

# SECURITIES & EXCHANGE COMMISSION EDGAR FILING

## GROW CAPITAL, INC.

**Form: 8-K**

**Date Filed: 2019-09-09**

Corporate Issuer CIK: 1448558

## 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 3, 2019

Grow Capital, Inc.

(Exact name of Registrant as specified in its charter)

<b>Nevada</b>	<b>000-53548</b>	<b>86-0970023</b>
(State or other Jurisdiction of Incorporation or organization)	(Commission File Number)	(IRS Employer I.D. No.)

**2485 Village View Drive, Suite 180****Henderson, NV 89074****Phone: (702) 830-7919**(Address, including zip code, and telephone number, including area code, of  
registrant's principal executive offices)**N/A**

(Former name, former address and former fiscal year, 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 (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))
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### **Item 2.01 Completion of Acquisition**

On September 3, 2019, (the "Issuance Date"), Grow Capital, Inc. (the "Company"), a Nevada corporation, issued the remaining 77,675,328 unregistered restricted shares (the "Secondary Shares") of the Company's common stock, par value \$0.001 ("Common Stock") to be issued to the former shareholders (the "Bombshell Holders") of Bombshell Technologies, Inc. ("Bombshell"), a Nevada corporation, as consideration for the Company's acquisition of Bombshell. Pursuant to the terms of the stock exchange agreement (as amended, the "Exchange Agreement"), dated June 26, 2019, by and between Bombshell, the Bombshell Holders, and the Company, the Company had previously issued 33,000,000 shares of Common Stock (the "Closing Shares" and together with the Secondary Shares, the "Consideration Shares") to the Bombshell Holders at the closing of the Bombshell acquisition on July 23, 2019 (the "Closing"). The Closing and the issuance of the Closing Shares were previously disclosed on the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission ("SEC") on July 24, 2019. At the Closing, Bombshell became a wholly-owned subsidiary of the Company. The Consideration Shares were issued to the Bombshell Holders at a per share price of \$0.08159 for an aggregate value of \$9,030,000. After issuance of the Consideration Shares on September 3, 2019, the Company had 250,563,917 shares of Common Stock outstanding.

Pursuant to the terms of the Exchange Agreement, the Secondary Shares were issued to the Bombshell Holders after the Company filed amended and restated articles of incorporation (the "Charter Amendment") with the state of Nevada to increase the number of authorized shares available for issuance by the Company. The Company filed the Charter Amendment with the state of Nevada effective September 3, 2019. The Charter Amendment increased the authorized capital of the Company to 550,000,000 shares (the "Share Increase"), consisting of 500,000,000 shares of Common Stock and 50,000,000 shares of preferred stock, par value \$0.001. The Charter Amendment was approved by the Company's Board of Directors on July 23, 2019 and recommended to the Company's stockholders and stockholders holding a majority of the outstanding shares of the Company's stock approved the Charter Amendment effective July 25, 2019. The foregoing description of the Charter Amendment is a summary and is qualified in its entirety by reference to the Charter Amendment filed as Exhibit 3.1 to this Current Report on Form 8-K, which is incorporated herein by reference.

All of the Secondary Shares were issued in reliance on the exemption from registration set forth in Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act").

The Bombshell Holders include certain limited liability companies beneficially owned by (i) Jonathan Bonnette, the Company's Chief Executive Officer and a director of the Company, (ii) Joel Bonnette, the sole director and the Chief Executive Officer of Bombshell and the brother of Jonathan Bonnette, and (iii) Terry Kennedy, a beneficial owner of more than 10% of the Company's Common Stock.

The Company issued a press release announcing the issuance of the Secondary Shares on September 4, 2019, a copy of which is filed as Exhibit 99.1 to this Current Report on Form 8-K.

### **Item 3.02 Unregistered Sales of Equity Securities.**

The information required by this Item is included under Item 2.01 of this Current Report on Form 8-K and incorporated herein by reference.

### **Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

The information required by this Item is included under Item 2.01 of this Current Report on Form 8-K and incorporated herein by reference.

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**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits.

Exhibit No.

- 3.1 [Amended and Restated Articles of Incorporation of Grow Capital, Inc., effective September 3, 2019.](#)
  - 99.1 [Press Release of Grow Capital, Inc., dated September 9, 2019](#)
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**SIGNATURE PAGE**

Pursuant to the requirement of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Grow Capital, Inc.**

By: /s/ Jonathan Bonnette  
Jonathan Bonnette  
Chief Executive Officer

Dated: September 9, 2019

**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
GROW CAPITAL, INC.**

Grow Capital, Inc. (the "Corporation"), a corporation incorporated under the laws of the state of Nevada on October 22, 1999, hereby amends and restates its Articles of Incorporation, to embody in one document its original articles and the subsequent amendments thereto, pursuant to Sections 78.390 and 78.403 of the Nevada Revised Statutes.

ARTICLE I  
NAME

The name of the Corporation shall be: Grow Capital, Inc.

ARTICLE II  
PERIOD OF DURATION

The Corporation shall continue in existence perpetually unless sooner dissolved according to law.

ARTICLE III  
PURPOSES

The Corporation is organized for the purpose conducting any lawful business for which a corporation may be organized under the laws of the State of Nevada.

ARTICLE IV  
AUTHORIZED SHARES

The Corporation is authorized to issue a total of 550,000,000 shares, consisting of 50,000,000 shares of preferred stock having a par value of \$0.001 per share (hereinafter referred to as "Preferred Stock") and 500,000,000 shares of common stock having a par value \$0.001 per share (hereinafter referred to as "Common Stock"). Shares of any class of stock may be issued, without shareholder action, from time to time in one or more series as may from time to time be determined by the board of directors. The board of directors of this Corporation is hereby expressly granted authority, without shareholder action, and within the limits set forth in the Nevada Revised Statutes, to:

- (a) designate in whole or in part, the powers, preferences, limitations, and relative rights, of any class of shares before the issuance of any shares of that class;
- (b) create one or more series within a class of shares, fix the number of shares of each such series, and designate, in whole or part, the powers, preferences, limitations, and relative rights of the series, all before the issuance of any shares of that series;

- (c) alter or revoke the powers, preferences, limitations, and relative rights granted to or imposed upon any wholly unissued class of shares or any wholly unissued series of any class of shares; or
- (d) increase or decrease the number of shares constituting any series, the number of shares of which was originally fixed by the board of directors, either before or after the issuance of shares of the series; provided that, the number may not be decreased below the number of shares of the series then outstanding, or increased above the total number of authorized shares of the applicable class of shares available for designation as a part of the series.

The allocation between the classes, or among the series of each class, of unlimited voting rights and the right to receive the net assets of the Corporation upon dissolution, shall be as designated by the board of directors. All rights accruing to the outstanding shares of the Corporation not expressly provided for to the contrary herein or in the Corporation's bylaws or in any amendment hereto or thereto shall be vested in the Common Stock. Accordingly, unless and until otherwise designated by the board of directors of the Corporation, and subject to any superior rights as so designated, the Common Stock shall have unlimited voting rights and be entitled to receive the net assets of the Corporation upon dissolution.

ARTICLE V  
NON-ACCESSIBILITY FOR DEBTS OF CORPORATION

After the amount of the subscription price, the purchase price, or the par value of the stock of any class or series is paid into the Corporation, owners or holders of shares of any stock in the Corporation may never be assessed to pay the debts of the Corporation.

ARTICLE VI  
NO CUMULATIVE VOTING

Except as may otherwise be required by law, these articles of incorporation, or the provisions of the resolution or resolutions as may be adopted by the board of directors pursuant to Article IV of these articles of incorporation, in all matters as to which the vote or consent of stockholders of the Corporation shall be required to be taken, the holders of Common Stock shall have one vote per share of Common Stock held. Cumulative Voting on the election of directors or on any other matter submitted to the stockholders shall not be permitted.

ARTICLE VII  
NO PREEMPTIVE RIGHTS

No holder of any of the shares of any class or series of stock or of options, warrants, or other rights to purchase shares of any class or series of stock or of other securities of the Corporation shall have any preemptive right to purchase or subscribe for any unissued stock of any class or series of any additional shares of any class or series to be issued by reason of any increase of the authorized capital stock of the Corporation of any class or series, or bonds, certificates of indebtedness, debentures, or other securities convertible into or exchangeable for stock of the Corporation of its class or series, or carrying any rights to purchase stock of any class or series, but any such unissued stock, additional authorized issue of shares of any class or series of stock, or securities convertible into or exchangeable for stock carrying any right to

purchase stock may be issued and disposed of pursuant to an appropriate resolution of the board of directors to such persons, firms, corporations, or associations and on such terms as may be deemed advisable by the board of directors in the exercise of its sole discretion.

ARTICLE VIII  
TRANSACTIONS WITH OFFICERS AND DIRECTORS

No contract or other transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any corporation, firm or association in which one or more of its directors or officers are directors or officers or are financially interested, is void or voidable solely for this reason or solely because any such director or officer is present at the meeting of the board of directors or a committee thereof which authorizes or approves the contract or transaction, or because the vote or votes of common or interested directors are counted for that purpose, if the circumstances specified in any of the following paragraphs exist:

- (a) The fact of the common directorship, office or financial interest is disclosed or known to the board of directors or committee and noted in the minutes, and the board or committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of the common or interested director or directors;
- (b) The fact of the common directorship, office or financial interest is disclosed or known to the stockholders, and they approve or ratify the contract or transaction in good faith by a majority vote of stockholders holding a majority of the voting power. The votes of the common or interested directors or officers must be counted in any such vote of stockholders; or
- (c) The contract or transaction is fair as to the Corporation at the time it is authorized or approved.

ARTICLE IX  
INDEMNIFICATION OF OFFICERS, DIRECTORS, AND OTHERS

- (a) The Corporation shall indemnify each director and officer of the Corporation and their respective heirs, administrators, and executors against all liabilities and expenses reasonably incurred in connection with any action, suit, or proceeding to which he may be made a party by reason of the fact that he is or was a director or officer of the Corporation, to the full extent permitted by the laws of the state of Nevada now existing or as such laws may hereafter be amended. The expenses of officers and directors incurred in defending a civil or criminal action, suit, or proceeding shall be paid by the Corporation as they are incurred and in advance of the final disposition of the action, suit, or proceeding, upon receipt of an undertaking by or on behalf of the director or officer to repay the amount if it is ultimately determined by a court of competent jurisdiction that he is not entitled to be indemnified by the Corporation.
- (b) The Corporation may indemnify each director, officer, employee, or agent of the Corporation and their respective heirs, administrators, and executors against all liabilities and expenses reasonably incurred in connection with any action, suit, or proceeding to which such person may be made a party by reason of such person

being, or having been, a director, officer, employee, or agent of the Corporation, to the full extent permitted by the laws of the state of Nevada now existing or as such laws may hereafter be amended.

ARTICLE X  
LIMITATION ON DIRECTOR;, LIABILITY

To the full extent permitted by the Nevada Revised Statutes, directors and officers of the Corporation shall have no personal liability to the Corporation or its stockholders for damages for breach of their fiduciary duty as a director or officer, except for damages resulting from (a) acts or omissions which involve intentional misconduct, fraud or a knowing violation of law; (b) the payment of distribution in violation of section 78.300 of the Nevada Revised Statutes, as it may be amended from time to time, or any successor statute thereto.

ARTICLE XI  
NO LIMITATIONS ON VOTING RIGHTS

To the extent permissible under the applicable law of any jurisdiction to which the Corporation may become subject by reason of the conduct of business, the ownership of assets, the residence of shareholders, the location of offices or facilities, or any other item, the Corporation elects not to be governed by the provisions of any statute that (i) limits, restricts, modifies, suspends, terminates, or otherwise effects the rights of any shareholder to cast one vote for each share of Common Stock registered in the name of such shareholder on the books of the Corporation, without regard to whether such shares were acquired directly from the Corporation or from any other person and without regard to whether such shareholder has the power to exercise or direct the exercise of voting power over any specific fraction of the shares of Common Stock of the Corporation issued and outstanding or (ii) grants to any shareholder the right to have his or her stock redeemed or purchased by the Corporation or any other shareholder of the Corporation. Without limiting the generality of the foregoing, the Corporation expressly elects not to be governed by or be subject to the provisions of sections 78.378 through 78.3793 of the Nevada Revised Statutes or any similar or successor statutes adopted by any state which may be deemed to apply to the Corporation from time to time.

ARTICLE XII  
PRINCIPAL OFFICE AND RESIDENT AGENT

The address of the Corporation in the State of Nevada is 2485 Village View Drive, Suite 180, Henderson, NV 89074. The name and address of the Corporation's resident agent is:

Carl Sanko  
2485 Village View Drive, Suite 180  
Henderson, NV 89074

Either the principal office or the resident agent may be changed in the manner provided by law.

ARTICLE XIII  
AMENDMENTS

The Corporation reserves the right to amend, alter, change, or repeal all or any portion of the provisions contained in these articles of incorporation from time to time in accordance with the laws of the state of Nevada; and all rights conferred herein on stockholders are granted subject to this reservation.

ARTICLE XIV  
ADOPTION AND AMENDMENT OF BYLAWS

The power to alter, amend, or repeal the bylaws or adopt new bylaws shall be vested in the board of directors. The bylaws may contain any provisions for the regulation or management of the affairs of the Corporation not inconsistent with these articles of incorporation and the laws of the state of Nevada now or hereafter existing.

ARTICLE XV  
GOVERNING BOARD

The governing board of the Corporation shall be known as the "board of directors." The board of directors must have at least one director or as otherwise specified in its bylaws or director's resolutions.

ARTICLE XVI  
POWERS OF GOVERNING BOARD

The governing board of the Corporation is specifically granted by these articles of incorporation all powers permitted to be vested in the governing board of a corporation by the applicable provisions of the laws of the state of Nevada now or hereafter existing.

The foregoing Amended and Restated Articles of Incorporation shall be effective as of 12:01 a.m. Nevada time on September 3, 2019.

*[Signature Page Follows]*

The undersigned authorized officer of the Corporation hereby makes and files these Amended and Restated Articles of Incorporation, declaring and certifying that the facts contained herein are true.

DATED this 26th day of August, 2019.

/s/ Jonathan Bonnette  
Jonathan Bonnette  
Chief Executive Officer

*[Signature Page to Amended and Restated Articles of Incorporation of Grow Capital, Inc. ]*

For Immediate Release  
September 9, 2019

Contact: AF1 Public Relations  
702-908-0018  
www.growcapitalinc.com

### **Grow Capital Shows Commitment To FinTech Acquisitions**

#### ***Despite market volatility, company is confident in long-term business model and issued shares to continue mission***

Henderson, NV — Grow Capital, Inc (OTCPK:GRWC) (GRWC) after clearing all regulatory time and filing requirements today filed an 8-K with the Securities and Exchange Commission to announce the Company completed the increase of the authorized capital of the Company to 550,000,000 shares consisting of 500,000,000 shares of Common Stock and 50,000,000 shares of preferred stock. Of the authorized shares, 77 million have been issued to the former Bombshell Technologies shareholders as completion of the acquisition consideration.

This increase allows the acquisition consideration of Bombshell Technologies to be completed and gives the company resources to continue its mission to acquire companies with a clear FinTech niche and strong leadership and grow them into powerhouses.

“While the markets fluctuate we remain committed to building a solid umbrella company of profitable groups in the financial services niche,” said CEO Jonathan Bonnette. “This share issuance gives investors evidence that we are committed to our business model and confident in our long-term plan despite current market volatility.”

The Charter Amendment to increase the authorized shares was approved by the Company’s Board of Directors on July 23, 2019 and recommended to the Company’s stockholders and stockholders holding a majority of the outstanding shares of the Company’s stock approved the Charter Amendment effective July 25, 2019. Since that date, the Company has cleared related SEC and State disclosure, filing and time requirements

“We identified our first acquisition in the FinTech space and are proud to welcome Bombshell Technologies to the GRWC family,” said CEO Jonathan Bonnette. “Our share increase will allow us to continue negotiations with other companies that fit our mission.”

Bombshell Technologies provides software to several massive financial services organizations and leads the way on innovative industry-specific solutions for sales teams and management.

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**About Grow Capital, Inc:** Grow Capital, Inc is a publicly traded company listed under the symbol GRWC. Formerly Grow Condos, we have announced new leadership, rebranded, relocated our headquarters and have expanded into acquiring and developing the best professional technology and financial services companies.

To be added to the distribution list please email [info@growcapitalinc.com](mailto:info@growcapitalinc.com) with "GRWC" in the subject line.

Forward Looking Statements Disclaimer: This release may contain statements that constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, many of which are beyond Grow Capital, Inc's ability to control, and that actual results may differ materially from those projected in the forward-looking statements as a result of various factors. Such forward-looking statements include the words "seek", "grow" "plan" and other expressions of a forward-looking nature. More information about the potential factors that could affect the business and financial results is and will be included in Grow Capital, Inc's filings with the OTC Markets, Securities and Exchange Commission and/or posted on the company's website.