

**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): August 2, 2021

AMERGENT HOSPITALITY GROUP INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

000-56160

(Commission
File Number)

84-4842958

(I.R.S. Employer
Identification)

**7529 Red Oak Lane
Charlotte, NC 28226**

(Address of principal executive office) (zip code)

(Former address of principal executive offices) (zip code)

(704) 366-5122

(Registrant's Telephone Number, Including Area Code)

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:

- 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))

Securities registered pursuant to Section 12(b) of the Act: **None**

Securities registered pursuant to Section 12(g) of the Act:

Title of each class

Common stock, \$0.0001 par value

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

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 board of directors of Amergent Hospitality Group Inc. ("Amergent or the "company"), upon recommendation of the compensation committee, granted and issue the equity awards set forth in subsections 5.8(a), 5.8(b)(i) and 5.8(b)(ii) of Frederick L. Glick's Amended and Restated Employment Agreement effective July 1, pursuant to the 2021 Inducement Plan, as amended, more specifically as follows:

- Fifty thousand (50,000) unrestricted shares of the Corporation's common stock, \$0.0001 par value (shares of the Corporation's common stock referred to herein as "Shares");
- Fully vested 5-year stock options to purchase 150,000 shares at an exercise price of \$2.50 per Share; and
- 5-year stock options to purchase an aggregate of 300,000 Shares, 100,000 of which are exercisable at \$0.56 per Share, 100,000 of which are exercisable at \$0.81 per Share, and 100,000 of which are exercisable at \$1.08 per Share. These option awards vest in twelve equal installments, the first installment vesting immediately and the remaining installments vesting on each of October 1, 2021, January 1, 2022, April 1, 2022, July 1, 2022, October 1, 2022, January 1, 2023, April 1, 2023, July 1, 2023, October 1, 2023, January 1, 2024, and April 1, 2024. These option awards further vest based on exercise price, with lower priced options vesting first.

Amergent issued an unrestricted stock award agreement and nonstatutory option award agreements to Frederick L. Glick evidencing the grants.

Previously, the board increased the 2021 Inducement Plan ("Plan") to reserve 500,000 shares of common stock for grants to Mr. Glick under his agreement. The plan was

registered on Form S-8 on August 2, 2021.

The foregoing descriptions of the employment agreement, award agreements and Plan do not purport to be complete and is qualified in its entirety by reference to the full texts of such documents, which are filed as exhibits to this Current Report on Form 8-K.

ITEM 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

The disclosures set forth in Item 1.01 are incorporated herein by this reference.

ITEM 8.01 Other Events.

On July 13, 2021, Amergent remitted the True-Up Payment in the aggregate amount of \$66,136.49, as required under the Second Amended and Restated Certificate of Designations of Series 2 Convertible Preferred Stock, to the original holders, satisfying Amergent's obligations to such original holders.

ITEM 9.01 Financial Statements and Exhibits.

d) Exhibits

<u>Exhibit No.</u>	<u>Title</u>
10.1	Amended and Restated Employment Agreement by and between Frederick L. Glick and Amergent Hospitality Group Inc. effective July 1, 2021, incorporated by reference to Amergent's Current Report on Form 8-K dated July 15, 2021
10.2	Unrestricted Stock Award Agreement, filed herewith
10.3	Nonstatutory Stock Option Agreement (1), filed herewith
10.4	Nonstatutory Stock Option Agreement (2), filed herewith
99.1	2021 Amergent Hospitality Group Inc. Inducement Plan, as amended, incorporated by reference to Amergent's Registration Statement on Form S-8, File No. 333-258345, as filed August 2, 2021

SIGNATURES

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.

Date: August 6, 2021

Amergent Hospitality Group Inc.

By: /s/ Michael D. Pruitt

Michael D. Pruitt
Chief Executive Officer

UNRESTRICTED STOCK AWARD AGREEMENT UNDER THE
2021 AMERGENT HOSPITALITY GROUP INC. INDUCEMENT PLAN

(Fully Vested)

Name of Grantee:	Frederick L. Glick
Number of Shares:	50,000
Grant Date:	August 2, 2021

Pursuant to the 2021 Amergent Hospitality Group Inc. Inducement Plan (the "Plan"), Amergent Hospitality Group Inc., a Delaware corporation (the "Company") hereby grants an Unrestricted Stock Award (an "Award") to the Grantee named above. Upon acceptance of this Award, the Grantee shall receive the number of shares of common stock, par value \$0.0001 per share of the Company specified above ("Award Shares"). The Company acknowledges the receipt from the Grantee of consideration in the form of services rendered to the Company by the Grantee or such other form of consideration as is acceptable to the Plan administrator.

1. Acceptance of Award. The Award Shares shall be issued electronically and allocated to the Grantee through the Company's stock plan administration system and transfer agent, and the Grantee's name shall be entered as the stockholder of record on the books of the Company. Thereafter, the Grantee shall have all the rights of a stockholder with respect to such Award Shares, including voting and dividend rights.

2. Transferability. This Agreement is personal to the Grantee, is non-assignable and is not transferable in any manner, by operation of law or otherwise, other than by will or the laws of descent and distribution.

3. Tax Withholding. The Grantee shall, not later than the date as of which the receipt of this Award becomes a taxable event for Federal income tax purposes, pay to the Company or make arrangements satisfactory to the administrator for payment of any Federal, state, and local taxes required by law to be withheld on account of such taxable event.

4. Notices. Notices hereunder shall be mailed or delivered to the Company at its principal place of business and shall be mailed or delivered to the Grantee at the address on file with the Company or, in either case, at such other address as one party may subsequently furnish to the other party in writing.

AMERGENT HOSPITALITY GROUP, INC.

By: /s/ Michael D. Pruitt
Name: Michael D. Pruitt
Title: CEO

The foregoing Agreement is hereby accepted and the terms and conditions thereof hereby agreed to by the undersigned.

GRANTEE:

Signature: /s/ Frederick L. Glick
Frederick L. Glick

**GRANT OF OPTION (NONQUALIFIED) PURSUANT TO THE AMERGENT HOSPITALITY GROUP INC.
2021 INDUCEMENT PLAN**

Frederick L. Glick - August 2, 2021 - Option Grant 1

Amergent Hospitality Group Inc., a Delaware corporation (the "Company"), hereby grants to Frederick L. Glick ("Optionee") a nonqualified option to purchase 150,000 shares of common stock, \$0.0001 par value (the "Shares") of the Company at the purchase price of \$2.50 per share (the "Purchase Price"), in accordance with and subject to the terms and conditions of the 2021 Inducement Plan (the "Plan") and the terms and conditions of that certain Amended and Restated Employment Agreement effective July 1, 2021 by and between the Optionee and the Company ("Employment Agreement"). This Grant of Option is material to the Participant's continued employment with the Company. This Grant of Option is *not* intended to be an "incentive stock option" within the meaning of section 422 of the Code, and therefore is a nonqualified stock option. The exercise of this Grant of Option is subject to the Optionee making appropriate tax withholding arrangements with the Company in accordance with the terms of the Plan and the administrative procedures established by the Company from time to time.

This Grant of Option is vested 100% as of the date hereof. Subject to the terms and conditions of the Plan and the Employment Agreement, this Grant of Option is exercisable, in whole or in part, no later than August 1, 2026 (the "Expiration Date") during optionee's continued employment with the Company by (i) notice in writing, signed by Optionee; and (ii) payment of the Purchase Price pursuant to the terms of this Grant of Option and the Plan. The notice must refer to this Grant of Option, must specify the number of Shares being purchased, and must recite the consideration being paid therefor. Notice shall be deemed given on the date on which the notice is received by the Company.

If payment is not received within two business days after the date the notice is received, the Company may deem the notice to be invalid. If Optionee fails to exercise this Grant of Option in accordance with the terms and conditions hereof, then this Grant of Option shall terminate and have no force and effect, in which event the Company and Optionee shall have no liability to each other with respect to this Grant of Option.

Optionee shall, not later than the date as of which the exercise of this Option becomes a taxable event for Federal income tax purposes, pay to the Company or make arrangements satisfactory to the Company for payment of any Federal, state, and local taxes required by law to be withheld on account of such taxable event. The Company shall have the authority to cause the required tax withholding obligation to be satisfied, in whole or in part, by withholding from Shares to be issued to the Optionee a number of Shares with an aggregate fair market value that would satisfy the withholding amount due; provided, however, that the amount withheld does not exceed the maximum statutory tax rate or such lesser amount as is necessary to avoid adverse accounting treatment or as determined by the Company.

This Grant of Option may be executed in counterparts delivered by facsimile, electronic mail (including any electronic signature complying with the U.S. Federal E-SIGN Act of 2000) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes. All counterparts shall constitute one and the same instrument. The validity, construction and enforceability of this Grant of Option shall be construed under and governed by the laws of the State of Delaware, without regard to its rules concerning conflicts of laws, and any action brought to enforce this Grant of Option or resolve any controversy, breach or disagreement relative hereto shall be brought only in a court of competent jurisdiction within the Mecklenburg County, State of North Carolina.

AMERGENT HOSPITALITY GROUP INC.

By: /s/ Michael D. Pruitt
Michael D. Pruitt, CEO

OPTIONEE:

Signature: /s/ Frederick L. Glick
Frederick L. Glick

NOTICE OF EXERCISE
(TO BE SIGNED ONLY UPON EXERCISE OF THE GRANT OF OPTION)

TO: Amergent Hospitality Group Inc. ("Optionor")

The undersigned, the holder of the Grant of Option described above, hereby irrevocably elects to exercise the purchase rights represented by such Grant of Option for, and to purchase thereunder, _____ shares of the common stock, \$0.0001 par value of Amergent Hospitality Group Inc. ("Shares"), and herewith makes payment of _____ therefor. Optionee requests that the certificates for such Shares be issued in the name of Optionee and be delivered to Optionee at the address of _____, and if such Shares shall not be all of the Shares purchasable hereunder, represents that a new Notice of Exercise of like tenor for the appropriate balance of the Shares, or a portion thereof, purchasable under the Grant of Option pursuant to the Plan, be delivered to Optionor when and as appropriate.

OPTIONEE:

(NOT FOR EXECUTION)

Dated: _____

**GRANT OF OPTION (NONQUALIFIED) PURSUANT TO THE
2021 AMERGENT HOSPITALITY GROUP INC. INDUCEMENT PLAN**

Frederick L. Glick - August 2, 2021 - Option Grant 2

Amergent Hospitality Group Inc., a Delaware corporation (the "Company"), hereby grants to Frederick L. Glick ("Optionee") a nonqualified option to purchase an aggregate of 300,000 shares of common stock of the Company, \$0.0001 par value (shares of common stock of the Company referred to herein as "Shares"), 100,000 of which are exercisable at \$0.56 per Share, 100,000 of which are exercisable at \$0.81 per Share, and 100,000 of which are exercisable at \$1.08 per Share. This Grant of Option vests in twelve equal installments, the first installment vesting August 2, 2021, and the remaining installments vesting on each of October 1, 2021, January 1, 2022, April 1, 2022, July 1, 2022, October 1, 2022, January 1, 2023, April 1, 2023, July 1, 2023, October 1, 2023, January 1, 2024, and April 1, 2024. These option awards further vest based on exercise price, with lower priced options vesting first and are subject to the terms and conditions of the 2021 Inducement Plan (the "Plan") and the terms and conditions of that certain Employment Agreement effective July 1, 2021, by and between the Optionee and the Company ("Employment Agreement"). This Grant of Option is *not* intended to be an "incentive stock option" within the meaning of section 422 of the Code, and therefore is a nonqualified stock option. The exercise of this Grant of Option is subject to the Optionee making appropriate tax withholding arrangements with the Company in accordance with the terms of the Plan and the administrative procedures established by the Company from time to time.

Subject to the terms and conditions of the Plan and the Employment Agreement, this Grant of Option is exercisable, in whole or in part, only as to vested Shares, no later than August 1, 2026 (the "Expiration Date") during optionee's continued employment with the Company by (i) notice in writing, signed by Optionee; and (ii) payment of the Purchase Price pursuant to the terms of this Grant of Option and the Plan. The notice must refer to this Grant of Option, must specify the number of Shares being purchased, and must recite the consideration being paid therefor. Notice shall be deemed given on the date on which the notice is received by the Company.

If payment is not received within two business days after the date the notice is received, the Company may deem the notice to be invalid. If Optionee fails to exercise this Grant of Option in accordance with the terms and conditions hereof, then this Grant of Option shall terminate and have no force and effect, in which event the Company and Optionee shall have no liability to each other with respect to this Grant of Option.

Optionee shall, not later than the date as of which the exercise of this Option becomes a taxable event for Federal income tax purposes, pay to the Company or make arrangements satisfactory to the Company for payment of any Federal, state, and local taxes required by law to be withheld on account of such taxable event. The Company shall have the authority to cause the required tax withholding obligation to be satisfied, in whole or in part, by withholding from Shares to be issued to the Optionee a number of Shares with an aggregate fair market value that would satisfy the withholding amount due; provided, however, that the amount withheld does not exceed the maximum statutory tax rate or such lesser amount as is necessary to avoid adverse accounting treatment or as determined by the Company.

This Grant of Option may be executed in counterparts delivered by facsimile, electronic mail (including any electronic signature complying with the U.S. Federal E-SIGN Act of 2000) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes. All counterparts shall constitute one and the same instrument. The validity, construction and enforceability of this Grant of Option shall be construed under and governed by the laws of the State of Delaware, without regard to its rules concerning conflicts of laws, and any action brought to enforce this Grant of Option or resolve any controversy, breach or disagreement relative hereto shall be brought only in a court of competent jurisdiction within the Mecklenburg County, State of North Carolina.

AMERGENT HOSPITALITY GROUP INC.

By: /s/ Michael D. Pruitt
Michael D. Pruitt, CEO

OPTIONEE:

Signature: /s/ Frederick L. Glick
Frederick L. Glick

**FORM OF
NOTICE OF EXERCISE
(TO BE SIGNED ONLY UPON EXERCISE OF THE GRANT OF OPTION)**

TO: Amergent Hospitality Group Inc. ("Optionor")

The undersigned, the holder of the Grant of Option described above, hereby irrevocably elects to exercise the purchase rights represented by such Grant of Option for, and to purchase thereunder, _____ shares of the common stock, \$0.0001 par value of Amergent Hospitality Group Inc. ("Shares"), and herewith makes payment of _____ therefor. Optionee requests that the certificates for such Shares be issued in the name of Optionee and be delivered to Optionee at the address of _____, and if such Shares shall not be all of the Shares purchasable hereunder, represents that a new Notice of Exercise of like tenor for the appropriate balance of the Shares, or a portion thereof, purchasable under the Grant of Option pursuant to the Plan, be delivered to Optionor when and as appropriate.

OPTIONEE:

(NOT FOR EXECUTION)

Dated: _____