

SMITH MICRO SOFTWARE INC
Form 8-K
February 08, 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): February 7, 2017

Smith Micro Software, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

01-35525
(Commission

File Number)
51 Columbia

33-0029027
(IRS Employer

Identification No.)

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Aliso Viejo, California 92656

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (949) 362-5800

None

(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:

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))

Item 1.01. Entry into a Material Definitive Agreement.

On February 7, 2017, Smith Micro Software, Inc. (the **Company**) entered into a short-term secured borrowing arrangement with William W. and Dieva L. Smith (**Smith**) and on February 8, 2017 entered into a short-term secured borrowing arrangement with Steven L. Elfman and Monique P. Elfman (**Elfman**), pursuant to which Smith and Elfman each loaned to the Company \$1,000,000 and the Company issued to each of them a Secured Promissory Note (the **Notes**) bearing interest at the rate of 18% per annum. The Notes are due on March 24, 2017 and are secured by the Company's accounts receivable and certain other assets. Messrs. Smith and Elfman are each directors of the Company, and Mr. Smith is the Chairman and Chief Executive Officer of the Company. The foregoing description of the Notes is qualified by reference to the complete text of the Notes, each of which is filed as an exhibit to this Current Report on Form 8-K.

Item 2.03. Creation of a Direct Financial Obligation of a Registrant

The information set forth in Item 1.01 is incorporated into this Item 2.03 by reference.

Item 9.01 Financial Statement and Exhibits.

(d) Exhibits.

| Exhibit No. | Description |
|-------------|--|
| 10.1 | Smith Secured Promissory Note, dated February 7, 2017 |
| 10.2 | Elfman Secured Promissory Note, dated February 8, 2017 |

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.

SMITH MICRO SOFTWARE, INC.

Date: February 8, 2017

/s/ Steven M. Yasbek
Steven M. Yasbek
Vice President and Chief Financial Officer