

**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 14, 2023

ATLANTIC COASTAL ACQUISITION CORP. II
(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-41224
(Commission
File Number)

87-1013956
(I.R.S. Employer
Identification No.)

6 St Johns Lane, Floor 5
New York, NY
(Address of principal executive offices)

10013
(Zip Code)

(248) 890-7200
(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 obligations of the registrant under any of the following provisions (see General Instruction 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
Units, each consisting of one share of Series A common stock, \$0.0001 par value, and one-third of one redeemable warrant	ACABU	The Nasdaq Stock Market LLC
Shares of Series A common stock included as part of the units	ACAB	The Nasdaq Stock Market LLC
Warrants included as part of the units, each whole warrant exercisable for one share of Series A common stock at an exercise price of \$11.50	ACABW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in 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 1.01 Entry into a Definitive Material Agreement.

The disclosure contained in Item 2.03 is incorporated by reference in this Item 1.01.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On October 14, 2023, Atlantic Coastal Acquisition Corp. II (the “Company”) issued a non-interest bearing, unsecured promissory note in the aggregate principal amount of \$80,000 (the “Note”) to Atlantic Coastal Acquisition Management II LLC, the Company’s initial public offering sponsor (the “Sponsor”). The \$80,000 was deposited into the Company’s trust account (the “Trust Account”) in order to extend the amount of time that the Company has available to complete a business combination (the “Business Combination Period”). Upon the closing of a business combination by the Company, the Sponsor may elect to either receive repayment under the Note or to convert all or a portion of the amount loaned under the Note into Series A common stock of the Company at a price equal to \$10.20 per share. In the event that the Company does not complete a business combination, the amount loaned under the Note will be repaid to the Sponsor only from funds held outside the Trust Account or will be forfeited, eliminated, or otherwise forgiven. The Note is filed herewith as Exhibit 10.1 to this report on Form 8-K.

Item 8.01 Other Events.

On October 14, 2023, by resolution of the board of directors of the Company, the Company extended the expiration date of the Business Combination Period from October 19, 2023 to November 19, 2023. On October 18, 2023, the Company issued a press release announcing the extension. The press release is filed herewith as Exhibit 99.1 to this report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Promissory Note dated October 14, 2023
99.1	Press Release dated October 18, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

Dated: October 18, 2023

ATLANTIC COASTAL ACQUISITION CORP. II

By: /s/ Shahraab Ahmad
Shahraab Ahmad
Chief Executive Officer

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”). THIS NOTE HAS BEEN ACQUIRED FOR INVESTMENT ONLY AND MAY NOT BE SOLD, TRANSFERRED OR ASSIGNED IN THE ABSENCE OF REGISTRATION OF THE RESALE THEREOF UNDER THE SECURITIES ACT OR AN OPINION OF COUNSEL REASONABLY SATISFACTORY IN FORM, SCOPE AND SUBSTANCE TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED.

PROMISSORY NOTE

Principal Amount: \$80,000

Dated as of October 14, 2023

Atlantic Coastal Acquisition Corp. II, a Delaware corporation (the “**Maker**”), promises to pay to the order of Atlantic Coastal Acquisition Management II LLC, a Delaware limited liability company (the “**Payee**”) the principal sum of Eighty Thousand Dollars (\$80,000) in lawful money of the United States of America, on the terms and conditions described below. All payments on this Promissory Note (this “**Note**”) shall be made by check or wire transfer of immediately available funds or as otherwise determined by the Maker to such account as the Payee may from time to time designate by written notice in accordance with the provisions of this Note.

1. **Principal.** The principal balance of this Note shall be payable promptly after the date on which the Maker consummates an initial business combination (a “**Business Combination**”) with a target business (as described in the Maker’s initial public offering prospectus dated January 13, 2022 (the “**Prospectus**”). The principal balance may be prepaid at any time.
2. **Interest.** No interest shall accrue on the unpaid principal balance of this Note.
3. **Conversion Right.** If the Maker consummates a Business Combination, the Payee may elect to convert all or a portion of the principal balance of this Note into Series A common stock of the Maker at a price equal to \$10.20 per share.
4. **Application of Payments.** All payments shall be applied first to payment in full of any costs incurred in the collection of any sum due under this Note, including (without limitation) reasonable attorney’s fees, then to the payment in full of any late charges and finally to the reduction of the unpaid principal balance of this Note.
5. **Events of Default.** The following shall constitute an event of default (“**Event of Default**”):
 - (a) **Failure to Make Required Payments.** Failure by the Maker to pay the principal of this Note within five (5) business days following the date when due.
 - (b) **Voluntary Liquidation, Etc.** The commencement by the Maker of a proceeding relating to its bankruptcy, insolvency, reorganization, rehabilitation or other similar action, or the consent by it to the appointment of, or taking possession by, a receiver, liquidator, assignee, trustee, custodian, sequestrator (or other similar official) for the Maker or for any substantial part of its property, or the making by it of any assignment for the benefit of creditors, or the failure of the Maker generally to pay its debts as such debts become due, or the taking of corporate action by the Maker in furtherance of any of the foregoing.
 - (c) **Involuntary Bankruptcy, Etc.** The entry of a decree or order for relief by a court having jurisdiction in the premises in respect of the Maker in an involuntary case under any applicable bankruptcy, insolvency or similar law, for the appointing of a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) for the Maker or for any substantial part of its property, or ordering the winding-up or liquidation of the affairs of the Maker, and the continuance of any such decree or order unstayed and in effect for a period of 60 consecutive days.

6. **Remedies.**

- (a) Upon the occurrence of an Event of Default specified in Section 5(a) hereof, the Payee may, by written notice to the Maker, declare this Note to be due immediately and payable, whereupon the unpaid principal amount of this Note, and all other amounts payable hereunder, shall become immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived, anything contained herein or in the documents evidencing the same to the contrary notwithstanding.
- (b) Upon the occurrence of an Event of Default specified in Sections 5(b) and 5(c), the unpaid principal balance of this Note, and all other sums payable with regard to this Note, shall automatically and immediately become due and payable, in all cases without any action on the part of the Payee.

7. **Waivers.** The Maker and all endorsers and guarantors of, and sureties for, this Note waive presentment for payment, demand, notice of dishonor, protest, and notice of protest with regard to the Note, all errors, defects and imperfections in any proceedings instituted by the Payee under the terms of this Note.

8. **Unconditional Liability.** The Maker hereby waives all notices in connection with the delivery, acceptance, performance, default, or enforcement of the payment of this Note, and agrees that its liability shall be unconditional, without regard to the liability of any other party, and shall not be affected in any manner by any indulgence, extension of time, renewal, waiver or modification granted or consented to by the Payee, and consents to any and all extensions of time, renewals, waivers, or modifications that may be granted by the Payee with respect to the payment or other provisions of this Note, and agrees that additional makers, endorsers, guarantors, or sureties may become parties hereto without notice to the Maker or affecting the Maker's liability hereunder.

9. **Notices.** Any notice called for hereunder shall be deemed properly given if (i) sent by certified mail, return receipt requested, (ii) personally delivered, (iii) dispatched by any form of private or governmental express mail or delivery service providing receipted delivery or (iv) sent by facsimile or (v) to the following addresses or to such other address as either party may designate by notice in accordance with this Section:

If to the Maker:
6 St Johns Lane
Floor 5
New York, NY 10013
Attn: Shahraab Ahmad

If to the Payee:
6 St Johns Lane
Floor 5
New York, NY 10013
Attn: Shahraab Ahmad

Notice shall be deemed given on the earlier of (i) actual receipt by the receiving party, (ii) the date shown on a facsimile transmission confirmation, (iii) the date reflected on a signed delivery receipt, or (iv) two (2) Business Days following tender of delivery or dispatch by express mail or delivery service.

10. **Construction.** THIS NOTE SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICT OF LAW PROVISIONS THEREOF.

11. **Jurisdiction.** The courts of the State of New York have exclusive jurisdiction to settle any dispute arising out of or in connection with this agreement (including a dispute relating to any non-contractual obligations arising out of or in connection with this agreement) and the parties submit to the exclusive jurisdiction of the courts of New York.

12. **Severability.** Any provision contained in this Note which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.
13. **Trust Waiver.** The Payee has been provided a copy of the Prospectus. Notwithstanding anything herein to the contrary, the Payee hereby waives any and all right, title, interest or claim of any kind (“**Claim**”) in or to any amounts contained in the trust account in which the proceeds of the initial public offering (the “**IPO**”) conducted by the Maker and the proceeds of the sale of securities in a private placement that occurred prior to the effectiveness of the IPO, as described in greater detail in the Prospectus, were placed, and hereby agrees not to seek recourse, reimbursement, payment or satisfaction for any Claim from the trust account or any distribution therefrom for any reason whatsoever. If the Maker does not consummate a Business Combination, this Note shall be repaid only from amounts remaining outside of the trust account, if any, or will be forfeited, eliminated, or otherwise forgiven.
14. **Amendment; Waiver.** Any amendment hereto or waiver of any provision hereof may be made with, and only with, the written consent of the Maker and the Payee.
15. **Assignment.** No assignment or transfer of this Note or any rights or obligations hereunder may be made by any party hereto (by operation of law or otherwise) without the prior written consent of the other party hereto and any attempted assignment without the required consent shall be void.
16. **Further Assurance.** The Maker shall, at its own cost and expense, execute and do (or procure to be executed and done by any other necessary party) all such deeds, documents, acts and things as the Payee may from time to time require as may be necessary to give full effect to this Note.

[The rest of this page is intentionally left blank]

IN WITNESS WHEREOF, the Maker, intending to be legally bound hereby, has caused this Note to be duly executed on the day and year first above written.

ATLANTIC COASTAL ACQUISITION CORP. II

By: /s/ Shahraab Ahmad _____

Name: Shahraab Ahmad

Title: CEO

ATLANTIC COASTAL ACQUISITION MANAGEMENT II LLC

By: /s/ Shahraab Ahmad _____

Name: Shahraab Ahmad

Title: Managing Member

[Signature Page to Promissory Note]

Atlantic Coastal Acquisition Corp. II Announces Extension of Business Combination Period and Additional Contribution to Trust Account

NEW YORK, N.Y. – October 18, 2023 – Atlantic Coastal Acquisition Corp. II (NASDAQ: ACAB) (the “Company”), a special purpose acquisition corporation, announced that Atlantic Coastal Acquisition Management II LLC, the Company’s initial public offering sponsor (the “Sponsor”), has deposited \$80,000 into the Company’s trust account (the “Trust Account”) in order to extend the period of time that the Company has to complete a business combination for an additional one (1) month period, from October 19, 2023 to November 19, 2023. In exchange for the Sponsor’s additional contribution to the Trust Account, the Company issued a convertible promissory note to the Sponsor in an aggregate principal amount of \$80,000. The purpose of the extension is to provide additional time for the Company to complete a business combination.

About Atlantic Coastal Acquisition Corp.

Atlantic Coastal Acquisition Corp. II (NASDAQ: ACAB) is a special purpose acquisition company. On January 18, 2022, Atlantic Coastal announced the closing of its IPO and listing on Nasdaq. The Atlantic Coastal team is led by Chairman and CEO Shahraab Ahmad, President and Director Burt Jordan, and CSO Director Tony Eisenberg. For more information, please visit www.atlantic-coastal.com.

Forward-Looking Statements

This press release may contain statements that constitute “forward-looking statements.” 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 10-K 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.