

ODYSSEY MARINE EXPLORATION INC
Form 8-K
October 09, 2018

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): October 4, 2018

Odyssey Marine Exploration, Inc.

(Exact name of registrant as specified in its charter)

Nevada
(State or Other Jurisdiction
of Incorporation)

001-31895
(Commission File Number)

84-1018684
(IRS Employer

Identification No.)

5215 West Laurel Street
Tampa, Florida 33607

(Address of Principal Executive Offices and Zip Code)

Registrant's telephone number, including area code: (813) 876-1776

Not Applicable

(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 (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))

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.

The disclosure set forth below under Item 2.03 (Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant) is hereby incorporated by reference into this Item 1.01.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

As previously disclosed in the Current Reports on Form 8-K that were filed by Odyssey Marine Exploration, Inc. (Odyssey) with the Securities and Exchange Commission on July 18, 2018, and August 20, 2018, Odyssey and two individuals (the Lenders) entered into a Note and Warrant Purchase Agreement, dated July 12, 2018 (the Purchase Agreement), pursuant to which Odyssey issued and sold to the Lenders (a) secured convertible promissory notes (Notes) with an aggregate principal amount of \$700,000 and (b) warrants (Warrants) to purchase an aggregate of 43,750 shares of Odyssey s common stock at an exercise price of \$12.00 per share. One of the Lenders holds in excess of 5.0% of Odyssey s outstanding common stock. The descriptions of the Purchase Agreement, Notes, and Warrants set forth in the Form 8-K that was filed on July 18, 2018, are incorporated herein by reference.

On October 4, 2018, Odyssey and the Lenders entered into a First Amendment to Note and Warrant Purchase Agreement, and Odyssey and one of the Lenders held a subsequent closing thereunder at which Odyssey issued and sold to the Lenders an additional Note with a principal amount of \$250,000 and an additional Warrant to purchase 15,625 shares of Odyssey s common stock. The terms and provisions of the Notes and Warrants issued and sold on August 17, 2018, are identical in all material respects with the Notes and Warrants that were issued and sold on July 12, 2018.

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.
Not applicable.

(b) Pro Forma Financial Information.
Not applicable.

(c) Shell Company Transactions.
Not applicable.

(d) Exhibits.

10.1* Note and Warrant Purchase Agreement, dated July 12, 2018, among Odyssey Marine Exploration, Inc. and the Lenders.

Edgar Filing: ODYSSEY MARINE EXPLORATION INC - Form 8-K

- 10.2* Form of Secured Convertible Promissory Note issued by Odyssey Marine Exploration, Inc.
- 10.3* Form of Warrant to Purchase Common Stock issued by Odyssey Marine Exploration, Inc.
- 10.4 First Amendment to Note and Warrant Purchase Agreement, dated October 4, 2018, among Odyssey Marine Exploration, Inc. and the Lenders.

* Incorporated by reference to the comparably numbered exhibit to Odyssey's Current Report on Form 8-K that was filed with the Securities and Exchange Commission on July 18, 2018.

SIGNATURES

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

ODYSSEY MARINE EXPLORATION, INC.

Dated: October 9, 2018

By: /s/ Jay A. Nudi
Jay A. Nudi

Chief Financial Officer