

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): December 4, 2024



SERVE ROBOTICS INC.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-56237
(Commission File Number)

85-3844872
(IRS Employer
Identification No.)

730 Broadway
Redwood City, CA
(Address of Principal Executive Offices)

94063
(Zip Code)

(818) 860-1352
(Registrant's telephone number, including area code)

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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	SERV	The Nasdaq Capital Market

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 4, 2024, Serve Robotics Inc. (the “Company”) appointed Lily Sarafan to the Company’s Board of Directors (the “Board”) effective December 4, 2024. Ms. Sarafan was additionally appointed to serve on the Audit Committee and the Compensation Committee of the Board. There are no arrangements or understanding between Ms. Sarafan and any other persons pursuant to which she was selected as a director, and there are no transactions reportable under Item 404(a) of Regulation S-K in which Ms. Sarafan has a direct or indirect material interest. She will be entitled to receive the standard cash paid to all directors as described in the Company’s Outside Director Compensation Policy which is attached as Exhibit 10.33 to the Company’s Annual Report on Form 10-K for the year ended December 31, 2023 and 20,000 restricted stock units vesting in full on the earlier to occur of (i) the Company’s next annual stockholder meeting or (ii) December 4, 2025. Ms. Sarafan was appointed to the Board to replace Mr. Jordan as a Class II Director of the Company following notice of his intent to resign (as further detailed below) and is subject to re-election at the Company’s 2025 annual stockholder meeting.

On December 4, 2024, James Buckley Jordan announced his intention to resign as a director of the Board, effective immediately. Mr. Jordan’s decision was not based on any disagreement with the Company or management. The Company would like to thank Mr. Jordan for his dedicated service to the Company.

Item 8.01. Other Events.

On December 9, 2024, the Company issued a press release regarding the appointment of Ms. Sarafan to the Board. A copy of the press release is attached as Exhibit 99.1 hereto.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits. The following exhibits are included in this report:

No.	Description
99.1	Press Release issued on December 9, 2024
104	Cover Page Interactive Data File (formatted in iXBRL)

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.

Dated: December 9, 2024

Serve Robotics Inc.

/s/ Brian Read

Brian Read

Chief Financial Officer



Serve Robotics Announces Appointment of Lily Sarafan to its Board of Directors

SAN FRANCISCO, December 9, 2024 -- Serve Robotics Inc. (Nasdaq: SERV), a leading embodied AI and automation company, today announced the appointment of **Lily Sarafan** to its Board of Directors (the "Board").

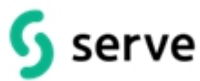
Sarafan is an accomplished leader with nearly 20 years of experience in entrepreneurship, executive leadership and board governance. She is co-founder and former chief executive of TheKey, one of the largest and most trusted in-home care provider networks, where she serves as executive chair. Sarafan currently serves on the boards of Instacart, Thumbtack and Kyo as well as on the board of trustees of Stanford University. She has been recognized as an EY Entrepreneur of the Year, a Fortune 40 Under 40, Women Health Care Executives' Woman of the Year, and a Henry Crown Fellow of the Aspen Institute. Sarafan holds an M.S. in Management Science and Engineering and a B.S. in Science, Technology, and Society from Stanford University.

"We look forward to welcoming Lily as an independent member of the Board. Her extensive leadership experience, particularly in home services and on-demand delivery, will be invaluable as Serve continues to expand our market presence and shape the future of delivery and automation," said **Ali Kashani, Chairman of Serve's Board**.

About Serve Robotics

Serve Robotics develops advanced, AI-powered, low-emissions sidewalk delivery robots that endeavor to make delivery sustainable and economical. Spun off from Uber in 2021 as an independent company, Serve has completed tens of thousands of deliveries for enterprise partners such as Uber Eats and 7-Eleven. Serve has scalable multi-year contracts, including a signed agreement to deploy up to 2,000 delivery robots on the Uber Eats platform across multiple U.S. markets.

For further information about Serve Robotics (Nasdaq:SERV), please visit www.serverobotics.com or follow us on social media via [X \(Twitter\)](#), [Instagram](#), or [LinkedIn @serverobotics](#).



Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Serve intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 21E of the Exchange Act. These forward-looking statements can be about future events, including statements regarding Serve's intentions, objectives, plans, expectations, assumptions and beliefs about future events, including Serve's expectations with respect to the financial and operating performance of its business, its capital position, and future growth. The words "anticipate", "believe", "expect", "project", "predict", "will", "forecast", "estimate", "likely", "intend", "outlook", "should", "could", "may", "target", "plan" and other similar expressions can generally be used to identify forward-looking statements. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. Any forward-looking statements in this press release are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. Risks that contribute to the uncertain nature of the forward-looking statements include those risks and uncertainties set forth in Serve's Annual Report on Form 10-K for the year ended December 31, 2023, filed with the United States Securities and Exchange Commission (the "SEC") and in its subsequent filings filed with the SEC. All forward-looking statements contained in this press release speak only as of the date on which they were made. Serve undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

Contacts

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