

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

LGBTQ Loyalty Holdings, Inc.

Form: 8-K

Date Filed: 2020-09-11

Corporate Issuer CIK: 1510247

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 4, 2020

LGBTQ LOYALTY HOLDINGS, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

000-54867
(Commission
File Number)

80-0671280
(IRS Employer
Identification No.)

2435 Dixie Highway, Wilton Manors, FL
(Address of principal executive offices)

33305
(Zip Code)

Registrant's telephone number, including area code (954) 947-6133

N/A
(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 (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 (17CFR 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
N/A	N/A	N/A

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 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 1.01. Entry into a Material Definitive Agreement

Amendment to Pride Partners LLC 10% Original Issue Discount Convertible Debenture

As previously reported by LGBTQ Loyalty Holdings, Inc. (the "Company") in its Current Reports on Form 8-K filed with the Securities and Exchange Commission (the "SEC") on June 10, 2019, September 3, 2019 and October 18, 2019, the Company had entered into a Securities Purchase Agreement (the "SPA") and Registration Rights Agreement ("RRA") with Pride Partners LLC (the "Purchaser") in connection with the purchase and sale of a 10% Original Issue Discount Senior Convertible Debenture ("Debentures"), dated June 4, 2019, as amended pursuant to that certain Amendment No. 1 to Securities Purchase Agreement, Debentures and Registration Rights Agreement, dated August 27, 2019 ("Amendment No. 1") and that certain Amendment No. 2 to Securities Purchase Agreement, Debentures and Registration Rights Agreement, dated October 14, 2019 ("Amendment No. 2" , together with Amendment No. 1, the "Amendments").

Effective as of September 11, 2020, the Company and Purchaser entered into an Amendment No. 3 to the Debentures (the "Amendment No. 3"), pursuant to which Purchaser and the Company agreed to extend the maturity date of the Debentures to October 15, 2020, as more fully detailed in Amendment No. 3.

The foregoing descriptions of the SPA, RRA, Debentures, the Amendments and Amendment No. 3 are qualified, in their entirety, by reference to each such document, copies of which are attached as exhibits to this Current Report and previously filed by the Company on Form 8-K and are incorporated by reference into this Item 1.01.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

10.1 [Amendment No. 3 to Debentures](#).

SIGNATURE

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.

LGBTQ LOYALTY HOLDINGS, INC.

Date: September 11, 2020

By: /s/ Robert A. Blair
Robert A. Blair
Chief Executive Officer

AMENDMENT NO. 3 TO DEBENTURES

This Amendment No. 3 to Debentures (this "**Agreement**") is made and entered into as of September 10, 2020 (the "**Effective Date**") by and between LGBTQ Loyalty Holdings, Inc. (the "**Company**") and Pride Partners LLC ("**Pride**" and together with the Company, the "**Parties**") for the purpose of amending that certain 10% Original Issue Discount Senior Convertible Debenture due September 4, 2020 (as amended, the "**Debentures**"). Reference is made to that certain Amendment No. 1 to Securities Purchase Agreement, Debentures and Registration Rights Agreement, dated August 27, 2019 ("**Amendment No. 1**") and that certain Amendment No. 2 to Securities Purchase Agreement, Debentures and Registration Rights Agreement, dated October 14, 2019 ("**Amendment No. 2**", together with Amendment No. 1, the "**Amendments**"). The Parties have entered into that certain Securities Purchase Agreement, dated as of June 4, 2019, by and between the Parties (as amended, the "**Purchase Agreement**") and that certain Registration Rights Agreement, dated as of June 4, 2019, by and between the Parties (as amended, the "**RRR**", together with the Purchase Agreement and the Debentures, the "**Transaction Documents**"). Capitalized terms used herein and not otherwise defined shall have the respective meanings ascribed to such terms in the Transaction Documents.

WHEREAS, the Parties previously entered into Amendment No. 1 and Amendment No. 2 to provide the Company with an additional \$200,000 and \$300,000, respectively, of funding to continue its business operations; and

WHEREAS, on the terms and subject to the conditions set forth herein, the Company and the Holder desire to amend the Debentures to extend the Maturity Date of the Debentures to October 15, 2020.

NOW, THEREFORE, in consideration of the foregoing recitals, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Parties agree as follows:

1. **Definition of Maturity Date.** Upon the Effective Date, the definition of Maturity Date as contained in one or more of the Transaction Documents shall be October 15, 2020 and such Maturity Date may be extended further on a month to month basis by Pride in its sole discretion. Any such extensions to the Maturity Date shall become effective upon the Company receiving written or email correspondence from Pride prior to the Maturity Date.

2. **No Other Amendment.** Except as expressly modified by this Agreement, all terms, conditions and covenants contained in the Transaction Documents shall remain in full force and effect.

3. **Severability.** Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law. However, if any provision of this Agreement shall be prohibited by or invalid under such law, it shall be deemed modified to conform to the minimum requirements of such law and the parties will attempt to modify this agreement by insertion, deletion or revision so as to accomplish the original intent in a fashion that is not so prohibited or invalid.

4. **Successors.** This Agreement shall inure to the benefit of and bind (i) any and all heirs, successors in interest, assigns, officers, members or employees of the Parties, as applicable and (ii) any persons or entities that acquire assignee or all or substantially all of the assets or a portion of the assets of assignee, whether by asset sale, equity transfer, merger, combination or otherwise.

5. **Venue.** The Parties irrevocably submit exclusively to the jurisdiction of the State of New York and the venue of New York County in any action brought by the Parties concerning this Agreement or the performance thereof.

6. **Choice of Law.** This Agreement shall be governed by, construed and entered in accordance with the laws of the State of New York applicable to contracts deemed to be made within such state, without regard to choice of law or conflict of law provisions thereof.

7. **Interpretation.** No provision of this Agreement shall be interpreted or construed against any Party because that Party or its legal representative drafted it.

8. **Counterparts.** This Agreement may be executed in two or more counterparts, each of which when so executed and delivered to the other party shall be deemed an original. The executed page(s) from each original may be joined together and attached to one such original and shall thereupon constitute one and the same instrument. Such counterparts may be delivered by facsimile or other electronic transmission, which shall not impair the validity thereof.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first written above.

LGBTQ LOYALTY HOLDINGS, INC.

By: _____
Name: _____
Title: _____

PRIDE PARTNERS LLC

By: _____
Name: _____
Title: _____

PRIDE PARTNERS, LLC

By: _____
Name: _____
Title: _____
