

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): October 21, 2024

MITEK SYSTEMS, INC.

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-35231  
(Commission File Number)

87-0418827  
(IRS Employer  
Identification No.)

770 First Avenue, Suite 425  
San Diego, California  
(Address of principal executive offices)

92101  
(Zip Code)

Registrant's telephone number, including area code: (619) 269-6800

Not Applicable  
(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 (see General Instructions 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
Common Stock, par value \$0.001 per share	MITK	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 October 21, 2024, the Board of Directors (the “Board”) of Mitek Systems, Inc. (the “Company”) increased the number of directors serving on the Board from seven (7) to eight (8) members and appointed James (J.D.) Fay to the Board to fill the resulting vacancy.

Mr. Fay’s term as a member of the Board commenced on October 21, 2024 and expires at the Company’s 2025 Annual Meeting of Stockholders (the “2025 Annual Meeting”). The Board also appointed Mr. Fay to serve as a member of the Audit Committee of the Board.

Mr. Fay will be compensated for his service as a director in accordance with the Company’s policy on non-employee director compensation. In connection with Mr. Fay’s appointment to the Board, the Company intends to enter into an indemnification agreement with Mr. Fay in substantially the same form as the Company has entered into with each of the Company’s existing directors and as previously filed with the Securities and Exchange Commission.

There are no arrangements or understandings between Mr. Fay and any other person pursuant to which he was selected as a director. There has been no transaction, nor is there any currently proposed transaction, between Mr. Fay and the Company that would require disclosure under Item 404(a) of Regulation S-K.

On October 21, 2024, James C. Hale notified the Company of his decision not to stand for re-election at the 2025 Annual Meeting. Mr. Hale will continue to serve as a director until the 2025 Annual Meeting. Mr. Hale’s decision not to stand for re-election at the 2025 Annual Meeting was not the result of any dispute or disagreement with the Company or the Board on any matter relating to the operations, policies or practices of the Company. The Board expresses its appreciation for Mr. Hale’s service to the Company and his contributions to the Board.

**Item 7.01. Regulation FD Disclosure.**

In connection with the appointment of Mr. Fay to the Board, the Company issued a press release on October 22, 2024. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference in this Item 7.01.

The information furnished under this Item 7.01, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities under that section and shall not be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as otherwise expressly stated by specific reference in any such filing.

**Item 9.01. Financial Statements and Exhibits.**

*(d) Exhibits.*

<u>Exhibit Number</u>	<u>Description</u>
99.1	<a href="#">Press Release issued on October 22, 2024.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

---

**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 thereunto duly authorized.

**Mitek Systems, Inc.**

October 22, 2024

By: \_\_\_\_\_  
*/s/ Jason Gray*  
**Jason Gray**  
**Chief Legal Officer**

## Mitek Appoints James Fay to Board of Directors

**SAN DIEGO, CA, October 22, 2024** — Mitek Systems, Inc. (NASDAQ: MITK), a global leader in digital identity verification, mobile capture and fraud management, today announced the appointment of James (“J.D.”) Fay to its board of directors. Mr. Fay will also serve as a member of the board’s audit committee. Mr. Fay, who currently serves as Chief Financial Officer at Matterport, Inc. (NASDAQ: MTTR), brings over two decades of financial strategy and operational expertise to Mitek, having played a key role in scaling technology companies from early growth stages to IPO and acquisition.

“We are thrilled to welcome J.D. to our board and believe his extensive experience in financial strategy and guiding companies through growth and transformation will be critical as we continue to execute our long-term vision,” said Scott Carter, Chairman of Mitek Systems.

At Matterport, Mr. Fay has overseen the company’s financial operations since 2017, during which time the company has nearly quadrupled its revenues. He guided Matterport through its successful acquisition agreement with CoStar Group, representing a premium of over 200%, and his leadership in transitioning the company from a hardware to a recurring revenue SaaS model is expected to bring valuable insights to Mitek as the company focuses on scaling its recurring revenue streams and strengthening its market positioning. Mr. Fay has more than twenty years of experience as a globally focused senior executive, lawyer, and advisor for venture-backed and public technology companies, and he has structured and led IPOs on the NYSE and Nasdaq and managed strategic acquisitions across the U.S., Europe, and Asia.

Prior to Matterport, Mr. Fay served as Chief Financial Officer at View, managing financial, legal, HR, and operations matters while the company was privately held. He also served as Chief Financial Officer and General Counsel at NeoPhotonics (NYSE: NPTN; acquired by Lumentum Holdings) and Senior Vice President and General Counsel at @Road (NASDAQ: ATRD; acquired by Trimble), taking both companies public on the NYSE and Nasdaq, respectively. Mr. Fay holds a J.D. from Harvard Law School and previously worked as an attorney at Venture Law Group, advising public and private tech companies on IPOs, M&A, and corporate matters. His experience adds extensive corporate governance and legal expertise to the Mitek board.

“Mitek is at an exciting inflection point in its growth, and I am honored to join the board at this important period,” said Mr. Fay. “I look forward to leveraging my experience to help shape the company’s future and drive strategic initiatives that create significant value for both customers and shareholders.”

Mr. Fay’s appointment follows the recent announcement of Edward H. West as Mitek’s new CEO, further solidifying the company’s commitment to building a strong leadership team that will drive its next phase of growth.

Separately, Mitek announced that James C. Hale has notified the company that he will not stand for reelection at the company's annual meeting of stockholders to be held in 2025. "We would like to thank Jim for his decade of service to Mitek. His leadership and insight have been instrumental in Mitek's evolution. We wish him all the best in the future," said Mr. Carter.

### **About Mitek**

Mitek (NASDAQ: MITK) is a global leader in digital access, founded to bridge the physical and digital worlds. Mitek's advanced identity verification technologies and global platform make digital access faster and more secure than ever, providing companies new levels of control, deployment ease and operation, while protecting the entire customer journey. Trusted by 99% of U.S. banks for mobile check deposits and 7,900 of the world's largest organizations, Mitek helps companies reduce risk and meet regulatory requirements. Learn more at [www.miteksystems.com](http://www.miteksystems.com). (MITK-F)

### **Forward-Looking Statements:**

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, concerning expectations, beliefs, plans, objectives, goals, strategies, future events or performance and underlying assumptions and other statements that are other than statements of historical fact. Although Mitek believes that the expectations and assumptions reflected in these statements are reasonable, there can be no assurance that these expectations will prove to be correct. Forward-looking statements are subject to many risks and uncertainties, including, but not limited to, the following: our ability to successfully manage leadership transition, execute on our strategy and drive profitability, and the risk factors we identify in our Securities and Exchange Commission filings, and actual results may differ materially from the results discussed in such forward-looking statements. Mitek undertakes no duty to update publicly any forward-looking statement that it may make, whether as a result of new information, future events or otherwise, except as may be required by applicable law, regulation, or other competent legal authority.

Follow Mitek on [LinkedIn](#) and [YouTube](#), and read Mitek's latest blog posts [here](#).

### **Investor contact:**

Todd Kehrli or Jim Byers  
MKR Investor Relations, Inc.  
mitk@mkr-group.com