

Prism Technologies Group, Inc.
Form 8-K
December 27, 2017

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): December 22, 2017

Prism Technologies Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware

0-26083

94-3220749

**(State or Other Jurisdiction
of Incorporation)**

**(Commission
File Number)**

**(I.R.S.
Employer**

**Identification
No.)**

101 Parkshore Dr., Suite 100

Folsom, California 95630

(Address of principal executive offices including zip code)

(916) 932-2860

(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))

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

On December 22, 2017, Prism Technologies Group, Inc. (“Company”) and Amorphous Technologies International, Inc. (“ATI”) amended the Asset Purchase Agreement dated October 19, 2017. The amendment extends the date by which the Minimum Funding Requirement must be obtained to March 31, 2018 and permits the parties to agree to meet the Minimum Funding Requirement in installments.

Secondly, the amendment extends the Company’s Right to Unwind the Asset Purchase Transaction to the tenth business day after the Minimum Funding Requirement, or a periodic installment, is not achieved.

This description of the amendment is qualified in its entirety by the terms of the amendment, which is attached as Exhibit 10.13 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.

On December 22, 2017, Mr. Dennis Chookaszian and Mr. James Corroon resigned from the Board of Directors of the Company. The resignations were effective immediately. Neither Mr. Chookaszian’s nor Mr. Corroon’s resignation is due to any disagreement with the Company on any matter relating to its operations, policies or practices.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following exhibit is filed herewith:

10.13 Amendment One, dated December 22, 2017, to the Asset Purchase Agreement between Prism Technologies Group, Inc. and Amorphous Technologies International, Inc.

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.

PRISM TECHNOLOGIES GROUP, INC.

Date: December 27, 2017

By: /s/ L. Eric Loewe
Name: L. Eric Loewe
Title: Senior Vice President, General
Counsel and Secretar