

Soul & Vibe Interactive Inc.
Form 8-K
June 08, 2015

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): June 2, 2015

SOUL AND VIBE INTERACTIVE INC.

(Exact Name of Registrant as Specified in Charter)

Nevada
(State or other jurisdiction)

333-173056
(Commission File Number)

38-3829642
(IRS Employer Identification No.)

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of incorporation)

1660 South Hwy 100, Suite 500

55416

St. Louis Park MN

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (763) 400-8040

Copies to:

Richard A. Friedman, Esq.

Sichenzia Ross Friedman Ference LLP

61 Broadway, 32nd Floor

New York, New York 10006

Telephone: (212) 930-9700

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))

FORWARD-LOOKING STATEMENTS

This Current Report on Form 8-K contains forward-looking statements. Forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements that are other than statements of historical facts. These statements are subject to uncertainties and risks including, but not limited to (i) securing capital for general working purposes, and (ii) other risks and in statements filed from time to time with the Securities and Exchange Commission (the “SEC”). All such forward-looking statements, whether written or oral, and whether made by or on behalf of the Company, are expressly qualified by the cautionary statements and any other cautionary statements which may accompany the forward-looking statements. In addition, the Company disclaims any obligation to, and will not, update any forward-looking statements to reflect events or circumstances after the date hereof.

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

On June 2, 2015, the Company issued a Convertible Note (the “GW Note”) in the original principal amount of \$45,000 (the “Consideration”) to GW Holdings Group, LLC, an accredited investor (“GW”), pursuant to a securities purchase agreement.

The GW Note bears an interest rate of 8% per year, computed on the basis of a 365-day year. The maturity date is one year from the date that the Consideration under the GW Note is invested. The Consideration was invested in the Company on June 2, 2015.

At any time within 90 days immediately following the issuance of the GW Note, the Company may prepay the remaining outstanding balance of the GW Note upon providing GW with 5 business days’ notice, provided that (i) the Company pays GW 125% of the remaining outstanding balance of the GW Note, (ii) such amount is paid in cash on the next day following the 5 business day notice period, and (iii) GW may still convert the GW Note until such prepayment amount is paid in full. At any time following the 90 day period immediately following the issuance of the GW Note, the Company may prepay the remaining outstanding balance of the GW Note upon providing GW with 5 business days’ notice, provided that (i) the Company pays GW 140% of the remaining outstanding balance of the GW Note, (ii) such amount is paid in cash on the next day following the 5 business day notice period, and (iii) GW may still convert the GW Note until such prepayment amount is paid in full.

The foregoing description of the securities purchase agreement with GW and the GW Note do not purport to be complete and are qualified in their entirety by reference to the full text of the securities purchase agreement with GW and the GW Note, which are filed as [Exhibit 4.1](#) and [Exhibit 4.2](#), respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

ITEM 2.03 CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT.

The information provided in response to Item 1.01 of this report is incorporated by reference into this Item 2.03.

ITEM 3.02 UNREGISTERED SALES OF EQUITY SECURITIES.

The information provided in response to Item 1.01 of this report is incorporated by reference into this Item 3.02. The securities were issued in a private placement under Section 4(a)(2) of the Securities Act of 1933, as amended, and/or Rule 506 of Regulation D under the Securities Act. GW represented that it was an accredited investor, as defined in Rule 501 of Regulation D, and that it was acquiring the securities for its own account, not as nominee or agent, and not with a view to the resale or distribution of any part thereof in violation of the Act.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits.

Exhibit No. Description

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| 4.1 | Securities Purchase Agreement between the Company and GW Note dated June 2, 2015 |
| 4.2 | GW Note dated June 2, 2015 |

Signature

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.

SOUL AND VIBE INTERACTIVE INC.

Date: June 8, 2015 By: /s/ Peter Anthony Chiodo
Peter Anthony Chiodo
Chief Executive Officer and President

-3-