

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Ecoark Holdings, Inc.

Form: 8-K

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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): **March 11, 2019**

Ecoark Holdings, Inc.

(Exact Name of Registrant as Specified in Charter)

Nevada

(State or other jurisdiction
of incorporation)

000-53361

(Commission File Number)

30-0680177

(IRS Employer
Identification No.)

1010 NW J Street, Suite I, Bentonville, AR

(Address of principal executive offices)

72712

(Zip Code)

Registrant's telephone number, including area code: (479) 259-2977

N/A

(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 March 11, 2019, Ecoark Holdings, Inc. (the "Company"), Ecoark Inc. ("Ecoark"), Pioneer Products, LLC ("Pioneer"), and Sable Polymer Solutions, LLC (the "Seller") entered into an Asset Purchase Agreement (the "Agreement") with Kal-Polymers Americas, LLC, (the "Purchaser"). The Seller is a wholly-owned subsidiary of the Company, through its subsidiaries Ecoark and Pioneer. Pursuant to the Agreement, the Seller sold substantially all of its assets to Purchaser as described in Item 2.01. The information under Item 2.01 is incorporated into this Item 1.01 by reference.

Item 2.01 Completion of Acquisition or Disposition of Assets

On March 12, 2019 (the "Closing Date"), the Seller sold substantially all of its assets other than cash and accounts receivable, to the Purchaser for an aggregate cash purchase price, paid on the Closing Date, of \$800,000 (the "Purchase Price") plus \$25,000 for a deposit paid to the Seller's landlord. Further, the Purchaser shall reimburse the Seller for certain prorated items consisting of rents, utilities, taxes and certain expenditures for equipment that were agreed with the Seller prior to the Closing Date. The Purchaser also agreed to pay to the Seller a Valuation Amount consisting of 100% of the agreed-upon value of the Seller's inventory, equal to approximately \$727,600, which shall be paid within sixty days of the Closing Date. In addition to the Purchase Price, the prorated items and the Valuation Amount, the Purchaser shall assume certain commitments of Seller, including all future lease obligations effective as of the Closing Date. The Agreement contains customary representations and warranties, closing conditions and indemnification provisions.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description
99.1	Ecoark Holdings, Inc., Press Release, dated March 13, 2019

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: March 15, 2019

ECOARK HOLDINGS, INC.

By: /s/ Randy May

Name: Randy May

Title: Chief Executive Officer



Ecoark Announces Agreement with Kal-Polymers for Sale of Sable Assets

Rogers, Ark. – March 13, 2019 – Ecoark Holdings, Inc. (“Ecoark”), to be renamed Zest Technologies, Inc., (OTCQX: ZEST), an AgTech company modernizing the post-harvest fresh food supply chain, today announced it has reached an agreement with Kal-Polymers, a Canadian company well established in the manufacturing of 100% recycled plastic compounds. Kal-Polymers Americas will acquire the key assets of Sable Polymer Solutions (“Sable”), an indirect wholly-owned subsidiary of Ecoark located in Flowery Branch, Georgia. Kal-Polymers is known for providing solutions for recycling challenging scrap through demetallizing, depainting, cross-linked foam removal, and the processing of multi-layer films.

“We are pleased to announce the sale of Sable key assets to Kal-Polymers, an experienced player in the recycled plastics compounding industry that will benefit Sable customers and suppliers,” said Randy May, CEO of Ecoark. “This month Ecoark will complete our previously announced intention to sell or close subsidiaries considered discontinued operations and allow management to focus and invest in its Zest Labs subsidiary moving forward.”

Gobi Saha, president of Kal-Polymers, stated “the acquisition of Sable allows us to better serve our existing customers in the United States and expand our customer base to those served by Sable. We are looking forward to a long-term continued partnership with Sable customers and suppliers as we integrate the Sable team into Kal-Polymers. We are already investing in equipment enhancements at Sable that will facilitate significantly expanded sales and purchases making this world a greener place.”

About Ecoark Holdings, Inc.

Founded in 2011, Ecoark is an AgTech company modernizing the post-harvest fresh food supply chain for a wide range of organizations including growers, distributors and retailers. The company’s Zest Fresh™ solution, a breakthrough approach to quality management of post-harvest fresh food, is specifically designed to help substantially reduce the \$161 billion amount of food loss the U.S. experiences each year. Through item-level monitoring and real-time predictive analytics, Zest Fresh enables customers to improve the freshness and quality of produce, realize substantial cost savings and reduce food waste. To learn more about Zest Fresh click [here](#).

About Kal-Polymers

Kal-Polymers has been in the compounding / recycling industry for over 27 years. They are constantly growing and pushing the envelope of what is possible in the recycling industry through a combination of rigorous R&D and consistently investing in the latest technologies.

Forward-Looking Statements Disclaimer

This release contains forward-looking statements, including, without limitation, statements concerning our business and possible or assumed future results of operations and statements relating to our expectations regarding the completion of the proposed registered offering. Our actual results could differ materially from those anticipated in the forward-looking statements for many reasons including: our ability to continue as a going concern; adverse economic changes affecting markets we serve; competition in our markets and industry segments; our timing and the profitability of entering new markets; greater than expected costs, customer acceptance of our products or difficulties related to our integration of the businesses we may acquire; and other risks and uncertainties as may be detailed from time to time in our public announcements and SEC filings. Other factors that may cause such a difference include, without limitation, risks and uncertainties related to market and other conditions, the satisfaction of customary closing conditions related to the proposed registered offering and the impact of general economic, industry or political conditions in the United States or internationally. Although we believe the expectations reflected in the forward-looking statements are reasonable, they relate only to events as of the date on which the statements are made, and our future results, levels of activity, performance or achievements may not meet these expectations. We do not intend to update any of the forward-looking statements after the date of this document to conform these statements to actual results or to changes in our expectations, except as required by law.

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