

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): **July 27, 2022**

FOUNDER SPAC

(Exact name of registrant as specified in its charter)

Cayman Islands

(State or other jurisdiction
of incorporation)

001-40910

(Commission
File Number)

N/A

(IRS Employer
Identification No.)

**11752 Lake Potomac Drive
Potomac MD, 20854**

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(240) 418-2649**

Not Applicable

(Former name or former address, if changed since last report)

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 Class A ordinary share and one-half of one redeemable warrant	FOUNU	The Nasdaq Stock Market LLC
Class A ordinary shares, par value \$0.0001 per share	FOUN	The Nasdaq Stock Market LLC
Redeemable warrants, each warrant exercisable for one Class A ordinary share, each at an exercise price of \$11.50 per share	FOUNW	The Nasdaq Stock Market LLC

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))

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 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On July 27, 2022, Founder SPAC (“Founder”) announced the voluntary transfer of the listing of Founder’s ordinary shares and warrants from the Nasdaq Stock Market LLC (“Nasdaq”) to the New York Stock Exchange (“NYSE”) subject to completion of Founder’s previously announced business combination with Rubicon Technologies, LLC (“Rubicon”) and to meeting the initial listing requirements of the NYSE. If approved for listing, Founder’s ordinary shares and warrants will commence trading in early August 2022, under the new symbols “RBT” and “RBT WS,” respectively. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Important Information About the Business Combination and Where to Find It

In connection with the proposed business combination between Founder and Rubicon, Founder has filed with the Securities and Exchange Commission (“SEC”) a registration statement on Form S-4, that was declared effective by the SEC on July 5, 2022, which includes a final prospectus of Founder with respect to the securities to be issued in connection with the business combination and a definitive proxy statement of Founder with respect to the Extraordinary Meeting. The definitive proxy statement/consent solicitation statement/prospectus was mailed to shareholders of Founder as of the record date established for voting on the proposed business combination. This Current Report on Form 8-K does not contain all the information that should be considered pertaining to the proposed business combination and is not intended to form the basis of any investment decision or any other decision in respect of the business combination. The proposed business combination and related transactions will be submitted to shareholders of Founder for their consideration. Founder’s shareholders and other interested persons are advised to read the definitive proxy statement/consent solicitation statement/prospectus and other documents filed in connection with Founder’s solicitation of proxies for the Extraordinary Meeting because these materials contain important information about Rubicon, Founder and the proposed business combination and related transactions. Shareholders may also obtain a copy of the proxy statement/consent solicitation statement/prospectus, as well as other documents filed with the SEC by Founder, without charge, at the SEC’s website located at www.sec.gov or by directing a request to Founder SPAC, 11752 Lake Potomac Drive, Potomac, MD, 20854, Attention: Chief Financial Officer, (240) 418-2649.

Participants in the Solicitation

Founder, Rubicon and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from Founder’s shareholders in respect of the proposed business combination and related transactions. Information regarding Founder’s directors and executive officers is available in the definitive proxy statement/consent solicitation statement/prospectus. Additional information regarding the participants in the proxy solicitation and a description of their direct and indirect interests is contained in the definitive proxy statement/consent solicitation statement/prospectus related to the proposed business combination and related transactions, which can be obtained free of charge as indicated above.

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. Founder’s and Rubicon’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,” “believe,” “predict,” “potential,” “continue,” and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, Founder’s and Rubicon’s expectations with respect to future performance and anticipated financial impacts of the proposed business combination, the satisfaction of the closing conditions to the business combination and the timing of the completion of the proposed business combination. These forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from expected results, including factors that are outside of Founder’s and Rubicon’s control and that are difficult to predict. Factors that may cause such differences include, but are not limited to: (1) the outcome of any legal proceedings that may be instituted against Founder and Rubicon following the announcement of the proposed business combination and the transactions contemplated therein; (2) the inability to complete the proposed business combination, including due to failure to obtain the approval of the shareholders of Founder, approvals or other determinations from certain regulatory authorities, or other conditions to closing; (3) the occurrence of any event, change or other circumstance that could give rise to the termination of the proposed business combination or that could otherwise cause the transactions contemplated therein to fail to close; (4) the inability to obtain or maintain the listing of the combined company’s shares on the New York Stock Exchange following the proposed business combination; (5) the risk that the proposed business combination disrupts current plans and operations as a result of the announcement and consummation of the proposed business combination; (6) the ability to recognize the anticipated benefits of the proposed business combination, which may be affected by, among other things, competition and the ability of the combined company to grow and manage growth profitably and to retain its key employees; (7) costs related to the proposed business combination; (8) changes in applicable laws or regulations; (9) the possibility that Rubicon or the combined company may be adversely affected by other economic, business, and/or competitive factors; (10) the combined company’s ability to raise financing in the future and to comply with restrictive covenants related to long-term indebtedness; (11) the impact of COVID-19 on Rubicon’s business and/or the ability of the parties to complete the proposed business combination; and (12) other risks and uncertainties indicated from time to time in the definitive proxy statement/consent solicitation statement/prospectus and other documents filed, or to be filed, by Founder with the SEC.

Founder cautions that the foregoing list of factors is not exclusive. Although Founder believes the expectations reflected in these forward-looking statements are reasonable, nothing in this Current Report on Form 8-K should be regarded as a representation by any person that the forward-looking statements or projections set forth herein will be achieved or that any of the contemplated results of such forward-looking statements or projections will be achieved. There may be additional risks that Founder and Rubicon presently do not know of or that they currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. Founder cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Neither Founder nor Rubicon undertakes any duty to update these forward-looking statements, except as otherwise required by law.

No Offer or Solicitation

This Current Report on Form 8-K shall not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed transaction. This Current Report on Form 8-K shall also not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any states or jurisdictions in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release
104	Cover Page Interactive Data File (embedded with 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.

FOUNDER SPAC

By: /s/ Osman Ahmed

Name: Osman Ahmed

Title: Chief Executive Officer

Dated: July 27, 2022

Founder SPAC Announces Planned Transfer of Listing to NYSE in Connection with its Proposed Business Combination with Rubicon Technologies, LLC

CAYMAN ISLANDS, July 27, 2022 – Founder SPAC (Nasdaq: FOUN, FOUNU, FOUNW) (the “Company” or “Founder”), a publicly-traded special purpose acquisition company sponsored by Founder SPAC Sponsor LLC (“Sponsor”), today announced that it will voluntarily transfer the listing of its Class A ordinary shares and public warrants from the Nasdaq Stock Market LLC (“Nasdaq”) to the New York Stock Exchange (“NYSE”) in connection with, and upon the closing of, the previously announced business combination (the “Business Combination”) with Rubicon Technologies, LLC (“Rubicon”), a digital marketplace for waste and recycling, and provider of innovative software-based solutions for businesses and governments worldwide.

In connection with the Business Combination, and the continuation and deregistration of Founder under the Cayman Islands Companies Act (As Revised) and the domestication of Founder as a Delaware corporation under Section 388 of the Delaware General Corporation Law (the “Domestication”), all Founder units will be automatically separated and (i) each of the then issued and outstanding shares of Class A ordinary shares will convert automatically, on a one-for-one basis, into one share of Class A common stock, par value \$0.0001 per share, and (ii) each of the then issued and outstanding public warrants of Founder will convert automatically, on a one-for-one basis, into a warrant to acquire one share of Class A common stock of the post-business combination company, to be renamed Rubicon Technologies, Inc. The shares of Class A common stock and public warrants of Rubicon Technologies, Inc., are expected to begin trading under the stock symbols “RBT” and “RBT WS”, respectively, in early August 2022. Founder’s Class A ordinary shares and public warrants will continue to trade on Nasdaq until the closing of the Business Combination.

In compliance with Nasdaq’s Listing Rules, Founder provided Nasdaq with notice of its intent to delist its Class A ordinary shares and public warrants from Nasdaq in early August 2022. The NYSE listing and Nasdaq delisting are subject to the closing of the Business Combination and fulfillment of all NYSE listing requirements.

About Rubicon

Rubicon is a digital marketplace for waste and recycling, and provider of innovative software-based solutions for businesses and governments worldwide. Creating a new industry standard by using technology to drive environmental innovation, the company helps turn businesses into more sustainable enterprises, and neighborhoods into greener and smarter places to live and work. Rubicon’s mission is to end waste. It helps its partners find economic value in their waste streams and confidently execute on their sustainability goals. To learn more, visit www.Rubicon.com

About Founder

Founder is a blank check company whose business purpose is to effect a merger, capital stock exchange, asset acquisition, stock purchase, reorganization, or similar business combination with one or more businesses. While Founder is not limited to a particular industry or geographic region, the company focuses on businesses within the technology sector, with a specific focus on the theme of digital transformation. Founder is led by CEO Osman Ahmed, CFO Manpreet Singh, and Executive Chairman Hassan Ahmed. The company’s independent directors include Jack Selby, Steve Papa, Allen Salmasi, and Rob Theis. Sponsor and advisor, Nikhil Kalghatgi, leads the company’s advisory board.

Additional Information and Where to Find It

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risks and uncertainties indicated from time to time in the definitive proxy statement/consent solicitation statement/prospectus and other documents filed, or to be filed, by Founder with the SEC.

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Contacts:

Media Contact – Rubicon

Dan Sampson
Chief Marketing & Corporate Communications Officer
dan.sampson@rubicon.com
RubiconPR@icrinc.com

Investor Relations Contact – Rubicon

Sioban Hickie
ICR, Inc.
RubiconIR@icrinc.com

Founder SPAC Contact

Cody Slach
Gateway Group
(949) 574-3860
FOUN@gatewayir.com