

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Sanara MedTech Inc.

Form: SC 13D/A

Date Filed: 2019-11-18

Corporate Issuer CIK: 714256

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934 (Amendment No. 2)*

Sanara MedTech, Inc.
(Name of Issuer)

Common Stock, \$.001 par value
(Title of Class of Securities)

79957L100
(CUSIP Number)

James W. Stuckert, Sanara MedTech, Inc., 1200 Summit Ave, Suite 414, Fort Worth, TX 76102; Phone 817-529-2300
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

October 15, 2019

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See 240.13d-7(b) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D/A

CUSIP No.	79957L100
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1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	James W. Stuckert
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions)	00
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)	<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION	United States
7	SOLE VOTING POWER	941,584
8	SHARED VOTING POWER	0
9	SOLE DISPOSITIVE POWER	941,584
10	SHARED DISPOSITIVE POWER	0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	941,584
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)	<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	26.37%*
14	TYPE OF REPORTING PERSON (See Instructions)	IN

* The percentage is based upon 3,571,001 outstanding shares of Common Stock, as reported on the Issuer's Form 10-Q, as filed with the Securities and Exchange Commission on November 14, 2019.

Explanatory Note

This Amendment No. 2 to the Statement on Schedule 13D (this "Amendment No. 2") is being filed with respect to the common stock, par value \$0.001 per share (the "Common Stock"), of Sanara MedTech Inc., a Texas corporation (the "Company"), to amend and supplement the Statement on Schedule 13D filed by James W. Stuckert (the "Reporting Person") on February 14, 2019 (the "Original Schedule 13D"), as amended by Amendment No. 1 to the Original Schedule 13D filed by the Original Reporting Persons on July 10, 2019. All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Original Schedule 13D.

The Reporting Persons are filing this Amendment No. 2 to reflect their respective ownership of Common Stock following the Issuance (as defined below). Except as set forth herein, all Items are unchanged.

Item Source and Amount of Funds or Other Considerations

3.

Item 3 is supplemented as follows:

On October 15, 2019, James W. Stuckert Revocable Trust and the Issuer entered into a Subscription Agreement pursuant to which the Issuer issued 180,723 shares of its Common Stock for a total subscription price of \$1,500,000.90 (the "Issuance").

Item Interest in Securities of the Issuer

5.

Item 5 is amended as follows:

- (a) The information set forth on rows 11 and 13 of the cover pages of this Schedule 13D is incorporated by reference. The percentage is based upon 3,571,001 outstanding shares of Common Stock, as reported on the Issuer's Form 10-Q, as filed with the Securities and Exchange Commission on November 14, 2019.
- (b) The information set forth in rows 7 through 10 of the cover pages to this Schedule 13D is incorporated by reference.

Item Material to Be Filed as Exhibits

7.

Exhibit 10.1 - Subscription Agreement between Sanara MedTech Inc. and James W. Stuckert Revocable Trust.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated
November 15, 2019

Signature
/s/ James W. Stuckert

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of this filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001).

James W. Stuckert

SUBSCRIPTION AGREEMENT

Sanara MedTech Inc.
1200 Summit Ave., Suite 414
Fort Worth, Texas 76102

Gentlemen:

The undersigned understands that Sanara MedTech Inc., a Texas corporation (the "**Company**"), is offering to sell shares of its Common Stock, par value \$0.001 per share, in a private placement without registration under the Securities Act of 1933, as amended (the "**Securities Act**"), or any securities law of any state of the United States, only to "accredited investors" (as defined in Rule 501 of Regulation D under the Securities Act). This subscription agreement (this "**Subscription Agreement**") is intended to set forth certain representations, covenants and agreements of the undersigned and the Company with respect to such offer and sale.

1. **Subscription.** Subject to the terms and conditions hereof, the undersigned hereby irrevocably subscribes for 180,723 shares of Common Stock (the "**Shares**") at a purchase price of \$8.30 per Share for an aggregate purchase price of \$1,500,000.90.

2. **Acceptance of Subscription; Delivery of the Shares.** The undersigned understands and agrees that this subscription is made subject to the following terms and conditions:

(a) The Company shall have the sole right, at its complete discretion, to accept or reject this subscription, in whole or in part, for any reason, and this subscription shall be deemed to be accepted by the Company only when it is signed by a duly authorized officer of the Company and delivered to the undersigned at the Closing referred to below. The Company shall have no obligation to issue any Shares to any person who is a resident of a jurisdiction in which the issuance of Shares to such person would constitute a violation of the securities or other similar laws of such jurisdiction;

(b) The closing of the purchase and sale of the Shares pursuant to this subscription (the "**Closing**") shall take place at the executive offices of the Company at such time and date as the Company may designate by notice to the undersigned; provided that the Closing shall occur not later than November 1, 2019;

(c) Payment for the Shares shall be received by the Company from the undersigned by wire transfer of immediately available funds or other means approved by the Company at or prior to the Closing in the amount as set forth herein. The Shares issued and delivered at the Closing will only be issued in the name of, and delivered to, the undersigned; and

(d) The representations and warranties of the Company set forth herein shall be true and correct as of the date that the Company accepts this subscription.

3. **Representations, Warranties and Covenants of the Undersigned.** The undersigned hereby represents, warrants and covenants to the Company as follows:

(a) The undersigned is purchasing the Shares for the undersigned's own account, and not for the account of any other person.

(b) The undersigned is purchasing the Shares for investment only, and is not purchasing the Shares with a view towards the current or future resale, assignment or distribution of the Shares.

(c) The undersigned understands that (A) the Shares (1) have not been registered under the Securities Act or any federal or state securities laws, (2) will be issued in reliance on an exemption from the registration and prospectus delivery requirements of the Securities Act pursuant Section 4(a)(2) and/or Regulation D thereunder, (3) will be issued in reliance on exemptions from the registration and prospectus delivery requirements of state securities laws that relate to private offerings and (4) must be held by the undersigned for an indefinite period; and (B) the undersigned must therefore bear the economic risk of such investment until a subsequent disposition thereof is registered under the Securities Act and applicable state securities laws or is exempt therefrom. **The undersigned further understands that such exemptions depend on, among other things, the bona fide nature of the investment intent of the undersigned expressed herein.**

(d) **The undersigned acknowledges and understands that as a result of the Shares being sold to the undersigned in reliance upon an exemption from registration under the Securities Act, the resale of the Shares will be subject to restrictions on transfer. Certificates representing the Shares will bear a legend that the Shares may not be transferred, sold or otherwise disposed of except in compliance with the registration provisions of applicable federal and state securities laws or exemptions from such registration requirements.**

(e) The undersigned acknowledges and understands that the Company has a limited operating history with its current management.

(f) The undersigned has adequate means of providing for his current needs and possible personal contingencies, and has no need, and anticipates no need in the foreseeable future, to sell or transfer the Shares for which he hereby subscribes. In deciding to purchase the Shares, the undersigned has carefully evaluated his financial resources and investment position and the risks associated with an investment in the Company and can bear the economic risks of this investment and, consequently, without limiting the generality of the foregoing, he can hold the Shares for an indefinite period and has a sufficient net worth to sustain a loss of his entire investment in the Shares if such a loss should occur. The undersigned's overall commitments to investments that are not readily marketable are not disproportionate to his net worth and financial circumstances, and the undersigned's investment in the Shares will not cause his commitment to become excessive.

(g) The undersigned has knowledge, skill and experience in financial, business and investment matters relating to an investment of this type and is capable of evaluating the merits and risks of such investment and protecting the undersigned's interest in connection with the acquisition of the Shares. The undersigned understands that the acquisition of the Shares is a speculative investment and involves a high degree

of risk that could result in the loss the undersigned's entire investment in the Shares. To the extent deemed necessary by the undersigned, the undersigned has retained, at his own expense, and relied upon, appropriate professional advice regarding the investment, tax and legal merits and consequences of purchasing and owning the Shares.

(h) The Company has furnished the undersigned all information (or provided access to all information) regarding the business and financial condition of the Company, its expected plans for future business activities, the attributes of the Shares and the merits and risks of an investment in the Company that the undersigned has requested to evaluate the investment in the Shares.

(i) The Company has made available to the undersigned the opportunity to ask questions of officers of the Company, and to obtain additional information from the Company (or any person acting on its behalf), concerning business and financial matters of the Company and the terms and conditions of this investment, and all such questions have been answered to the full satisfaction of the undersigned to enable the undersigned to evaluate the merits and risks of this investment.

(j) In making the proposed investment decision, the undersigned is relying solely on investigations made by the undersigned and the undersigned's representatives (if any). At no time was the undersigned presented with or solicited by or through any leaflet, public promotional meeting, television advertisement or any other form of general or public advertising or solicitation.

(k) All of the information provided to the Company by the undersigned is true, correct and complete. The undersigned has no present intention of becoming a resident of any other state or jurisdiction. If the undersigned is a corporation, partnership, trust or other form of business organization, it represents and warrants that it was formed under the laws of, and its principal place of business is within that state, and that it was not organized for the purpose of acquiring the Shares.

(l) The undersigned understands that neither the United States Securities and Exchange Commission nor the securities administrator of any state has made any finding or determination relating to the fairness of an investment in the Shares, and neither the United States Securities and Exchange Commission nor the securities administrator of any state has or will recommend or endorse any offering of securities.

(m) The undersigned has never been a debtor in bankruptcy proceedings, and there are no suits pending or judgments outstanding against the undersigned that individually or in the aggregate could impair the undersigned's ability to fulfill his obligations under this Agreement.

(n) The undersigned is not relying on the advice of a purchaser representative in making the undersigned's decision to invest in the Shares. The undersigned believes that he has sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Shares.

(o) The shares are subject to restrictions on transferability and resale and may be transferred or resold only in compliance with the Securities Act and applicable state

securities laws pursuant to registration or exemption therefrom. The undersigned is aware that the undersigned may be required to bear the financial risks of this investment for an indefinite period of time. The undersigned acknowledges that the Company is not under an obligation to register the Shares under the Securities Act or the securities laws of any state

(p) The undersigned acknowledges and agrees that there has never been any representation, guarantee or warranty made by the Company or any officer, manager, employee, agent or representative of the Company, expressly or by implication, as to (i) the approximate or exact length of time that the undersigned will be required to remain an owner of the Shares; (ii) the amount of any profit and/or amount of or type of any consideration, profit or loss that might be realized, if any, as a result of this investment; or (iii) past performance or experience on the part of the Company, or any future expectations of management, that in any way would provide an indication of future results of ownership of the Shares or of the overall financial performance of the Company.

(q) **(CHECK ONE:)**

[IF THE UNDERSIGNED IS AN INDIVIDUAL] I am twenty-one (21) years of age or older and am a *bona fide* resident of the State of Kentucky with my principal residence in that state at the address set forth under my signature below.

[IF THE UNDERSIGNED IS A BUSINESS ENTITY] The undersigned is a business entity incorporated or organized under the laws of the State of _____, and, if a partnership or joint venture, all of the undersigned's partners are residents of the State of _____. The undersigned was organized or formed on _____.

(r) The undersigned further represents and warrants that the undersigned is an "Accredited Investor" within the meaning of Regulation D, as promulgated by the Securities and Exchange Commission, and the category(ies) of Accredited Investor into which the undersigned falls is indicated below by the undersigned's initials opposite the appropriate description:

(1) Any bank as defined in section 3(a)(2) of the Act, or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934; any insurance company as defined in section 2(13) of the Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958; any plan established and maintained by a state, its political

subdivisions, or any agency or instrumentality of a state or its political subdivisions for the benefit of its employees, if such plan has total assets in excess of \$5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of \$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;

- (2) Any private business development company as defined in section 202(a)(22) of the Investment Advisers Act of 1940;
- (3) Any organization described in Section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000;
- (4) Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;
- (5) Any natural person whose individual net worth, or joint net worth with that person's spouse, at the time of his purchase exceeds \$1,000,000; exclusive of that person's homestead;
- (6) Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person's spouse in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;
- (7) Any trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) of Regulation D, and
- (8) Any entity in which all of the equity owners are accredited investors.

(s) The foregoing representations, warranties and covenants, and undertakings, are made by or on behalf of the undersigned with the intent that they be relied on in determining the undersigned's suitability as an investor to purchase the Shares, and the undersigned hereby agrees that such representations and warranties shall survive the purchase of the Shares.

(t) The undersigned agrees to furnish the Company such other information as the Company may reasonably request to verify the accuracy of the information contained herein and agrees to notify the Company immediately of any material change in the information provided herein that occurs prior to the Company's acceptance of this Subscription Agreement.

(u) The undersigned represents that he understands the meaning and legal consequences of the representations, warranties and covenants of the undersigned contained in this Subscription Agreement and acknowledges that the Company is relying on such representations, warranties and covenants, and the undersigned hereby agrees to indemnify and hold harmless the Company and its subsidiaries (collectively, the "*Companies*"), and each of the Companies' respective officers, directors, managers, controlling persons, agents, attorneys, accountants and employees, from and against any and all loss, damage or liability due to or arising out of any breach of any such representation, warranty or covenant of the undersigned. Notwithstanding the foregoing, however, no representation, warranty, acknowledgment or agreement made herein by the undersigned shall in any manner be deemed to constitute a waiver of any rights granted to the undersigned under federal or state securities laws. All representations, warranties and covenants contained in this Subscription Agreement and this indemnification shall survive the acceptance by the Company of the subscription by the undersigned and the issuance by the Company of the Shares to the undersigned.

(v) The undersigned further represents, warrants and covenants that the representations and warranties set forth herein shall remain true and accurate from the time that the undersigned executes this Agreement until the issuance of the Shares to the undersigned, and that he will neither take any action nor permit any action to be taken during that period that would cause his representations and warranties to be no longer true; and that if any representation or warranty set forth herein shall be untrue or misleading during that period, the undersigned immediately shall deliver to the Company a written statement to that effect and such other information as may be requested by the Company.

4. Representations and Warranties of the Company. The Company hereby represents and warrants to the undersigned as follows:

(a) The Company is duly organized, validly existing and in good standing under the laws of the State of Texas, and is duly qualified to do business as a foreign corporation in all jurisdictions in which the failure to be so qualified would materially and adversely affect the business or financial condition, properties or operations of the Company in the aggregate. The Company has all requisite corporate power and authority (i) to own and lease the properties and assets it currently owns and leases (if any) and that it contemplates owning and leasing; and (ii) to conduct its activities as such activities are currently conducted and as currently contemplated to be conducted.

(b) The Company has filed or furnished with the Securities and Exchange Commission all forms, reports and other documents required to be filed or furnished by it under the Securities Exchange Act of 1934, as amended (the "*Exchange Act*") since December 31, 2017 (such documents, the "*Company Reports*"). At the time filed or

furnished (or, if amended or superseded, on the date of such filing), each Company Report (i) complied as to form in all material respects with the applicable requirements of the Exchange Act and the rules and regulations promulgated thereunder, and (ii) did not, at the time it was filed or furnished (or, if amended or superseded, as of the date of such filing) contain any untrue statement of a material fact, or omit to state a material fact, required to be stated therein or necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

(c) The Company has duly authorized the issuance and sale of the Shares in accordance with the terms of this Subscription Agreement (as described herein) by all requisite corporate action, including the authorization of the Company's Board of Directors for the issuance and sale of the Shares in accordance herewith, and the execution, delivery and performance of any other agreements and instruments executed in connection herewith.

(d) The Shares, when issued and paid for in accordance with this Subscription Agreement, will be validly issued and fully paid and nonassessable, and the issuance thereof will not conflict with the Certificate of Formation or Bylaws of the Company.

(e) There is no litigation or governmental proceeding pending or threatened against the Company that would materially and adversely affect the business or financial condition, properties or operations of the Company, taken as a whole. The Company has complied with all laws, rules, regulations and orders applicable to its business, operations, properties, assets, products and services, and the Company has all necessary permits, licenses and other authorizations required to conduct its business as presently conducted, except in all cases for those laws, rules, regulations and orders and those permits, licenses and authorizations the failure to comply with or the failure to hold or obtain would not have a material adverse effect on the business or financial condition, properties or operations of the Company taken as a whole.

(f) The Company is not in default in the performance of any obligation, agreement or condition contained in any agreement of the Company or in any agreement by which the Company or any of its property is bound, except for those defaults that would not have a material adverse effect on the business or financial condition, properties or operations of the Company taken as a whole.

(g) The execution and delivery of this Subscription Agreement, the fulfillment of the terms set forth herein, and the consummation of the transactions contemplated herein by the Company (i) will not violate, or constitute a breach of or default under, any agreement, indenture or instrument by which the Company is bound or any decree of any court, governmental body or administrative agency to which the Company is subject or (ii) assuming the accuracy of the representations and the performance of the agreements herein of the undersigned investor in this Subscription Agreement, violate any law, administrative rule or regulation applicable to the Company.

(h) This Agreement does not contain, as of the date hereof, an untrue statement by the Company of a material fact nor omit to state a material fact relating to the Company necessary to make the statements contained herein not misleading.

5. Miscellaneous.

(a) The undersigned acknowledges and agrees that the execution and delivery of this Subscription Agreement shall constitute a contractual binding obligation of the undersigned to purchase the Shares from the Company.

(b) **This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, excluding the principles of conflict of laws.**

(c) This Agreement constitutes the entire agreement among the parties hereto with respect to the subject matter hereof, and may be amended only by a writing executed by all parties hereto.

(d) Neither this Subscription Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assignable by either the Company or the undersigned without the prior written consent of the other party.

(e) This Subscription Agreement and the representations and warranties contained herein shall be binding upon and accrue to the benefit of the parties hereto and their respective heirs, executors, legal representatives, administrators, successors and permitted assigns.

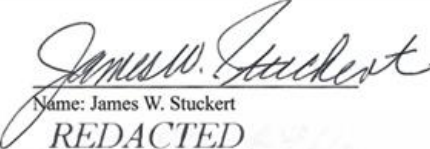
(f) This Subscription Agreement may be executed in any number of counterparts, each of which will be deemed an original but all of which together shall constitute one and the same instrument.

Signature Pages Follow

The undersigned has executed this Subscription Agreement as of October 11, 2019.

Number of Shares Subscribed For: 180,723

Total Subscription Price: \$1,500,000.90


Name: James W. Stuckert
REDACTED

Social Security Number

Address:

JAMES W. STUCKERT

7308 Shadwell Ln

Prospect, KY 40059

The Company hereby accepts the foregoing
subscription subject to the terms and conditions
hereof as of October 15, 2019.

SANARA MEDTECH INC.
a Texas corporation

By 

J. Michael Carmena
Vice Chairman