

**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

July 30, 2018 (July 26, 2018)

Date of Report (date of Earliest Event Reported)

NEWTEK BUSINESS SERVICES CORP.

(Exact Name of Company as Specified in its Charter)

MARYLAND

(State or Other Jurisdiction of Incorporation or
Organization)

814-01035

(Commission File No.)

46-3755188

(I.R.S. Employer Identification No.)

1981 Marcus Avenue, Suite 130, Lake Success, NY 11042

(Address of principal executive offices and zip code)

(212) 356-9500

(Company's telephone number, including area code)

(Former name or former address, if changed from 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 (see General Instruction A.2. below):

- 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 5.07. Submission of Matters to a Vote of Security Holders.

On July 26, 2018, Newtek Business Services Corp. (the “Company”) held a Special Meeting of Shareholders (the “Special Meeting”). Set forth below are the proposals considered at the Special Meeting, as described in detail in the Registrant’s definitive proxy statement for the Special Meeting as filed with the Securities and Exchange Commission on June 13, 2018 (the “Special Meeting Proxy”). At the Special Meeting, the Registrant’s shareholders approved Proposals 1, 2 and 4, and did not approve Proposal 3, each as described in the Special Meeting Proxy. A total of 18,742,425 of the Company’s outstanding shares of Common Stock were entitled to vote at the Special Meeting. The tabulation of the voting at the Special Meeting were:

Proposal 1: The Company’s shareholders approved a proposal to authorize flexibility for the Company, with approval of its Board of Directors, to sell shares of its common stock (during the next 12 months) at a price below its then current net asset value per share subject to certain conditions as set forth herein (including that the cumulative number of shares sold does not exceed 20% of its then outstanding common stock immediately prior to each such sale):

ALL VOTES:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
8,727,674	1,106,571	186,011

VOTES BY NON-AFFILIATED PERSONS:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
7,501,849	1,106,571	186,011

Proposal 2: The Company’s shareholders approved a proposal to reduce the Company’s required minimum asset coverage ratio from 200% to 150%, which, if approved, will have the effect of expediting the Board’s prior action permitting the Company to be subject to 150% Asset Coverage:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
9,329,299	539,972	150,985

Proposal 3: The Company’s shareholders did not approve a proposal to approve an amendment to the Company’s Articles of Amendment and Restatement to allow the Company’s shareholders to amend the Company’s bylaws:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
8,337,150	1,521,370	161,736

Proposal 4: The Company’s shareholders approved a proposal to adjourn the Meeting, if necessary or appropriate, to solicit additional proxies:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>
9,364,895	507,574	79,425

Because there were no routine proposals presented at the meeting, there were no broker non-votes with respect to any of the proposals.

Item 8.01. Other Events.

On April 27, 2018, the Company announced that its board of directors, including a “required majority” (as such term is defined in Section 57(o) of the Investment Company Act of 1940 (the “1940 Act”)) of the Board, approved application to the Company of the asset coverage requirements set forth in Section 61(a)(2) of the 1940 Act, as modified by the Small Business Credit Availability Act. As a result, the Company’s asset coverage requirements for senior securities were to change from 200% to 150%, effective April 27, 2019. However, as a result of the shareholder approval of Proposal 2 at the Special Meeting, effective July 27, 2018, the asset coverage ratio under the 1940 Act applicable to the Company will be decreased from 200% to 150%, permitting the Company to incur additional leverage.

On July 30, 2018, the Company issued a press release announcing that shareholders of the Company had approved the application of the reduced asset coverage requirements, as set forth above.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release, dated July 30, 2018, entitled “Newtek Business Services Corp. Announces Shareholder Approval to Reduce its Asset Coverage Requirement to 150%.”



Newtek Business Services Corp. Announces Shareholder Approval to Reduce its Asset Coverage Requirement to 150%

Lake Success, NY, July 30, 2018 - Newtek Business Services Corp., (NASDAQ: NEWT), an internally managed business development company ("BDC"), today announced that at the Company's special meeting of shareholders, held on July 26, 2018, its shareholders approved, among other things, the application of the modified asset coverage requirements set forth in Section 61(a)(2) of the Investment Company Act of 1940, as amended by the Small Business Credit Availability Act. As a result, the Company's asset coverage requirements for senior securities will be reduced from 200% to 150%, effective July 27, 2018.

Barry Sloane, Chairman, President and Chief Executive Officer commented, "We sincerely appreciate the support of our shareholders who overwhelmingly approved, by 95% of the votes cast at our special meeting, our ability to reduce our asset coverage requirements and grow our balance sheet. We believe we will be able to more effectively use our lines of credit and securitizations to grow our balance sheet and fund our business growth with less reliance on selling equity that dilutes Adjusted Net Investment Income per share. We will share more details during our upcoming second quarter 2018 earnings conference call, on Thursday, August 2, 2018 at 8:30am ET, as to how we envision the adoption of the reduced asset coverage requirements will affect our business economics."

About Newtek Business Services Corp.

Newtek Business Services Corp., Your Business Solutions Company[®], is an internally managed BDC, which along with its controlled portfolio companies, provides a wide range of business services and financial products under the Newtek[®] brand to the small- and medium-sized business ("SMB") market. Since 1999, Newtek has provided state-of-the-art, cost-efficient products and services and efficient business strategies to over 100,000 SMB accounts across all 50 states to help them grow their sales, control their expenses and reduce their risk.

Newtek's and its portfolio companies' products and services include: [Business Lending](#), [SBA Lending Solutions](#), [Electronic Payment Processing](#), [Technology Solutions \(Cloud Computing, Data Backup, Storage and Retrieval, IT Consulting\)](#), [eCommerce](#), [Accounts Receivable Financing & Inventory Financing](#), [The Secure Gateway](#), [The Newtek Advantage](#), [Insurance Solutions](#), [Web Services](#), and [Payroll and Benefits Solutions](#).

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Note Regarding Forward Looking Statements

This press release contains certain forward-looking statements. Words such as "believes," "intends," "expects," "projects," "anticipates," "forecasts," "goal" and "future" or similar expressions are intended to identify forward-looking statements. All forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from the plans, intentions and expectations reflected in or suggested by the forward-looking statements. Such risks and uncertainties include, among others, intensified competition, operating problems and their impact on revenues and profit margins, anticipated future business strategies and financial performance, anticipated future number of customers, business prospects, legislative developments and similar matters. Risk factors, cautionary statements and other conditions, which could cause Newtek's actual results to differ from management's current expectations, are contained in Newtek's filings with the Securities and Exchange Commission and available through <http://www.sec.gov/>. Newtek cautions you that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those projected or implied in these statements.

SOURCE: Newtek Business Services Corp.

Investor Relations & Public Relations

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