

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

GROW CAPITAL, INC.

Form: 8-K

Date Filed: 2020-07-29

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): July 29, 2020

Grow Capital, Inc.

(Exact name of Registrant as specified in its charter)

Nevada	000-53548	86-0970023
(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 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

As previously reported in the Company's quarterly report on Form 10-Q for the quarter ended March 31, 2020, and in the Company's Schedule 14C information statement filed on June 9, 2020, on May 13, 2020, the Company's board of directors, and effective May 18, 2020, the holders of the Company's outstanding capital stock having a majority of the voting power as of May 15, 2020, respectively, adopted the following resolutions:

- A one for twenty reverse stock split of the Company's issued and outstanding shares of Common Stock with all fractional shares resulting therefrom being rounded up to the next whole number, with payment in cash to stockholders who are left with no more than a fractional share on the basis of \$0.05 per share of existing Common Stock, and without affecting the number of the Company's authorized shares (the "Reverse Stock Split"); and
- The filing of an Amendment to the Company's Articles of Incorporation, as amended, to effect the Reverse Stock Split.

A copy of the Amendment to the Company's Articles of Incorporation to effect the Reverse Stock Split is filed as Exhibit 3.1 to this report.

Item 8.01 Other Events

On July 29, 2020, FINRA announced in its Daily List that the reverse stock split described above under Item 5.03 will take effect at the open of the market on July 30, 2020. A "D" will be placed on the Grow Capital, Inc. ticker symbol, GRWC, for 20 business days to alert the public of the split. Following the expiration of the 20 business days, the trading symbol for the Company's common stock will revert "GRWC." The new CUSIP number for the Company's common stock following the reverse stock split will be 399818 202.

The Company's transfer agent will manage the exchange of the pre-split shares for new, post-split shares. The Company's Transfer Agent is:

Colonial Stock Transfer
66 Exchange Place, Ste 100
Salt Lake City, UT 84111
Phone: (801) 355-5740
Fax (801) 355-6505

The Company issued a press release announcing the effectiveness of the reverse stock split, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.

- | | |
|------|--|
| 3.1 | <u>Amendment to the Amended and Restated Articles of Incorporation of Grow Capital, Inc., effective June 29, 2020.</u> |
| 99.1 | <u>Grow Capital, Inc. Press Release regarding reverse stock split, dated July 29, 2020 .</u> |
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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/ Terry Kennedy
Terry Kennedy
Chief Executive Officer

Dated: July 29, 2020



BARBARA K. CEGAVSKE
 Secretary of State
 202 North Carson Street
 Carson City, Nevada 89701-4201
 (775) 684-5708
 Website: www.nvsos.gov

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Certificate of Amendment
 (PURSUANT TO NRS 78.385 AND 78.390)

USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

**Certificate of Amendment to Articles of Incorporation
 For Nevada Profit Corporations
 (Pursuant to NRS 78.385 and 78.390 - After Issuance of Stock)**

1. Name of corporation:

Grow Capital, Inc.

2. The articles have been amended as follows: (provide article numbers, if available)

Article IV of the Amended and Restated Articles of Incorporation of the corporation is hereby amended by adding the following paragraph at the end of Article IV:

On June 29, 2020 (the "Split Effective Time"), each share of the Common Stock issued and outstanding immediately prior to the Split Effective Time shall be automatically changed and reclassified into a smaller number of shares such that each twenty (20) shares of issued Common Stock immediately prior to the Split Effective Time is reclassified into one share of Common Stock, without reducing the number of authorized shares of Common Stock. Notwithstanding the immediately preceding sentence, there shall be no fractional shares issued and, in lieu thereof, a holder of Common Stock on the Split Effective Time who would otherwise be entitled to a fraction of a share as a result of the reclassification, following the Split Effective Time, shall receive either (1) cash in lieu of fractional shares upon the surrender of such stockholders' old stock if they own less than 20 shares of Common Stock upon the record date or (2) have their ownership of shares rounded up to the nearest whole share if they own 20 or more shares of Common Stock.

3. The vote by which the stockholders holding shares in the corporation entitling them to exercise at least a majority of the voting power, or such greater proportion of the voting power as may be required in the case of a vote by classes or series, or as may be required by the provisions of the articles of incorporation* have voted in favor of the amendment is: 52.84% of the shares of Voting Stock

4. Effective date and time of filing: (optional) Date: June 29, 2020 Time: (must not be later than 90 days after the certificate is filed)

5. Signature: (required)

X *Terry Kennedy*

Signature of Officer

*If any proposed amendment would alter or change any preference or any relative or other right given to any class or series of outstanding shares, then the amendment must be approved by the vote, in addition to the affirmative vote otherwise required, of the holders of shares representing a majority of the voting power of each class or series affected by the amendment regardless to limitations or restrictions on the voting power thereof.

IMPORTANT: Failure to include any of the above information and submit with the proper fees may cause this filing to be rejected.
 This form must be accompanied by appropriate fees. Nevada Secretary of State Amend Profit-After Revised: 1-5-15

For Immediate Release
July 29, 2020

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

Grow Capital Inc, Announces Effective Date of Reverse Stock Split

Board seeks to normalize trading activity, increase share price

Henderson, NV — Grow Capital, Inc (OTCQB:GRWC), a company that identifies and incubates promising companies in financial technology (“FinTech”) today announced that the company will effect a 1-for-20 reverse stock split of shares of the company’s issued and outstanding common stock, par value \$0.001 per share, previously approved by the company’s Board of Directors and a majority of its stockholders.

The action will take effect at the open of trading on Thursday, July 30, 2020. The Company’s common stock will continue to trade on the OTCQB and a “D” will be placed on the Grow Capital, Inc. ticker symbol, GRWC. The ticker GRWCD will remain for twenty business days when the traditional trading symbol for the Company’s common stock will revert back to “GRWC.” The new CUSIP number for the Company’s common stock following the reverse stock split will be 399818202.

The reverse stock split is being implemented with the goals of increasing the per-share trading price to ultimately reach the \$4.00 regular bid price required by Nasdaq, and improving the marketability and liquidity of the common stock.

“This reverse split will help GRWC normalize trading and better align with our business activity,” said interim CEO Terry Kennedy. “Our subsidiary is growing and we have new acquisitions on the horizon. Issuing this reverse-split is expected to raise our per-share price and allow for better long-term planning.”

The reverse stock split does not have any impact on the voting and other rights of the stockholders and will have no impact on GRWC’s subsidiaries. Neither the authorized number of shares of common stock nor the par value of the common stock has changed as a result of the reverse stock split. No fractional shares will be issued as a result of the reverse stock split. Stockholders who otherwise would be entitled to receive fractional shares because they hold a number of shares not evenly divisible by the reverse split ratio of the reverse stock split, will be entitled to a number of shares rounded up to the nearest whole number, and stockholders left with no more than a fractional share will receive a cash payment on the basis of \$0.05 per share of existing common stock.

“The Board believes it is in the best interests of GRWC and the stockholders to implement the Reverse Stock Split to reduce the number of our issued and outstanding shares of common stock thereby increasing the number of shares of common stock available for issuance,” said Board

President James Olson. "We believe it is likely to increase the market price as fewer shares will be outstanding, and the expected increased market price will encourage interest in the common stock."

The Company's transfer agent will manage the exchange of the pre-split shares for new, post-split shares. GRWC's transfer Agent is: Colonial Stock Transfer 66 Exchange Place, Ste 100 Salt Lake City, UT 84111- phone: (801) 355-5740.

Immediately following the reverse stock split, the number of shares of common stock issued and outstanding will be reduced proportionately based on the reverse stock split ratio of 1-for-20.

GRWC filed an 8-K on the reverse split.

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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 "believes", "expects", "vision," "seek", "grow", "plan" and "goals", 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.