

**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): **September 18, 2020**

MONOCLE ACQUISITION CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38801
(Commission
File Number)

82-1751907
(IRS Employer
Identification No.)

750 Lexington Avenue, Suite 1501
New York, NY 10022
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(212) 446-6981**

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:

- 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 Common Stock and one redeemable Warrant | MNCLU | The Nasdaq Stock Market LLC |
| Common Stock, par value \$0.0001 per share | MNCL | The Nasdaq Stock Market LLC |
| Redeemable warrants, each warrant exercisable for one share of Common Stock at an exercise price of \$11.50 | MNCLW | 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 7.01 Regulation FD Disclosure.

As previously disclosed in a Current Report on Form 8-K filed with the Securities and Exchange Commission by Monocle Acquisition Corporation (“Monocle”), on September 8, 2020, Monocle entered into an Amended and Restated Agreement and Plan of Merger (the “Amended and Restated Merger Agreement”) with Monocle Holdings Inc., a Delaware corporation and wholly-owned direct subsidiary of Monocle (“NewCo”), Monocle Merger Sub 1 Inc., a Delaware corporation and wholly-owned direct subsidiary of NewCo (“Merger Sub 1”), Monocle Merger Sub 2 LLC, a Delaware limited liability company and wholly-owned indirect subsidiary of NewCo (“Merger Sub 2”) and together with Monocle, NewCo and Merger Sub 1, the “Monocle Parties”), AerSale Corp., a Delaware corporation (“AerSale”), and solely in its capacity as the initial Holder Representative, Leonard Green & Partners, L.P., a Delaware limited partnership (“Leonard Green”).

Monocle is pleased to announce that AerSale, Inc., the operating subsidiary of Monocle’s business combination partner, has entered into a purchase agreement with a major U.S. domestic and international air carrier to acquire 24 Boeing 757-200 aircraft equipped with Rolls-Royce RB 211-535 engines, and 16 spare engines. On September 18, 2020, AerSale issued a news release which provides additional details about this transaction. A copy of the news release is furnished as Exhibit 99.1 hereto. The news release included in Exhibit 99.1 has been revised since its original publication to correct a typographical error and now accurately reflects Bob Nichols’ title as “AerSale’s Executive Vice Chairman”.

Monocle and AerSale expect the purchase to provide AerSale with substantial flight equipment feedstock to augment its Asset Management Solutions segment. Monocle and AerSale also believe that the acquired flight equipment is particularly well-suited to support the passenger-to-cargo conversion market, which is currently experiencing strong demand. As a result, AerSale management expects to generate cash flow from this procurement as early as the fourth quarter of 2020.

Monocle and AerSale expect that AerSale’s diversified offerings will continue to serve its customers’ industry-wide fleet management plans from storage to return-to-service and disassembly for used serviceable materials. Further, AerSale’s deep industry knowledge allows it to procure the right mid-life aircraft at the right price, and its flexible approach and expertise permits it to monetize flight equipment to its highest and best use.

Monocle believes that this acquisition by AerSale provides additional validation of Monocle’s investment thesis that the experienced AerSale management team will be able to identify and prudently take advantage of the unique opportunities presented by the current dislocation in the commercial aviation market.

The information in this Item 7.01 and Exhibits 99.1 attached hereto 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 of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such filing.

Important Information About the Business Combination and Where to Find It

In connection with the proposed Business Combination, Monocle has filed a Registration Statement on Form S-4, which includes a preliminary proxy statement/prospectus of Monocle. Monocle will mail a definitive proxy statement/prospectus and other relevant documents to its stockholders. MONOCLES STOCKHOLDERS AND OTHER INTERESTED PERSONS ARE ADVISED TO READ, WHEN AVAILABLE, THE PRELIMINARY PROXY STATEMENT/PROSPECTUS AND THE AMENDMENTS THERETO AND THE DEFINITIVE PROXY STATEMENT/PROSPECTUS AND DOCUMENTS INCORPORATED BY REFERENCE THEREIN FILED IN CONNECTION WITH THE PROPOSED BUSINESS COMBINATION, AS THESE MATERIALS WILL CONTAIN IMPORTANT INFORMATION ABOUT AERSALE, MONOCLE AND THE PROPOSED BUSINESS COMBINATION. When available, the definitive proxy statement/prospectus and other relevant materials for the proposed Business Combination will be mailed to stockholders of Monocle as of a record date to be established for voting on the proposed Business Combination. Stockholders will also be able to obtain copies of the preliminary proxy statement/prospectus, the definitive proxy statement/prospectus and other documents filed with the SEC that will be incorporated by reference therein, without charge, once available, at the SEC’s web site at www.sec.gov.

Participants in the Solicitation

Monocle and AerSale and their respective directors and executive officers, under SEC rules, may be deemed to be participants in the solicitation of proxies of Monocle's stockholders in connection with the proposed Business Combination. Investors and security holders may obtain more detailed information regarding the names and interests in the proposed Business Combination of Monocle's directors and officers in Monocle's filings with the SEC, including Monocle's Form S-1 registration statement, which was declared effective by the SEC on February 6, 2019. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies to Monocle's stockholders in connection with the proposed Business Combination will be set forth in the proxy statement/prospectus for the proposed Business Combination when available. Additional information regarding the interests of participants in the solicitation of proxies in connection with the proposed Business Combination will be included in the registration statement that the parties intend to file with the SEC.

Forward-Looking Statements

This Current Report on Form 8-K includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Monocle's and AerSale's actual results may differ from their expectations, estimates and projections and consequently, you should not rely on these forward looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, Monocle's and AerSale's expectations with respect to future performance and anticipated financial impacts of the Business Combination, the satisfaction of the closing conditions to the Business Combination and the timing of the completion of the Business Combination. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside Monocle's and AerSale's control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the Amended and Restated Merger Agreement or could otherwise cause the Business Combination to fail to close; (2) the outcome of any legal proceedings that may be instituted against Monocle and AerSale following the announcement of the Amended and Restated Merger Agreement and the Business Combination; (3) the inability to complete the Business Combination, including due to failure to obtain approvals from the stockholders of Monocle and AerSale or other conditions to closing in the Amended and Restated Merger Agreement; (4) the inability to obtain or maintain the listing of the shares of common stock of the post-acquisition company on The Nasdaq Stock Market following the Business Combination; (5) the risk that the Business Combination disrupts current plans and operations as a result of the announcement and consummation of the Business Combination; (6) the ability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably and retain its key employees; (7) costs related to the Business Combination; (8) changes in applicable laws or regulations; (9) the possibility that AerSale or the combined company may be adversely affected by other economic, business, and/or competitive factors; and (10) other risks and uncertainties indicated from time to time in the proxy statement/prospectus relating to the Business Combination, including those under "Risk Factors" therein, and in Monocle's other filings with the SEC. Monocle cautions that the foregoing list of factors is not exclusive. Monocle further cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Monocle does not undertake to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based unless required to do so under applicable law.

No Offer or Solicitation

This Current Report on Form 8-K is not a proxy statement or solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed Business Combination and shall not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of any securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

Item 8.01 Other Events.

To the extent required by law, the information in Item 7.01 of this Form 8-K is incorporated into this Item 8.01.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Description |
|--------------------|---|
| <u>99.1</u> | <u>Press Release, dated September 18, 2020.</u> |

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.

MONOCLE ACQUISITION CORPORATION

By: /s/ Eric J. Zahler

Name: Eric J. Zahler

Title: President and Chief Executive Officer

Dated: September 21, 2020



FOR IMMEDIATE RELEASE

AerSale Press Contact: Craig Wright
Telephone: (305) 764-3200
Email: media.relations@aersale.com

AerSale Agrees to Acquire 24 Boeing 757-200 Passenger Aircraft and Spare Engines Stored at its Roswell, New Mexico Airport Facilities

CORAL GABLES, FL, September 18, 2020 – AerSale, Inc., a leading provider of aviation products and services, announced today that it has entered into a purchase agreement to acquire 24 Boeing 757-200 passenger aircraft stored at AerSale’s Heavy MRO (maintenance, repair and overhaul) facility located at the Roswell Air Center in New Mexico. All aircraft are equipped with Rolls-Royce RB211-535 series engines, and 16 spares are included with the purchase.

These aircraft are amongst the almost 500 commercial aircraft stored at AerSale’s facilities in both Roswell, New Mexico and Goodyear, Arizona for numerous airlines, financial institutions and aircraft leasing companies. AerSale provides not only storage for these customers, but also MRO services including light and heavy aircraft inspections, passenger-to-cargo conversions, installation of avionics and other modifications, and aircraft painting services.

AerSale has targeted Boeing 757 passenger aircraft as feedstock for a burgeoning freight market. “Pre-COVID, more freight was carried in the cargo holds of passenger aircraft than in pure freighters. As a result of the reduced demand for passenger air travel and the concurrent explosive growth of the e-commerce market, there is a supply shortage of dedicated freighter aircraft for the foreseeable future,” stated Craig Wright, AerSale’s President of Aircraft & Engine Management.

“The Rolls-Royce powered 757 is the optimal narrow-body freighter aircraft to service this need, and our team will be converting these aircraft to freighters at our Goodyear Facility,” added Bob Nichols, AerSale’s Executive Vice Chairman.

A portion of this 757 fleet and spare engines will be disassembled for their component parts, which the industry refers to as USM (used serviceable material). “The amount of USM we will receive from parting-out a number of these aircraft and engines will feed an almost insatiable USM demand from our airline customers that operate in the express package market,” stated Gary Jones, AerSale’s President of Material Sales. “We understand this market and our customer base, and we are pleased to be able to offer our customers low-cost USM, at a time when almost every airline is extremely cost-conscious.” USM typically sells at a substantial discount to new parts manufactured by OEMs, and because they were originally manufactured by the OEMs, have worldwide acceptance by airlines and leasing companies.

"I am proud of our industry-veteran management team because one of our strengths is assisting airlines with major fleet transitions, identifying optimal use and value for the associated flight equipment, using our integrated infrastructure to extract that value, and then passing that value on to our customers," added Nicolas Finazzo, Chairman and Chief Executive Officer. "We have purchased over \$1.2 Billion Dollars of aircraft and engines during our decade in business, and have been a leading provider of whole aircraft, engines and USM. This package of high quality flight equipment last operated by a top-tier airline customer is yet another example of an opportunity for the AerSale platform to extract meaningful value from mid-life flight equipment."

About AerSale

AerSale serves airlines operating large jets manufactured by Boeing, Airbus and McDonnell Douglas and is dedicated to providing integrated aftermarket services and products designed to help flight equipment stakeholders realize significant savings in the operation, maintenance and monetization of such aircraft, engines, and components. AerSale's offerings include: Aircraft & Component MRO, Aircraft and Engine Sales and Leasing, Used Serviceable Material sales, and Internally developed 'Engineered Solutions' to enhance aircraft performance and operating economics (e.g. AerSafe™, AerTrak™, and AerAware™). AerSale expects to become a publicly traded company after it completes its business combination with Monocle Acquisition Corporation (NASDAQ: MNCL) in the fourth quarter of 2020.

For more information about AerSale, please visit our website:www.AerSale.com.

AerSale Media Relations: Phone: +1 (305) 764-3200, E-mail: media.relations@aersale.com.

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