

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Dolphin Entertainment, Inc.

Form: 8-K

Date Filed: 2018-09-19

Corporate Issuer CIK: 1282224

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): September 19, 2018

Dolphin Entertainment, Inc.

(Exact Name of Registrant as Specified in its Charter)

Florida
*(State or Other Jurisdiction
of Incorporation)*

001-38331
*(Commission
File Number)*

86-0787790
*(IRS Employer
Identification No.)*

**2151 Le Jeune Road, Suite 150-Mezzanine
Coral Gables, FL 33134**

(Address of Principal Executive Offices) (Zip Code)

(305) 774-0407

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(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))

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 checkmark 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 8.01 Other Events.

On September 19, 2018, Dolphin Entertainment, Inc., a Florida corporation (the "Company"), issued and sold to a single investor in a registered direct offering an aggregate of 250,000 shares of the Company's common stock, par value \$0.015 per share (the "Shares"), at a price of \$3.00 per Share. The offering of the Shares was made pursuant to the Company's effective shelf registration statement on Form S-3 (Registration No. 333-222847) previously filed with the Securities and Exchange Commission (the "Commission"), including the prospectus dated February 12, 2018, as supplemented by a prospectus supplement filed with the Commission on September 19, 2018. The Company estimates that the net proceeds from the issuance and sale of the Shares in the offering, after deducting estimated offering expenses, will be approximately \$730,000.

A copy of the opinion of Greenberg Traurig, P.A. regarding the validity of the Shares issued in the offering is filed as Exhibit 5.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
5.1	<u>Opinion of Greenberg Traurig, P.A., dated September 19, 2018.</u>

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: September 19, 2018

DOLPHIN ENTERTAINMENT, INC.

By: /s/ Mirta A. Negrini
Name: Mirta A. Negrini
Title: Chief Financial and Operating Officer

[Letterhead of Greenberg Traurig, P.A.]

September 19, 2018

Dolphin Entertainment, Inc.
2151 LeJeune Road
Suite 150-Mezzanine
Coral Gables, FL 33134

Re: Registration Statement on Form S-3

Ladies and Gentlemen:

We have acted as legal counsel to Dolphin Entertainment, Inc., a Florida corporation (the "Company"), in connection with the issuance and sale by the Company of 250,000 shares of its common stock, par value \$0.015 per share (the "Shares") pursuant to (i) the Registration Statement on Form S-3 filed by the Company with the Securities and Exchange Commission (the "Commission") on February 2, 2018 under the Securities Act of 1933, as amended (the "Securities Act"), and declared effective by the Commission on February 12, 2018, including the prospectus contained therein (the "Shelf Registration Statement"), and (ii) the Company's prospectus supplement relating to the Shares filed by the Company with the Commission on September 19, 2018 pursuant to Rule 424(b)(2) under the Securities Act (the "Prospectus Supplement"). All of the Shares are to be issued and sold by the Company as described in the Shelf Registration Statement and the Prospectus Supplement.

With respect to the opinion set forth below, we have examined originals, certified copies, or copies otherwise identified to our satisfaction as being true and correct copies, of the following:

- A. the Amended and Restated Articles of Incorporation of the Company, as amended to date;
 - B. the Bylaws of the Company, as amended to date;
 - C. the Shelf Registration Statement;
 - D. the Prospectus Supplement;
 - E. the Subscription Agreement, dated September 19, 2018 (the "Subscription Agreement"), by and between Pegasus Capital II, L.P. and the Company;
 - F. the resolutions of the board of directors of the Company relating to the filing of the Shelf Registration Statement and the Prospectus Supplement and transactions in connection therewith and authorizing the issuance and sale of the Shares;
and
 - G. such other documents, records and other instruments as we have deemed appropriate for purposes of the opinion set forth herein.
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In rendering the opinion set forth below, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as duplicates or certified or conformed copies and the authenticity of originals or such latter documents. As to questions of fact material to this opinion, we have relied, to the extent we deemed reasonably appropriate, upon representations of officers or directors of the Company and upon documents, records and instruments furnished to us by the Company, without independently checking or verifying the accuracy of such documents, records and instruments.

Based solely upon and subject to the foregoing, and subject to the assumptions, limitations and qualifications stated herein, we are of the opinion that the Shares have been duly authorized for issuance by the Company and, when issued and sold by the Company against payment therefor in the manner and under the terms described in the Shelf Registration Statement, the Prospectus Supplement and the Subscription Agreement, the Shares will be validly issued, fully paid and nonassessable.

This opinion letter is limited to the matters stated herein and no opinions may be implied or inferred beyond the matters expressly stated herein. We express no opinion as to the applicability or effect of any laws other than the laws of the State of Florida. We undertake no obligation to advise you of any changes in applicable law that may be brought to our attention after the date hereof.

We hereby consent to the filing of this opinion letter as an exhibit to the Current Report on Form 8-K relating to the issuance of the Shares (the "Current Report"), which is incorporated by reference in the Shelf Registration Statement and to the reference to this firm under the caption "Legal Matters" in the Prospectus Supplement constituting a part of the Shelf Registration Statement. In giving such consent, we do not admit that we come within the category of persons whose consent is required by Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Very truly yours,

GREENBERG TRAURIG, P.A.

By: /s/ Drew M. Altman, Esq.

Drew M. Altman, Esq.