

GROW CONDOS, INC.
Form 8-K
April 12, 2019

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): April 3, 2019

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))

Item 1.01 Entry into a Material Definitive Agreement.

On April 12, 2019, Grow Capital, Inc. (the “Company”), a Nevada corporation, issued and sold 9,523,812 shares (the “Shares”) of the Company’s common stock, par value \$0.001 (“Common Stock”), to eight individual accredited investors (the “Purchasers”), pursuant to separate securities purchase agreements (the “Purchase Agreements”) entered into between April 3, 2019 and April 10, 2019. The per share purchase price was set by the Company’s Board on March 27, 2019 based on the closing price of the Company’s Common Stock at the time of approval of the issuance, with any Purchaser that purchased at least \$100,000 in Shares receiving a one cent per share discount. At the closing, the Company received aggregate gross proceeds of \$600,000. The Purchase Agreements contain customary representations, warranties and covenants of the parties. Among the Purchasers was Carl Sanko, a member of the Board of Directors. The proceeds of the offering will be used for the Company’s ongoing operations and execution of its current business plan which is focused on moving the Company away from cannabis related activities and into an acquisition strategy focused on financial technology, or “fintech” and complementary opportunities.

The foregoing description of the Purchase Agreements is a summary and is qualified in its entirety by reference to the form of Securities Purchase Agreement filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities.

The information set forth in Item 1.01 of this Current Report on Form 8-K concerning the offer and sale of the Shares to the Purchasers pursuant to the Purchase Agreements is incorporated herein by reference. The shares of Common Stock issued and sold under the Purchase Agreements as described in Item 1.01 were offered and sold by the Company in reliance upon an exemption from registration pursuant to Section 4(a)(2) of the Securities Act of 1933, as amended. Each of the Purchasers represented that he was acquiring the Shares for investment only and not with a view towards, or for resale in connection with, the public sale or distribution thereof. Accordingly, the Shares have not been registered under the Securities Act and such securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act and any applicable state securities laws.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Ex. 10.1 Form of Securities Purchase Agreement

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: April 12, 2019
