

ADVANTAGE TECHNOLOGIES GROUP INC
Form 8-K
October 20, 2016
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) October 14, 2016

ADVANTAGE TECHNOLOGIES GROUP, INC.
(Exact name of Registrant as specified in its Charter)

Oklahoma
(State or other Jurisdiction of Incorporation)

1-10799
(Commission file Number) 73-1351610
(IRS Employer Identification No.)

1221 E. Houston, Broken Arrow Oklahoma 74012
(Address of Principal Executive Offices) (Zip Code)

(918) 251-9121
(Registrant's Telephone Number, Including Area Code)

(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 Communication 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© under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

See discussion under Item 2.01 below.

Item 2.01 Completion of Acquisition or Disposition of Assets.

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On October 14, 2016, ADDvantage Technologies Group, Inc. (the “Company”) acquired substantially all the net assets of Triton Miami, Inc. (“Triton”), a provider of new and refurbished enterprise networking products. Under the terms of the Asset Purchase Agreement, ADDvantage purchased Triton's assets for \$6.5 million in cash, \$2.0 million of deferred payments over the next three years, and an earnout over the next three years. All members of the Triton management team are expected to stay with the company and remain in the same roles as Triton will operate as a standalone subsidiary of ADDvantage. Prior to the transaction, there was no material relationship between any of such persons and the Company or any of its affiliates or any director or officer of the Company or any associate of any such director or officer. A copy of the press release is furnished as Exhibit 99.1 to this Current Report and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

The financial statements required by Item 9.01(a) of Form 8-K, with respect to the acquisition described in Item 2.01 herein, will be filed by amendment to this Current Report on Form 8-K not later than 71 calendar days after the date on which this Current Report on Form 8-K is required to be filed pursuant to Item 2.01.

(b) Pro Forma Financial Information.

The pro forma financial information required by Item 9.01(b) of Form 8-K, with respect to the acquisition described in Item 2.01 herein, will be filed by amendment to this Current Report on Form 8-K not later than 71 calendar days after the date on which this Current Report on Form 8-K is required to be filed pursuant to Item 2.01.

(d) Exhibits

The following exhibits are furnished herewith:

Exhibit 2.1 Asset Purchase
Agreement
among Triton

Exhibit 99.1 Miami, Inc.,
Ross Himer,
Bruce Tappen,
and Kevin
Sadovnik and
ADDvantage
Triton, LLC
dated as of
October 14,
2016.

Press Release
dated October
19, 2016 issued
by the
Company.

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.

ADDvantage Technologies Group, Inc.

Date: October 20, 2016

By: /s/ Scott Francis

Scott Francis

Vice-President & Chief Financial Officer

Exhibit Index

| Exhibit Number | Description |
|----------------|---|
| 2.1 | Asset Purchase Agreement among Triton Miami, Inc., Ross Himber, Bruce Tappen, and Kevin Sadovnik and ADDvantage Triton, LLC dated as of October 14, 2016. |
| 99.1 | Press Release dated October 19, 2016 issued by the Company. |