

Edgar Filing: Staffing 360 Solutions, Inc. - Form 8-K

Staffing 360 Solutions, Inc.
Form 8-K
February 12, 2019

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

February 12, 2019

Date of Report (Date of earliest event reported)

STAFFING 360 SOLUTIONS, INC.

(Exact name of registrant as specified in its charter)

Delaware

001-37575

68-0680859

(State or other jurisdiction of (Commission File Number) (I.R.S. Employer

incorporation)

Identification Number)

641 Lexington Avenue

27th Floor

New York, NY 10022

(Address of principal executive offices)

(646) 507-5710

(Registrant's telephone number, including area code)

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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 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 7.01 Regulation FD Disclosure.

On February 12, 2019, Staffing 360 Solutions, Inc. (the “Company”) issued a press release announcing the closing of its previously announced underwritten offering of common stock, which is described in more detail below. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

The information in this Item 7.01 (including Exhibit 99.1 attached hereto) is being furnished and shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise be subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof and regardless of any general incorporation language in such filing.

Item 8.01 Other Events.

On February 12, 2019, the Company closed its previously announced firm commitment underwritten public offering in which, pursuant to an underwriting agreement (the “Underwriting Agreement”) between the Company and ThinkEquity, a division of Fordham Financial Management, Inc. (“ThinkEquity”), dated as of February 8, 2019, the Company issued and sold 2,425,000 shares of its common stock, par value \$0.00001 per share (“Common Stock”), at a public offering price of \$1.65 per share. The gross proceeds from the offering were approximately \$4 million, excluding underwriting discounts and commissions and other estimated offering expenses.

Pursuant to the Underwriting Agreement, the Company granted ThinkEquity an over-allotment option, which is exercisable for up to 45 days following the date of the prospectus for the offering, to purchase up to 363,750 additional shares of Common Stock. If exercised in full, the Company would receive approximately \$600,000 in additional gross proceeds, excluding underwriting discounts and commissions and other estimated offering expenses.

For more information concerning the offering, please see the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on February 11, 2019.

Item 9.01 Financial Statements and Exhibits.

| Exhibit Number | Description |
|-------------------|-------------|
|-------------------|-------------|

| | |
|------|---|
| 99.1 | <u>Press Release dated February 12, 2019 (furnished pursuant to Item 7.01).</u> |
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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: February 12, 2019 STAFFING 360
SOLUTIONS, INC.

By: /s/ Brendan Flood
Brendan Flood
Chief Executive Officer