

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): **April 5, 2021**

POWER & DIGITAL INFRASTRUCTURE ACQUISITION CORP.
(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

001-40046

(Commission File Number)

86-1243837

(I.R.S. Employer
Identification No.)

**321 North Clark Street, Suite 2440
Chicago, IL**

(Address of principal executive offices)

60654

(Zip Code)

Registrant's telephone number, including area code: **(312) 262-5642**

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 Class A common stock, \$0.0001 par value, and one-fourth of one redeemable warrant	XPDIU	The Nasdaq Stock Market LLC
Shares of Class A common stock included as part of the units	XPDI	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	XPDIW	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 or Rule 12b-2 of the Securities Exchange Act of 1934.

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 April 5, 2021, Power & Digital Infrastructure Acquisition Corp. (the “Company”) announced that the holders of the Company’s units (the “Units”) may elect to separately trade the shares of Class A common stock, par value \$0.0001 per share (the “Class A common stock”), and warrants included in the Units commencing on April 5, 2021. Each Unit consists of one share of Class A common stock and one-fourth of one redeemable warrant to purchase one share of Class A common stock. Any Units not separated will continue to trade on The Nasdaq Capital Market (“Nasdaq”) under the symbol “XPDIU”. Any underlying shares of Class A common stock and warrants that are separated will trade on the Nasdaq under the symbols “XPDI” and “XPDIW,” respectively. No fractional warrants will be issued upon separation of the Units and only whole warrants will trade. Holders of Units will need to have their brokers contact Continental Stock Transfer & Trust Company, the Company’s transfer agent, in order to separate the holders’ Units into shares of Class A common stock and warrants.

A copy of the press release issued by the Company announcing the separate trading of the securities underlying the Units is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release, dated April 5, 2021

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: April 5, 2021

POWER & DIGITAL INFRASTRUCTURE ACQUISITION CORP.

By: /s/ Patrick C. Eilers
Name: Patrick C. Eilers
Title: Chief Executive Officer

Power & Digital Infrastructure Acquisition Corp. Announces the Separate Trading of its Shares of Class A Common Stock and Warrants Commencing April 5, 2021

CHICAGO, April 5, 2021—Power & Digital Infrastructure Acquisition Corp. (NASDAQ: XPDIU) (the “Company”) announced that, commencing April 5, 2021, holders of the units sold in the Company’s initial public offering of 34,500,000 units, completed on February 12, 2021, may elect to separately trade the shares of Class A common stock and warrants included in the units. Any units not separated will continue to trade on The Nasdaq Capital Market (the “Nasdaq”) under the symbol “XPDIU,” and the separated shares of Class A common stock and warrants will trade on the Nasdaq under the symbols “XPDI” and “XPDIW,” respectively. No fractional warrants will be issued upon separation of the units and only whole warrants will trade. Unitholders will need to have their brokers contact Continental Stock Transfer & Trust Company, the Company’s transfer agent, in order to separate the units into shares of Class A common stock and warrants.

The units were initially offered by the Company in an underwritten offering. Barclays and BofA Securities acted as joint book-running managers of the offering. A registration statement relating to the units and the underlying securities was declared effective by the Securities and Exchange Commission (the “SEC”) on February 9, 2021.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities of the Company, nor shall there be any sale of these 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 any such state or jurisdiction.

Cautionary Note Concerning Forward-Looking Statements

This press release contains statements that constitute “forward-looking statements,” including with respect to the anticipated separation of the units into shares of Class A common stock and warrants. No assurance can be given that the units will be separated as indicated. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Company’s registration statement and final prospectus relating to the Company’s initial public offering filed with the SEC. Copies are available on the SEC’s website, www.sec.gov. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

For more information, please contact:

Patrick C. Eilers
Chief Executive Officer
peilers@eptransition.com
(312) 961-6605

Theodore J. Brombach
Chairman of the Board of Directors
ted@xmcapital.com
(312) 806-4440

James P. Nygaard, Jr.
Chief Financial Officer
jim@xmcapital.com
(847) 770-5235