
**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): April 11, 2019

Verb Technology Company, Inc.
(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation or organization)

000-55314
(Commission
File Number)

90-1118043
(I.R.S. Employer
Identification Number)

344 S. Hauser Boulevard, Suite 414
Los Angeles, California 90036
(Address of principal executive office, including zip code)

(855) 250-2300
(Registrant's telephone number, including area code)

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.

Section 2 – Financial Information

Item 2.01 Completion of Acquisition or Disposition of Assets.

On April 11, 2019, we completed our previously announced acquisition of Sound Concepts (the “Closing”). On the terms and subject to the conditions set forth in the Merger Agreement, at Closing (the “Effective Time”), each share of Sound Concepts’ capital stock issued and outstanding immediately prior to the Effective Time (the “Sound Concepts Capital Stock”), was cancelled and converted into the right to receive a proportionate share of \$25,000,000 of value, payable through a combination of a cash payment by us of an aggregate of \$15,000,000 (the “Acquisition Cash Payment”), and the issuance of an aggregate of 3,194,888 restricted shares of our Common Stock, with a fair market value of \$10,000,000. The Acquisition Cash Payment was paid using a portion of the net proceeds we received as a result of our recent public offering (the “Public Offering”) of units that closed on April 9, 2019, which closing was announced in Item 8.01 of our Current Report on Form 8-K that was filed with the Securities and Exchange Commission on April 12, 2019, and by our related press release that was attached as exhibit 99.1 thereto.

As disclosed in Item 8.01, at the Closing, the Sound Concepts Shareholders purchased an aggregate of \$4,000,000 of unrestricted units in our Public Offering at the same price and upon the same terms and conditions as all other investors who purchased units in our Public Offering, such that our net cash outlay in connection with the Sound Concepts acquisition was approximately \$11,000,000.

In connection with the Closing of the Sound Concepts acquisition, we issued a press release, a copy of which is attached to this Current Report as Exhibit 99.1.

Section 5 – Corporate Governance and Maintenance

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangement of Certain Officers.

Effective with the Closing of the Sound Concepts acquisition, Chad J. Thomas stepped out of his role as our Chief Technology Officer. Mr. Thomas will continue to be our full-time employee as our Director of Product Development, and in that capacity, will manage the now combined legacy-Sound Concepts and Verb tech, design, and development teams and oversee the on-going development of our technology and associated applications and initiatives, including the integration of our technology into the platforms of Salesforce, Oracle NetSuite, Adobe Marketo, and Microsoft, among others.

Section 8 – Other Events

Item 8.01 Other Events

As disclosed in Item 2.01, the Sound Concepts Shareholders purchased an aggregate of \$4,000,000 of units in our Public Offering at the same price and upon the same terms and conditions as all other investors who purchased units in our Public Offering.

Section 9 – Financial Statements and Exhibits

Item 9.01 Exhibits

(d) Exhibits

<u>Exhibits</u>	<u>Description of Exhibit</u>
99.1*	Press Release dated April 17, 2019.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Verb Technology Company, Inc.

Dated: April 17, 2019

By: /s/ Rory J. Cutaia

Rory J. Cutaia, Chairman and Chief Executive Officer



VERB ANNOUNCES CLOSING OF SOUND CONCEPTS ACQUISITION

HOLLYWOOD, CA – April 17, 2019 – VERB Technology Company, Inc. (NASDAQ: VERB) (“VERB”), a leader in business-focused interactive video, and the pioneer of Augmented Sales Intelligence software, announces that it has completed its previously announced acquisition of Sound Concepts (the “Closing”), the leading provider of sales and marketing tools and digital technology solutions in the direct sales and affiliate marketing sector. On the terms and subject to the conditions set forth in the Merger Agreement, at Closing (the “Effective Time”), each share of Sound Concepts’ capital stock issued and outstanding immediately prior to the Effective Time (the “Sound Concepts Capital Stock”) was cancelled and converted into the right to receive a proportionate share of \$25,000,000 of value payable to the Sound Concepts Shareholders through the combination of a cash payment and the issuance of VERB stock.

The cash payment consisted of an aggregate of \$15,000,000 (the “Acquisition Cash Payment”), which was paid using a portion of the net proceeds VERB received as a result of its recent public offering (the “Public Offering”) of units that closed on April 9, 2019, which closing was announced on April 12, 2019. \$4,000,000 of the Acquisition Cash Payment was immediately utilized by the Sound Concepts Shareholders to purchase an aggregate of \$4,000,000 of units in the VERB Public Offering at the same price, and upon the same terms and conditions as all other investors who purchased units in the VERB Public Offering. As a result, VERB’s net cash outlay in connection with the Sound Concepts acquisition was approximately \$11,000,000. In addition, the Sound Concepts Shareholders were issued an aggregate of 3,194,888 restricted shares of VERB Common Stock, with a fair market value of \$10,000,000.

Following the closing, and continuing beyond the integration into VERB, the Sound Concepts leadership team will remain in their respective current positions under long-term employment agreements and retain their offices and existing team of approximately 90 people in American Fork, Utah. The combined VERB and Sound Concepts dev teams have already completed the integration of the VERB technology into Sound Concepts’ Brightools platform, the combined marketing teams have publicly launched the new platform, and the combined sales teams have already signed, and are continuing to sign new enterprise users of the newly combined platform.

“The VERB technology and the combined experience of the VERB executive team and board members, coupled with VERB’s successful public offering and listing on NASDAQ, adds enormous resources that will translate into immediate and long-term value for our current and prospective customers,” stated McKinley Oswald, Sound Concepts President. “From an operations standpoint, the VERB team is already having a positive impact on our business, helping us better serve our clients,” stated Colby Allen, Sound Concepts SVP of Operations.

“The combination of our application and the VERB interactive tagg video technology has resulted in a unique and effective product that is unmatched in the industry,” stated Brycen Rhinehart, Sound Concepts SVP of Digital.



“I believe any successful growth strategy must include growth by acquisition, as well as growth organically,” stated Rory J. Cutaia, CEO. “With Sound Concepts, not only did we acquire a growing, profitable business, highly accretive and complementary to our own, but we acquired an extremely talented leadership team whom I’m proud to call my partners, and together with their dedicated staff, we will create long-term, sustainable value for our stockholders.”

About VERB Technology Company, Inc.

VERB Technology Company, Inc. is rapidly emerging as the market leader in interactive video data collection and analysis applications. VERB provides customer relationship management (“CRM”), lead generation, and video marketing software applications under the brand name TAGG. The Company’s proprietary and patent-pending technology produces real-time, measurable results with customers reporting greater than 600% increases in conversion rates. The Company’s software-as-a-service (SaaS) products are cloud-based, accessible on all mobile and desktop devices, and are available by subscription for individual and enterprise users. The Company’s technology is integrated into popular ERP, CRM, and marketing platforms, including Oracle NetSuite, Adobe Marketo, and integrations into Salesforce.com, Odoo, and Microsoft, among others are underway. The Company’s newest applications include TaggCRM, the premier mobile app for entrepreneurs; TaggMED, for the healthcare industry; TaggEDU, for the education industry; and TaggNGO, for non-profit organizations. To create and tag your own videos that you can share and post to social, try TaggLITE, available for FREE on our website.

For more information, please visit: www.myverb.com

Cautionary Note on Forward-Looking Statements

This press release may contain “forward-looking” information within the meaning of the Private Securities Litigation Reform Act of 1995. In accordance with the safe harbor provisions of this Act, statements contained herein that look forward in time that include everything other than historical information, involve risks and uncertainties that may affect the Company’s actual results. There can be no assurance that such statements will prove to be accurate and there are a number of important factors that could cause actual results to differ materially from those expressed in any forward-looking statements made by the Company, including, but not limited to, plans and objectives of management for future operations or products, the market acceptance or future success of our products, and our future financial performance. The Company cautions that these forward-looking statements are further qualified by other factors including, but not limited to, those set forth in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2018, and other filings with the U. S. Securities and Exchange Commission (available at www.sec.gov). The Company undertakes no obligation to publicly update or revise any statements in this release, whether as a result of new information, future events, or otherwise.

Contact

Please address media inquiries to: info@myverb.com
855.250.2300, extension 7

Please address investor inquiries to: investors@myverb.com
855.250.2300, extension 2
