information about Arrowroot, iLearningEngines and the Business Combination. The definitive proxy statement/prospectus can also be obtained, without charge, at the SEC’s website (<https://www.sec.gov/>).

INVESTMENT IN ANY SECURITIES DESCRIBED HEREIN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY OTHER REGULATORY AUTHORITY NOR HAS ANY AUTHORITY PASSED UPON OR ENDORSED THE MERITS OF THE BUSINESS COMBINATION OR THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

SIGNATURE

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.

Dated: April 1, 2024

ARROWROOT ACQUISITION CORP.

By: /s/ Matthew Safai

Name: Matthew Safai

Title: Chief Executive Officer

Arrowroot Acquisition Corp. Shareholders Approve Previously Announced Business Combination With iLearningEngines, Inc.

BETHESDA, MD and Marina Del Rey, CA April 1, 2024 – Arrowroot Acquisition Corp. (NASDAQ:ARRW), a publicly traded special purpose acquisition company (“Arrowroot”) sponsored by Arrowroot Capital Management, a 10 year old private equity firm specializing in enterprise software, and iLearningEngines, Inc. (“iLearningEngines” or “the Company”), a leader in AI-powered learning automation and information intelligence for corporate and educational use, today announced that Arrowroot’s shareholders voted to approve the previously announced business combination (the “Business Combination”) between Arrowroot and iLearningEngines, at the special meeting of Arrowroot’s shareholders held on April 1, 2024 (the “Special Meeting”).

Voters representing over 97% of the issued and outstanding shares of Arrowroot were cast in favor of the proposal in connection with the Business Combination at the Special Meeting. Arrowroot shareholders also voted to approve all other proposals presented at the meeting. Arrowroot plans to file the results of the Special Meeting, as tabulated by the inspector of elections, with the Securities and Exchange Commission (the “SEC”) on a Current Report on Form 8-K.

Upon closing of the Business Combination, which is expected following the satisfaction or waiver of all closing conditions, the combined company intends to operate as iLearningEngines, Inc. and is expected to be listed on Nasdaq under the ticker symbol “AILE”, with warrants under the ticker “AILEW”. The Nasdaq listing is subject to the closing of the Business Combination and fulfillment of all Nasdaq listing requirements.

About iLearningEngines

iLearningEngines is a leading cloud-based, AI driven mission critical training platform for enterprises. iLearningEngines has consistently ranked as one of the fastest growing companies in North America on the Deloitte Technology Fast 500. The company’s AI and Learning Automation platform is used by enterprises to productize their enterprise knowledge for consumption throughout the enterprise. The intense demand for scalable outcome-based training has led to deployments in some of the most regulated and detail-oriented vertical markets, including Healthcare, Education, Insurance, Retail, Oil & Gas / Energy, Manufacturing and Government. The company was founded by Harish Chidambaran in 2010, with headquarters in Bethesda, MD and offices in Dubai, UAE, and Trivandrum, Pune and Kochi, India.

About Arrowroot Acquisition Corp.

Arrowroot Acquisition Corp. is a special purpose acquisition company formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. The company is sponsored by Arrowroot Capital Management, a leading investor in enterprise software. Arrowroot Acquisition Corp. was founded on November 5, 2020 and is headquartered in Marina Del Rey, CA.

Additional Information and Where to Find It

A full description of the terms of the Business Combination is provided in a registration statement on Form S-4 (File No. 333-274333) filed with the SEC by Arrowroot that includes a prospectus (as supplemented from time to time by one or more Prospectus Supplements) with respect to the securities to be issued in connection with the Business Combination and a proxy statement with respect to the Special Meeting of Arrowroot to vote on the Business Combination. Arrowroot Acquisition Corp. urges its investors, stockholders and other interested persons to read the definitive proxy statement/ prospectus as well as other documents filed with the SEC because these documents will contain important information about Arrowroot, iLearningEngines and the Business Combination. The definitive proxy statement/prospectus to be included in the registration statement can also be obtained, without charge, at the SEC’s website (www.sec.gov).

INVESTMENT IN ANY SECURITIES DESCRIBED HEREIN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY OTHER REGULATORY AUTHORITY NOR HAS ANY AUTHORITY PASSED UPON OR ENDORSED THE MERITS OF THE BUSINESS COMBINATION OR THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

Forward-Looking Statements

Certain statements included in this press release that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995 with respect to the Business Combination. Forward looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook,” the negative forms of these words and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding the proposed Business Combination, Arrowroot’s ability to consummate the Business Combination; the benefits of the Business Combination and the combined company’s future financial performance; the combined company’s strategy, future operations, estimated financial position, estimated revenues and losses, projected costs, prospects, plans and objectives of management; and the combined company’s ability to complete and maintain its listing on NASDAQ. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of the respective management of iLearningEngines and Arrowroot and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by an investor as, a guarantee, an assurance, a prediction, or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions this press release relies on. Many actual events and circumstances are beyond the control of iLearningEngines and Arrowroot. These forward-looking statements are subject to a number of risks and uncertainties, including (i) changes in domestic and foreign business, market, financial, political, and legal conditions; (ii) the inability of the parties to successfully or timely consummate the Business Combination, including the risk that any regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the Business Combination; (iii) failure to realize the anticipated benefits of the Business Combination; (iv) risks relating to the uncertainty of the projected financial information with respect to iLearningEngines; (v) risks related to the rollout of iLearningEngines’ business and the timing of expected business milestones; (vi) the amount of redemption requests made by Arrowroot’s stockholders; (vii) the ability of Arrowroot or iLearningEngines to issue equity or equity-linked securities or obtain debt financing in connection with the Business Combination or in the future; (viii) risks related to LearningEngines’s need for substantial additional financing to implement its operating plans, which financing it may be unable to obtain, or unable to obtain on acceptable terms; (ix) the ability to maintain the listing of the combined company’s securities on Nasdaq or another national securities exchange; (x) the risk that the Business Combination disrupts current plans and operations of iLearningEngines or Arrowroot as a result of the announcement and consummation of the Business Combination; (xi) the risk that any of the conditions to closing are not satisfied in the anticipated manner or on the anticipated timeline; (xii) the effects of competition on iLearningEngines future business and the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; (xiii) risks related to political and macroeconomic uncertainty; (xiv) the outcome of any legal proceedings that may be instituted against iLearningEngines, Arrowroot or any of their respective directors or officers, following the announcement of the Business Combination; (xv) the impact of the global COVID-19 pandemic on any of the foregoing risks; (xvi) any changes to the accounting matters of Arrowroot as a result of guidance from the SEC; and (xvii) those factors discussed in the registration statement under the heading “Risk Factors,” and other documents Arrowroot has filed, or will file, with the SEC. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that neither Arrowroot nor iLearningEngines presently know, or that Arrowroot nor iLearningEngines currently believe are immaterial, that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Arrowroot’s and iLearningEngines’ expectations, plans, or forecasts of future events and views as of the date of this communication. Arrowroot and iLearningEngines anticipate that subsequent events and developments will cause Arrowroot’s and iLearningEngines’ assessments to change. However, while Arrowroot and iLearningEngines may elect to update these forward-looking statements at some point in the future, Arrowroot and iLearningEngines specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing Arrowroot’s and iLearningEngines’ assessments as of any date subsequent to the date of this communication. Accordingly, undue reliance should not be placed upon the forward-looking statements.

No Officer or Solicitation

This communication relates to a proposed transaction between iLearningEngines and Arrowroot. This communication does not constitute an offer to sell or exchange, or the solicitation of an offer to buy or exchange, any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended.

Participants in Solicitation

Arrowroot and iLearningEngines, and their respective directors and executive officers, may be deemed participants in the solicitation of proxies of Arrowroot’s stockholders in respect of the Business Combination. Information about the directors and executive officers of Arrowroot is set forth in Arrowroot’s filings with the SEC. Information about the directors and executive officers of iLearningEngines and more detailed information regarding the identity of all potential participants, and their direct and indirect interests by security holdings or otherwise, have been set forth in the definitive proxy statement/prospectus for the Business Combination. Additional information regarding the identity of all potential participants in the solicitation of proxies to Arrowroot’s stockholders in connection with the Business Combination and other matters to be voted upon at the Special Meeting, and their direct and indirect interests, by security holdings or otherwise, were included in the definitive proxy statement/prospectus.

Contacts

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