

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

BK Technologies, Inc.

Form: 8-K

Date Filed: 2018-12-13

Corporate Issuer CIK: 2186

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 12, 2018**

BK Technologies, Inc.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

001-32644
(Commission
File Number)

59-3486297
(I.R.S. Employer
Identification No.)

7100 Technology Drive, West Melbourne, FL
(Address of principal executive offices)

32904
(Zip Code)

Registrant's telephone number, including area code: (321) 984-1414

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 December 12, 2018, BK Technologies, Inc. (the "Company") entered into a purchase agreement (the "Agreement") with Donald F.U. Goebert, a greater-than-five percent shareholder of the Company, pursuant to which the Company repurchased 200,000 shares of common stock of the Company held by Mr. Goebert, at a price of \$3.70 per share, for an aggregate cash amount of \$740,000. The transactions discussed in this Current Report on Form 8-K (this "Form 8-K") were approved by the Board of Directors of the Company. The preceding discussion of the Agreement is a summary only and is qualified by reference to the terms of the Agreement, which is filed as Exhibit 10.1 to this Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

[10.1](#) Purchase Agreement, dated December 12, 2018, by and between the Company, as Purchaser, and Donald F.U. Goebert, as Seller.

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.

BK TECHNOLOGIES, INC.

Date: December 13, 2018

By: /s/ William P. Kelly

William P. Kelly
Executive Vice President and Chief Financial Officer

PURCHASE AGREEMENT

This PURCHASE AGREEMENT (this "Agreement") is made and entered into as of December 12, 2018, by and between BK Technologies, Inc., a Nevada corporation ("Purchaser"), and Donald F.U. Goebert, an individual ("Seller"). Purchaser and Seller are sometimes referred to herein together as the "Parties."

WHEREAS, as of the date hereof, Seller is the holder of 200,000 shares of common stock, \$0.60 par value per share, of Purchaser (the "Shares"); and

WHEREAS, Purchaser desires to purchase the Shares and Seller desires to sell the Shares to Purchaser pursuant to the terms and conditions of this Agreement.

NOW, THEREFORE, the Parties hereby agree as follows:

1. Sale. Seller hereby sells, assigns, transfers, conveys and delivers the Shares to Purchaser, and Purchaser hereby purchases the Shares from Seller. Promptly after the execution of this Agreement, Seller will instruct its broker to transfer the Shares to Purchaser through DTC to the account designated by Purchaser. Seller will cause the transfer to be completed as expeditiously as reasonably possible after the date hereof.

2. Purchase Price. The purchase price for the Shares shall be \$3.70 per share, or an aggregate of \$740,000 (the "Purchase Price"). The Purchase Price shall be paid by the Purchaser to the Seller promptly after the Shares are transferred to the Purchaser account as set forth in Section 1.

3. Warranties of Seller. Seller hereby represents and warrants to Purchaser that:

a. Power. Seller has all requisite power and authority to execute, deliver and perform his obligations under this Agreement and consummate the transactions contemplated hereby.

b. Authorization. The execution, delivery and performance by Seller of this Agreement and the consummation of the transactions contemplated by this Agreement are within the legal power and authority of Seller and has been duly and validly authorized by all necessary action on the part of Seller and no other action or proceeding is necessary to authorize the execution and delivery of this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by Seller and (assuming the due execution and delivery by Purchaser) constitutes the legal, valid and binding obligation of Seller, enforceable against Seller in accordance with its terms.

c. Title to Shares. Seller is the owner of all right, title and interest (legal and beneficial) in and to the Shares and has good, valid and marketable title to the Shares, free and clear of all liens, mortgages, pledges, security interests, claims, encumbrances, restrictions and charges of any kind, whether voluntary or involuntary.

4. Warranties of Purchaser. Purchaser hereby represents and warrants to Seller that:

a. Power. Purchaser has all requisite power and authority to execute, deliver and perform its obligations under this Agreement and consummate the transactions contemplated hereby.

b. Authorization. The execution, delivery and performance by Purchaser of this Agreement and the consummation of the transactions contemplated hereby are within the legal power and authority of Purchaser and has been duly and validly authorized by all necessary corporate action on the part of Purchaser and no proceeding (corporate or otherwise) on the part of Purchaser is necessary to authorize this Agreement or to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered and (assuming the due execution and delivery by Seller) constitutes the legal, valid and binding obligation of Purchaser, enforceable against Purchaser in accordance with its terms.

5. Transfer Effectiveness. The transfer of the Shares shall be deemed to occur effective as of the date of this Agreement. Seller disclaims any right to receive any dividend on or with respect to the Shares with a record date on or after the date hereof and any other rights or benefits resulting from or related to the Shares accruing on or after the date hereof.

6. Entire Agreement; Amendment and Termination. This Agreement constitutes the entire agreement of the Parties with respect to the Shares. All prior agreements between the Parties concerning the subject matter hereof, whether written or oral, are merged herein and shall be of no force or effect. This Agreement cannot be altered, modified or discharged orally but only by an agreement in writing between the Parties.

7. Benefit. This Agreement shall be binding upon and inure to the benefit of the Parties and their legal representatives, successors and assigns.

8. Further Assurances. The Parties hereby agree to execute and deliver such further documents and instruments and do such further acts as may be required to carry out the intent and purposes of this Agreement.

9. Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Nevada, notwithstanding any conflict of law provision to the contrary.

10. Counterparts; Electronic Execution. This Agreement may be executed in counterparts, each of which shall be deemed an original but shall, taken together, be considered one and the same agreement. Executions that are faxed or received via electronic mail shall be deemed originals.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

PURCHASER:

SELLER:

By: /s/ William P. Kelly
Name: William P. Kelly
Title: EVP and CFO

/s/ Donald F.U. Goebert
Name: Donald F.U. Goebert
Title