
**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): March 25, 2026

FISCALNOTE HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39672
(Commission
File Number)

88-3772307
(IRS Employer
Identification No.)

**1201 Pennsylvania Avenue NW, 6th Floor,
Washington, D.C. 20004**

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (202)793-5300

(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
Class A common stock, par value \$0.0001 per share	NOTE	NYSE
Warrants to purchase 0.131 shares of Class A common stock, each at an exercise price of \$11.50 per warrant	NOTE.WS	NYSE

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).

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; Item 8.01. Other Events.

On March 25, 2026, FiscalNote Holdings, Inc., a Delaware corporation (the “**Company**”) announced that it received a letter (the “**Delisting Notice**”) from the staff of the New York Stock Exchange (the “**Exchange**” or “**NYSE**”) indicating that the Company is not in compliance Rule 802.01C of the NYSE’s continued listing requirements, since, as of March 25, 2026, the 30-trading day average closing price of the Company’s shares of Class A common stock, par value \$0.0001 per share (the “**Common Stock**”), had fallen below \$1.00 per share, and that the Exchange will be commencing delisting proceedings. The Company has a right to appeal the delisting determination (“**Appeal**”) to a Committee of the Board of Directors of the Exchange (the “**Committee**”), and is evaluating that option.

The Delisting Notice immediately suspends trading of the Common Stock and the Company’s warrants to purchase 0.131 shares of Common Stock, with an exercise price of \$11.50 per share of Common Stock (the “**Warrants**”) on the NYSE. The Common Stock and Warrants are expected to begin trading on the OTC Markets on March 26, 2026. The Delisting Notice does not affect the Company’s ongoing business operations or its reporting requirements with the Securities and Exchange Commission (the “**SEC**”).

On March 25, 2026, the Company issued a press release announcing the receipt of the Delisting Notice and that it is considering its options to Appeal the delisting determination described above. The press release is filed as Exhibit 99.1 and is hereby incorporated by reference herein.

Forward-Looking Statements

Certain statements in this Current Report on Form 8-K may be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events or the Company’s future financial or operating performance. In some cases, you can identify forward-looking statements by terminology such as “pro forma,” “may,” “should,” “could,” “might,” “plan,” “possible,” “project,” “strive,” “budget,” “forecast,” “expect,” “intend,” “will,” “estimate,” “anticipate,” “believe,” “predict,” “potential” or “continue,” or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements.

Factors discussed in the Company’s SEC filings, including its most recent Annual Report on Form 10-K, particularly the “Risk Factors” section of that report, could cause actual results to differ materially from those indicated by the forward-looking statements made in this Current Report on Form 8-K. These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by the Company and its management, are inherently uncertain. Nothing herein should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release, dated March 25, 2026
104	Cover Page Interactive Data File (formatted as Inline XBRL).

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.

FISCALNOTE HOLDINGS, INC.

By: /s/ Todd Aman

Name: Todd Aman

Title: Chief Legal & Administrative Officer

Date: March 25, 2026

FiscalNote Holdings Announces NYSE Notice of Delisting and Appeal Process

Trading Expected to Continue Uninterrupted as Shares Move to Over-the-Counter Market

Company Remains Positioned to Deliver Positive Free Cash Flow on a Forward Twelve-Month Basis While Advancing Key Growth Initiatives

Board of Directors Continues to Review All Strategic Options Available to the Company to Maximize Shareholder Value

WASHINGTON, D.C., March 25, 2026 - FiscalNote Holdings, Inc. (“FiscalNote” or the “Company”) (Ticker: NOTE), the leading provider of AI-driven policy and regulatory intelligence solutions, reported that on March 25, 2026, it received notification from the New York Stock Exchange (the “NYSE” or the “Exchange”) that it no longer complies with the NYSE’s continued listing standard requiring companies to maintain an average closing share price of at least \$1.00 over a consecutive 30 trading-day period. Accordingly, the NYSE has determined to commence delisting proceedings pursuant to Section 804 of the NYSE Listed Company Manual. Trading in the Class A common stock and warrants on the NYSE will be suspended immediately, and the Company expects trading to commence on the OTC markets on March 26, 2026 under the same ticker symbol. The Company is evaluating alternatives to appeal the delisting determination to the Exchange’s Listing Qualifications Panel, although there can be no assurance that any such appeal, if made, will be successful.

As the Company prepares for trading on a different exchange, it is doing so at the start of a new phase of health and opportunity. FiscalNote recently announced an organizational transformation that includes a 25% workforce reduction and a reduction in cash operating costs of approximately 19%. These changes substantially expand the Company’s Adjusted EBITDA margins and position FiscalNote to generate positive Free Cash Flow over the twelve month period beginning April 1, 2026, reflecting a structurally stronger operating model and a more focused cost base. In its core business, the Company completed the transition of customers off of its legacy FiscalNote platform in 2025, and as it continues with additional migrations in 2026 it does so with PolicyNote having demonstrated higher levels of user engagement and showing early signs of improving retention.

In addition, FiscalNote is positioned for meaningful long-term growth through two major initiatives that build directly on its core strengths. First, it is enhancing its PolicyNote API, including an MCP server to allow AI agents — including those developed by Anthropic, OpenAI, Google Gemini, and Microsoft — to leverage FiscalNote’s unique set of data to power new applications. This expands FiscalNote’s policy intelligence to serve as infrastructure for AI-driven consumption, including through the Company’s integration with OpenAI announced earlier today which enables developers, policy analysts, and enterprise teams from around the world to access FiscalNote’s structured policy and regulatory data directly within ChatGPT. Second, the Company is entering the fast-growing market for political predictions through a broad portfolio of products that leverage its domain expertise and data, including prediction markets themselves as well as engagement formats such as tip sheets and fantasy-style experiences. This approach expands the potential ways that FiscalNote can monetize its insights across multiple touchpoints in this rapidly emerging ecosystem.

The Company’s Board of Directors along with its advisors continue to review the Company’s ongoing plans and evaluate all strategic value-maximizing options available to the Company, including evaluation of potential further divestitures of non-core assets. There can be no assurance that the strategic review will result in any transaction or other outcome. The Company has not set a timetable for completion of the review and does not intend to disclose developments or provide updates on the progress or status of the review unless and/or until it deems further disclosure is appropriate or required.

About FiscalNote Holdings, Inc.

FiscalNote (Ticker: NOTE), the global leader in AI-driven policy intelligence, delivers its deep expertise in legislative tracking, regulatory analysis, and stakeholder engagement through PolicyNote, its flagship platform. Built to ensure the most complete, real-time view of the policy landscape, PolicyNote delivers synthesized, expert-driven analysis integrated with AI- powered monitoring, fueled by the trusted analysis and reporting of CQ and Roll Call, and the grassroots mobilization power of VoterVoice. From the committee room to the board room, FiscalNote’s PolicyNote Suite ensures every user has the unmatched clarity and speed needed to understand and impact policy.

Forward-Looking Statements

Certain statements in this press release may be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events or FiscalNote’s future financial or operating performance. In some cases, you can identify forward-looking statements by terminology such as “pro forma,” “may,” “should,” “could,” “might,” “plan,” “possible,” “project,” “strive,” “budget,” “forecast,” “expect,” “intend,” “will,” “estimate,” “anticipate,” “believe,” “predict,” “potential” or “continue,” or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other important factors that could cause actual results to differ materially from those expressed

or implied by such forward-looking statements. These and other important factors discussed in FiscalNote’s SEC filings, including its most recent reports on Forms 10-K and 10- Q, particularly the “Risk Factors” sections of those reports, could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by FiscalNote and its management, are inherently uncertain. Nothing in this press release should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place reliance on forward-looking statements, which speak only as of the date they are made. FiscalNote undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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Source: FiscalNote