

**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

September 14, 2022

Date of Report (date of Earliest Event Reported)

NEWTEK BUSINESS SERVICES CORP.

(Exact Name of Company as Specified in its Charter)

814-01035

(Commission File No.)

46-3755188

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

MARYLAND

(State or Other Jurisdiction of Incorporation or Organization)

4800 T-Rex Avenue, Suite 120, Boca Raton, FL 33431

(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)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.02 per share	NEWT	Nasdaq Global Market LLC
5.75% Notes due 2024	NEWTL	Nasdaq Global Market LLC
5.50% Notes due 2026	NEWTZ	Nasdaq Global Market LLC

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.

Forward-Looking Statements

Statements in this Current Report on Form 8-K (including the exhibits), including statements regarding Newtek Business Services Corp.'s ("Newtek" or the "Company") beliefs, expectations, intentions or strategies for the future, may be 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. Newtek undertakes no obligation to update any forward-looking statement to reflect events or circumstances that may arise after the date of this filing.

Item 1.01. Entry Into a Material Definitive Agreement.

On September 13, 2022, Newtek Business Services Corp. (the "Company") entered into Amendment No. 2 (the "Amendment") to the Stock Purchase Agreement with National Bank of New York City ("NBNYC") and certain NBNYC shareholders (the "Sellers"), pursuant to which the Company will acquire all of the issued and outstanding stock of NBNYC, subject to the approval of, among others, federal banking regulators and the U.S. Small Business Administration, as well as the satisfaction of other customary closing conditions. The purpose of the Amendment was to extend until January 3, 2023, the right of the Company and the Sellers to terminate the Stock Purchase Agreement if the Stock Purchase has not occurred.

The foregoing description of the Amendment is not complete and is qualified in its entirety by reference to the full text of the Amendment which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information contained in this Current Report shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, and shall not be incorporated by reference into any registration statement pursuant to the Securities Act of 1933, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Second Amendment to Stock Purchase Agreement September 2022

SIGNATURES

In accordance with the requirements of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NEWTEK BUSINESS SERVICES CORP.

Date: September 14, 2022

By:

/S/ BARRY SLOANE

Barry Sloane

Chief Executive Officer, President and Chairman of the Board

SECOND AMENDMENT TO STOCK PURCHASE AGREEMENT

This **SECOND AMENDMENT TO STOCK PURCHASE AGREEMENT** (“Amendment”) is dated as of September 13, 2022 (the “Execution Date”), by and between Newtek Business Services Corp., a corporation formed under the laws of the State of Maryland (“Purchaser”), and Richard Gelman in his capacity as the Sellers’ Representative pursuant to Section 10.01 of the Agreement (as hereinafter defined) (the “Sellers’ Representative”).

WHEREAS, those persons whose names and addresses set forth in Schedule A thereto, National Bank of New York City, a national bank located in the State of New York (the “Bank”), and Purchaser entered into that certain Stock Purchase Agreement, dated as of August 2, 2021 (the “Agreement”);

WHEREAS, Section 11.01 of the Agreement allows Purchaser and the Sellers’ Representative to amend or waive any provision of the Agreement subject to Section 10.05 thereof; and

WHEREAS, Purchaser and the Sellers’ Representative desire to amend the Agreement.

NOW THEREFORE, in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Sellers, Bank and Purchaser agree to amend the Agreement:

1. Section 8.01(b) of the Agreement is deleted in its entirety and replaced with the following:

“(b) by either Purchaser or Sellers’ Representative if the Closing has not occurred by the close of business on the date that is seventeen (17) months after the date of this Agreement (i.e., January 3, 2023)”.

This Amendment shall be effective as of the Execution Date.

This Amendment shall be interpreted and enforced in accordance with the laws governing the Agreement, and the parties hereto agree to resolve any issues arising from this Amendment in accordance with the terms of the Agreement.

This Amendment may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall constitute one and the same Amendment and shall become effective when one or more counterparts have been signed by each of the parties hereto and delivered to the other parties hereto; it being understood and agreed that all parties hereto need not sign the same counterpart. The delivery by facsimile or by electronic delivery in PDF format of this Amendment with all executed signature pages (in counterparts or otherwise) shall be sufficient to bind the parties hereto to the terms and conditions set forth herein. All of the counterparts will together constitute one and the same instrument, and each counterpart will constitute an original of this Amendment.

Except as specifically amended by this Amendment, the terms and conditions of the Agreement shall remain in full force and effect as written. In the event of any conflict between this Amendment and the Agreement, the provisions of this Amendment shall control for all purposes.

The Agreement, as amended by this Amendment, constitutes the entire agreement and understanding between the parties hereto concerning the subject matter hereof and supersedes all oral communication and prior writings with respect thereto. No further amendment, modification or waiver in respect of the matters contemplated by this Amendment will be effective unless made in accordance with the terms of the Agreement.

IN WITNESS WHEREOF, the parties hereto have executed or have caused this Amendment to be duly executed in counterparts all as of the day and year first above written.

[signature page follows]

SELLERS' REPRESENTATIVE:

RICHARD GELMAN

By: _____
Name: Richard Gelman

PURCHASER:

NEWTEK BUSINESS SERVICES CORP.

By: _____
Name: Barry Sloane
Title: Chairman, President and Chief
Executive Officer

[Signature page to Second Amendment to Stock Purchase Agreement]
