

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

FORM 10-K/A
Amendment No. 1

- Annual Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934:
For the fiscal year ended: **December 31, 2016**
- Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934:
For the transition period from:

XG SCIENCES, INC.

(Exact name of registrant as
specified in its charter)

Michigan

(State or other jurisdiction of
incorporation or organization)

333-209131

(Commission File No.)

20-4998896

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

**3101 Grand Oak Drive
Lansing, MI 48911**

(Address of principal executive offices) (zip code)

(517) 703-1110

(Issuer Telephone number)

Securities registered under Section 12(b) of the Act: None.

Securities registered under Section 12(g) of the Act: None.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Exchange Act. Yes No

Indicate by check mark whether the registrant (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. Yes No

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act): Yes No

Indicate by check mark whether the registrant is a large accelerated filer, and accelerated filer, a non-accelerated filer, or a smaller reporting company, and whether the registrant is an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

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.

As of June 30, 2016, the aggregate market value of the registrant's common stock held by non-affiliates of the registrant was approximately \$7,462,352, based on the price at which the common equity was last sold (i.e., \$8.00 per share).

The number of shares outstanding of the registrant's Common Stock, no par value per share, as of March 31, 2017 was 1,981,650.

Explanatory Note

This Amendment No. 1 on Form 10-K/A (this “Amendment No. 1”) amends XG Sciences, Inc.’s Annual Report on Form 10-K for the year ended December 31, 2016, originally filed with the Securities and Exchange Commission on March 31, 2017 (the “Original Filing”) for the purpose of correcting a scrivener’s error with respect to the signature page thereto. Amendment No. 1 speaks as of the date of the Original filing, does not reflect events that may have occurred after the date of the Original 10-K and does not modify or update in any way the disclosures made in the Original 10-K, except as described above. Amendment No. 1 should be read in conjunction with the Original 10-K and with the Company’s subsequent filings with the SEC. As required by Rule 12b-15 under the Securities Exchange Act of 1934, as amended, new certifications by our principal executive officer and principal financial officer are being filed as exhibits to this Amendment No. 1.

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

EXHIBIT NUMBER	DESCRIPTION	LOCATION
<u>3.1</u>	<u>First Amendment to the Amended and Restated Certificate of Designations of Series A Convertible Preferred Stock, dated November 20, 2013</u>	Incorporated by reference to the Company's Form S-1 filed with the SEC on January 26, 2016
<u>3.2</u>	<u>Second Restated Bylaws dated March 3, 2017</u>	Incorporated by reference to the Company's Form S-1 filed with the SEC on January 26, 2016
<u>3.3</u>	<u>Certificate of Designations of Series B Convertible Preferred Stock, effective September 9, 2015</u>	Incorporated by reference to the Company's Form S-1 filed with the SEC on January 26, 2016
<u>3.4</u>	<u>First Amended and Restated Certificate of Designations of Series B Convertible Preferred Stock, effective August 18, 2016</u>	Incorporated by reference to the Company's Form S-1, as amended, filed with the SEC on January 10, 2017
<u>4.1</u>	<u>Warrant to Purchase 5,000 Shares of Common Stock, dated October 8, 2012, issued by XG Sciences, Inc. to Michael R. Knox, together with Notice and Certificate of Adjustment to Warrant, dated August 21, 2013</u>	Incorporated by reference to the Company's Form S-1 filed with the SEC on January 26, 2016
<u>4.2</u>	<u>Warrant to Purchase 833,333 Shares of Series A Convertible Preferred Stock, dated January 15, 2014, issued by XG Sciences, Inc. to Aspen Advanced Opportunity Fund, LP</u>	Incorporated by reference to the Company's Form S-1 filed with the SEC on January 26, 2016
<u>4.3</u>	<u>Warrant to Purchase 83,333 Shares of Series A Convertible Preferred Stock, dated January 15, 2014, issued by XG Sciences, Inc. to XGS II, LLC</u>	Incorporated by reference to the Company's Form S-1 filed with the SEC on January 26, 2016
<u>4.4</u>	<u>Warrant to Purchase 100,000 Shares of Series A Convertible Preferred Stock, dated January 15, 2014, issued by XG Sciences, Inc. to SVIC No. 15 New Technology Business Investment L.L.P.</u>	Incorporated by reference to the Company's Form S-1 filed with the SEC on January 26, 2016
<u>10.1</u>	<u>Form of Warrant for Series B Unit Offering</u>	Incorporated by reference to the Company's Form S-1 filed with the SEC on January 26, 2016
<u>10.2</u>	<u>Form of December Note for December Placement</u>	Incorporated by reference to the Company's Form S-1 filed with the SEC on January 26, 2016
<u>10.3</u>	<u>Form of December Warrant for December Placement</u>	Incorporated by reference to the Company's Form S-1 filed with the SEC on January 26, 2016

<u>10.4</u>	<u>Form of Subscription Agreement for December Placement</u>	Incorporated by reference to the Company's Form S-1 filed with the SEC on January 26, 2016
<u>10.5</u>	<u>Form of Subscription Agreement for Primary Offering</u>	Incorporated by reference to the Company's Form S-1, as amended, filed with the SEC on April 5, 2016
<u>10.6</u>	<u>First Amendment to Shareholder Agreement, dated February 26, 2016</u>	Incorporated by reference to the Company's Form S-1, as amended, filed with the SEC on March 1, 2016
<u>10.7</u>	<u>Draw Loan Note and Agreement, dated as of December 7, 2016, by and between the Company and Dow</u>	Incorporated by reference to the Company's current report on Form 8-K filed with the SEC on December 9, 2016
<u>14</u>	<u>Code of Ethics</u>	Incorporated by reference to the Company's Form S-1 filed with the SEC on January 26, 2016
<u>21</u>	<u>Subsidiary</u>	Incorporated by reference to the Company's Form S-1, as amended, filed with the SEC on March 1, 2016
<u>31.1</u>	<u>Certifications of the Chief Executive Officer and Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</u>	Filed herewith
<u>32.1</u>	<u>Certification Pursuant To 18 U.S.C. Section 1350, As Adopted Pursuant To Section 906 of the Sarbanes-Oxley Act Of 2002*</u>	Furnished herewith
101. INS	XBRL Instance Document	Incorporated by reference to the Company's annual report on Form 10-K filed with the SEC on March 31, 2017
101. CAL	XBRL Taxonomy Extension Calculation Link base Document	Incorporated by reference to the Company's annual report on Form 10-K filed with the SEC on March 31, 2017
101. DEF	XBRL Taxonomy Extension Definition Link base Document	Incorporated by reference to the Company's annual report on Form 10-K filed with the SEC on March 31, 2017
101. LAB	XBRL Taxonomy Label Link base Document	Incorporated by reference to the Company's annual report on Form 10-K filed with the SEC on March 31, 2017
101. PRE	XBRL Extension Presentation Link base Document	Incorporated by reference to the Company's annual report on Form 10-K filed with the SEC on March 31, 2017
101. SCH	XBRL Taxonomy Extension Scheme Document	Incorporated by reference to the Company's annual report on Form 10-K filed with the SEC on March 31, 2017

SIGNATURES

In accordance with Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

XG SCIENCES, INC.

Dated: March 26, 2018

By: /s/ Philip L. Rose
Name: Philip L. Rose
Title: Chief Executive Officer, President,
Treasurer, Principal Executive Officer and
Principal Financial Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

<u>/s/ Philip L. Rose</u> Philip L. Rose	Chief Executive Officer, President, Treasurer, Director, Principal Executive Officer and Principal Financial Officer	March 26, 2018
<u>/s/ Corinne Lyon</u> Corinne Lyon	Controller and Principal Accounting Officer	March 26, 2018
<u>/s/ Arnold A. Allemang</u> Arnold A. Allemang	Chairman of the Board	March 26, 2018
<u>/s/ Steven C. Jones</u> Steven C. Jones	Director	March 26, 2018
<u>/s/ Dave Pendell</u> Dave Pendell	Director	March 26, 2018

SUPPLEMENTAL INFORMATION TO BE FURNISHED WITH REPORTS FILED PURSUANT TO SECTION 15(D) OF THE ACT BY REGISTRANTS WHICH HAVE NOT REGISTERED SECURITIES PURSUANT TO SECTION 12 OF THE ACT.

No such annual report, proxy statement, form of proxy or other soliciting material has been sent to its Noteholders. The registrant will not be sending an annual report or proxy material to its Noteholders subsequent to the filing of this form.

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER
AND PRINCIPAL FINANCIAL OFFICER
PURSUANT TO RULE 13a-14(a) OF THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Philip L. Rose, certify that:

1. I have reviewed this Annual Report on Form 10-K/A of XG Sciences, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of and for the periods presented in this report;
4. The issuer's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the issuer and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the issuer's internal control over financial reporting that occurred during the issuer's most recent fiscal quarter (the issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the issuer's internal control over financial reporting.
5. The issuer's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the issuer's auditors and the audit committee of the issuer's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the issuer's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the issuer's internal control over financial reporting.

Date: March 26, 2018

/s/ Philip L. Rose

Philip L. Rose
Chief Executive Officer, President,
Treasurer, Principal Executive Officer and
Principal Financial Officer

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER
AND PRINCIPAL FINANCIAL OFFICER
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002**

I, Philip L. Rose, Principal Executive Officer and Principal Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

(1) The Annual Report of XG Sciences, Inc. (the "Company") on Form 10-K/A for the year ending December 31, 2016 as filed with the Securities and Exchange Commission (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 26, 2018

/s/ Philip L. Rose

Philip L. Rose
Chief Executive Officer, President,
Treasurer, Principal Executive Officer and
Principal Financial Officer
