

**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 22, 2024

Neuraxis, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-41775
(Commission
File Number)

45-5079684
(I.R.S. Employer
Identification No.)

**11611 N. Meridian St, Suite 330
Carmel, IN 46032**
(Address of principal executive offices)

Registrant's telephone number, including area code: **(812) 689-0791**

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))

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, \$0.001 par value	NRXS	NYSE American

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.

As previously disclosed, on November 9, 2023, Neuraxis, Inc. (the “Company”) entered into a securities purchase agreement (the “SPA”), with Flagstaff International, LLC (“Flagstaff International”) for the issuance and purchase of the Company’s Series B Convertible Preferred Stock, par value \$0.001 per share (the “Series B Preferred Stock”), at price per share of \$2.38. The aggregate purchase price of \$3 million was to be paid in 15 monthly installments of \$200,000 each, commencing on the later of January 10, 2024 or a date after stockholders approve of an amendment to the Company’s Certificate of Incorporation to authorize the creation of the Series B Preferred Stock (the “Stockholder Approval”). The Series B Preferred Stock is convertible at any time into shares of common stock of the Company without any further consideration. The closing of this transaction is subject to the Stockholder Approval following which the Company will file the Series B Preferred Stock Certificate of Designation with the Secretary of State of the State of Delaware (the “Certificate of Designation”). Following the issuance of the Series B Preferred Stock, it will rank senior to the common stock with respect to payments upon the liquidation, dissolution and winding up of the Company.

As previously disclosed, on February 12, 2024, the Company and Flagstaff International entered into a First Amendment to the SPA (the “First Amendment”). The First Amendment provided for the issuance and purchase of a convertible promissory note with substantially the same terms as the convertible promissory notes issued to other investors in February 2024. Following the date of the Stockholder Approval and the filing of the Certificate of Designation, any amounts paid by Flagstaff International to purchase convertible promissory notes will be converted into shares of Series B Preferred Stock at a conversion price of \$2.38 per share. In addition, following the date of the Stockholder Approval and the filing of the Certificate of Designation, all monthly payments will result in the issuance of shares of Series B Preferred Stock rather than the issuance of a convertible promissory note.

In February 2024, the Company and Flagstaff entered into a non-material second amendment to the SPA obligating the Company to file a resale registration statement for the Common Stock underlying the Series B Preferred Stock within fifteen (15) business days following the date of the Stockholder Approval.

On March 22, 2024, the Company and Flagstaff entered into the third amendment to the SPA (the “Amendment”) to increase the investment amount from \$3 million to \$5 million and to modify the terms from the sale and issuance of the Series B Preferred Stock to the sale and issuance of a convertible promissory note. Pursuant to the Amendment, the SPA was amended to provide that the Company shall sell to Flagstaff International a convertible promissory note (the “Note”) for an aggregate purchase price of \$5 million, to be paid to the Company in fifteen (15) monthly installments of differing amounts. Upon obtaining the Stockholder Approval and the filing of the Certificate of Designation with the Secretary of State of the State of Delaware, the Note will be convertible into a total of 2,100,841 shares of Series B Preferred Stock in lieu of Flagstaff International funding amounts under the Note to the Company for a purchase amount equal to each monthly purchase amount set forth in the Amendment.

As of the date of this filing, the Company has not yet sought the Stockholder Approval, however, the Company has received a total of \$400,000 from Flagstaff. There are thirteen (13) more monthly payments scheduled to be made.

The Company has agreed to use the proceeds from the issuance of the Note solely for the Company’s working capital and general corporate purposes and shall not use any of such proceeds to pay any dividends or distributions or to pay or advance any funds to any of its officers, directors or affiliates.

The foregoing description of the Amendment and the Note do not purport to be complete and are qualified in their entirety by reference to the full text of the Amendment and the form or Note, a copy of which are filed with this current report on Form 8-K as Exhibits 10.1 and 10.2 hereto, respectively, and are hereby incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) *Exhibits*

Exhibit Number	Description
10.1	Third Amendment to Securities Purchase Agreement, dated March 22, 2024, between the Company and Flagstaff International, LLC
10.2	Form of Convertible Promissory Note issued to Flagstaff International, LLC
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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 28, 2024

NEURAXIS, INC.

By: /s/ Brian Carrico

Name: Brian Carrico

Title: President and Chief Executive Officer

THIRD AMENDMENT TO SECURITIES PURCHASE AGREEMENT

This THIRD AMENDMENT TO SECURITIES PURCHASE AGREEMENT (this "**Amendment**") is dated effective as of March 22, 2024 (the "**Amendment Effective Date**"), by and between Neuraxis, Inc., a Delaware corporation (the "Company") and Flagstaff International, LLC, a Delaware limited liability company ("Investor"). (the "**Investor**," and together with the Company, the "**Parties**").

RECITALS

WHEREAS, the Company and the Buyer entered into and executed that certain Securities Purchase Agreement, dated as of November 9, 2023, as amended by (i) the First Amendment to Securities Purchase Agreement, dated effective as of January 10, 2024 and (ii) the Second Amendment to Securities Purchase Agreement, dated effective as of February 7, 2024 (such Securities Purchase Agreement, together with all amendments, modifications, substitutions, or replacements thereof, collectively referred to as the "**SPA**");

WHEREAS, the Parties have agreed to amend the SPA as provided herein.

NOW, THEREFORE, in consideration of the premises and the mutual covenants of the parties hereinafter expressed and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto, each intending to be legally bound, agree as follows:

1. **Recitals**. The recitations set forth in the preamble of this Amendment are true and correct and incorporated herein by this reference.

2. **Capitalized Terms**. All capitalized terms used in this Amendment shall have the same meaning ascribed to them in the SPA, except as otherwise specifically set forth herein.

3. **Conflicts**. In the event of any conflict or ambiguity by and between the terms and provisions of this Amendment and the terms and provisions of the SPA, the terms and provisions of this Amendment shall control, but only to the extent of any such conflict or ambiguity.

4. **Amendments to SPA**.

4.1 The SPA is hereby amended by deleting Article II thereof in its entirety and replacing it with the following:

"Section 2.01 Purchase and Sale. Subject to the terms and conditions set forth herein, at the Closing, the Company shall sell to Investor, and Investor shall purchase from the Company, a convertible promissory note in the form annexed hereto as Exhibit C (the "Note," which shall be a Transaction Document) for an aggregate purchase price of Five Million Dollars (\$5,000,000) (the "Purchase Price") for conversion into 2,100,841 shares of Series B Preferred Stock. Investor shall pay the Purchase Price to the Company in fifteen (15) monthly installments, as follows:

- (i) Two Hundred Thousand Dollars (\$200,000) on each of January 15, 2024, February 15, 2024, and March 15, 2024;
- (ii) Seven Hundred Thousand Dollars (\$700,000) on April 15, 2024;
- (iii) Four Hundred Fifty Thousand Dollars (\$450,000) on each of May 15, 2024 and June 15, 2024; and
- (iv) Three Hundred Thousand Dollars (\$300,000) on June 15, 2024, and on the tenth (15th) day of each succeeding calendar month thereafter through and including February 15, 2025.
- (v) One Hundred Thousand Dollars (\$100,000) on March 15, 2025.

Each payment hereunder shall be made by wire transfer of immediately available funds to an account of the Company designated in writing by the Company to Investor. Notwithstanding the foregoing, at any time following the date on which (i) stockholder approval of an amendment to the Company's Certificate of Incorporation to authorize the creation of the Series B Preferred Stock has been obtained and (ii) the Certificate of Designation has been filed with the Secretary of State of the State of Delaware, at the Company's sole option, it shall have the right to sell a certain number of Shares each month in lieu of the Investor funding amounts under the Note to the Company for a purchase amount equal to each monthly purchase amount set forth above.

Section 2.02 Transactions Effected at the Closing.

(a) At the Closing, Investor shall deliver to the Company:

(i) the Transaction Documents and all other agreements, documents, instruments, or certificates required to be delivered by Investor at or prior to the Closing pursuant to Section 5.03 of this Agreement.

(b) At the Closing, the Company shall deliver to Investor:

(i) the Note; and

(ii) the Transaction Documents and all other agreements, documents, instruments, or certificates required to be delivered by the Company at or prior to the Closing pursuant to Section 5.02 of this Agreement.

Section 2.03 Closing. Subject to the terms and conditions of this Agreement, the purchase and sale of the Note contemplated hereby shall take place at a closing (the "Closing"), on or before January 10, 2024, which Closing shall be held at 10:00 a.m., Eastern Time, remotely by electronic mail or at such other time or on such other date or at such other place or by such other method as the Company and Investor may mutually agree upon orally or in writing (the day on which the Closing takes place, the "Closing Date").

Section 2.04 Use of Proceeds. The Company shall use the proceeds from the issuance of the Note solely for the Company's working capital and general corporate purposes. The Company shall not use any of such proceeds to pay any dividends or distributions or to pay or advance any funds to any of its officers, directors or Affiliates."

4.2 Appendix A is hereby added to the SPA as Exhibit A in replacement of the existing Exhibit A.

4.3 Appendix B is hereby added to the SPA as Exhibit C in replacement of the existing Exhibit C.

5. Effect on Agreement and Transaction Documents. Except as expressly amended by this Amendment, all of the terms and provisions of the SPA and the other Transaction Documents shall remain and continue in full force and effect after the execution of this Amendment, are hereby ratified and confirmed, and incorporated herein by this reference.

6. Execution. This Amendment may be executed in one or more counterparts, all of which taken together shall be deemed and considered one and the same Amendment. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format file or other similar format file, such signature shall be deemed an original for all purposes and shall create a valid and binding obligation of the party executing same with the same force and effect as if such facsimile or ".pdf" signature page was an original thereof.

[Signatures on the following page]

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment as of the day and year first above written.

NEURAXIS, INC.

By: /s/ Brian Carrico

Name: Brian Carrico

Title: President and CEO

FLAGSTAFF INTERNATIONAL, LLC

By: /s/ Rick Salas

Name: Rick Salas

Title: Manager

APPENDIX A
CERTIFICATE OF DESIGNATION

APPENDIX B

FORM OF SECOND AMENDED AND RESTATED CONVERTIBLE PROMISSORY NOTE

THIS NOTE AND THE SECURITIES ISSUABLE UPON THE CONVERSION HEREOF HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), OR UNDER THE SECURITIES LAWS OF CERTAIN STATES. THESE SECURITIES MAY NOT BE OFFERED, SOLD OR OTHERWISE TRANSFERRED, PLEDGED OR HYPOTHECATED EXCEPT AS PERMITTED UNDER THE ACT AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR AN EXEMPTION THEREFROM. THE ISSUER OF THESE SECURITIES MAY REQUIRE AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE ISSUER THAT SUCH OFFER, SALE OR TRANSFER, PLEDGE OR HYPOTHECATION OTHERWISE COMPLIES WITH THE ACT AND ANY APPLICABLE STATE SECURITIES LAWS.

NEURAXIS, INC.

CONVERTIBLE PROMISSORY NOTE

\$ _____

Issued and made as of March 22, 2024

FOR VALUE RECEIVED, NEURAXIS, INC., a Delaware corporation (the “Company”) hereby promises to pay to Flagstaff International, LLC, its authorized designee(s) or its successors or permitted assigns (the “Investor”), in lawful money of the United States of America the principal sum of \$ _____, together with interest thereon, or such lesser amount as shall then equal the outstanding principal amount hereof, which amount shall be funded to the Company in accordance with the Purchase Agreement (defined below). All unpaid principal and accrued but unpaid interest, together with any other amounts payable hereunder, shall be due and payable on the earlier of (i) upon written demand of the Investor occurring on or after fifteen (15) months from the date of this Note (the “Maturity Date”), (ii) upon written demand of the Investor occurring on or after twelve (12) months from the date of this Note in the event that the Shares (defined below) have not been duly authorized (as set forth below) on or before such date, or (iii) immediately upon the occurrence of an Event of Default (as defined below). Capitalized terms not defined herein shall have the meanings ascribed to them in the Purchase Agreement.

The following is a statement of the rights of the Investor and the conditions to which this Note is subject, and to which the Investor, by the acceptance of this Note, agrees:

1. **Interest.** The principal amount outstanding hereunder shall bear interest at the rate of 8.5% per annum, which shall be payable quarterly by the Company to the Investor in either in cash or in shares of the Company’s common stock at the Conversion Price (as such term is defined in the Company’s Certificate of Designations, Rights and Limitations of Series B Preferred Stock filed with the Secretary of State of Delaware or, prior to such filing, in the form attached as an exhibit to the Purchase Agreement).

2. **Events of Default.** The occurrence of any of the following shall constitute an “Event of Default” under this Note and the other Transaction Documents:

(a) *Failure to Pay.* The Company shall fail to pay (i) when due any principal or interest payment on the due date hereunder or (ii) any other payment required under the terms of this Note or any other Transaction Document on the date due; or

(b) *Failure to Perform.* The Company shall fail to perform any material obligation, covenant, term or provision contained in this Note, and (i) fails to explain in writing or meet with the Investor to present its proposal to cure such default in a manner reasonably satisfactory to such Investor within three (3) business days from the occurrence of such default, or (ii) if such default is not cured within 30 days of such default; or

(c) *Breach of Representation.* Any warranty, representation, financial statement or other information furnished to the Investor by or on behalf of the Company in connection with this Note or to induce the Investor to make a loan to the Company proves to have been false in any material respect when made or furnished; or

(d) *Voluntary Bankruptcy or Insolvency Proceedings.* The Company shall (i) apply for or consent to the appointment of a receiver, trustee, examiner, liquidator or custodian of itself or of all or a substantial part of its property, (ii) be unable to pay its debts generally as they mature, (iii) make a general assignment for the benefit of its or any of its creditors, (iv) be dissolved or liquidated, (v) commence a voluntary case or other proceeding seeking liquidation, reorganization or other relief with respect to itself or its debts under any bankruptcy, insolvency or other similar law now or hereafter in effect or consent to any such relief or to the appointment of or taking possession of its property by any official in an involuntary case or other proceeding commenced against it, or (vi) take any action for the purpose of effecting any of the foregoing; or

(e) *Involuntary Bankruptcy or Insolvency Proceedings.* Proceedings for the appointment of a receiver, trustee, examiner, liquidator or custodian of the Company, or of all or a substantial part of the property thereof, or an involuntary case or other proceedings seeking liquidation, reorganization or other relief with respect to the Company, if any, or the debts thereof under any bankruptcy, insolvency or other similar law now or hereafter in effect shall be commenced and an order for relief entered or such proceeding shall not be dismissed or discharged within 45 days of commencement.

3. Rights of the Investor upon Default. Upon the occurrence and continuance of any Event of Default (other than an Event of Default described in **Sections 2(d)** or **2(e)**) and at any time thereafter during the continuance of such Event of Default, the Investor may, by written notice to the Company, declare all outstanding Obligations payable by the Company hereunder to be immediately due and payable without presentment, demand, protest notice of dishonor, notice of non-payment, notice of intention to accelerate, notice of acceleration or any other notice of any kind, all of which are hereby expressly waived by the Company and all endorsers, sureties and guarantors of this Note, anything contained herein or in the other Transaction Documents to the contrary notwithstanding. Upon the occurrence and continuance of any Event of Default described in **Sections 2(d)** or **2(e)**, immediately and without notice, all outstanding Obligations payable by the Company hereunder shall automatically become immediately due and payable, without presentment, demand, protest, notice of dishonor, notice of non-payment, notice of intention to accelerate, notice of acceleration or any other notice of any kind, all of which are hereby expressly waived by the Company and all endorsers, sureties and guarantors of this Note, anything contained herein or in the other Transaction Documents to the contrary notwithstanding. In addition to the foregoing remedies, upon the occurrence and during the continuance of any Event of Default, the Investor may exercise any other right, power or remedy granted to it by the Transaction Documents or otherwise permitted to it by law, either by suit in equity or by action at law, or both. No delay on the part of the Investor in the exercise of any power or right under this Note or under any other instrument executed in connection with the issuance of this Note shall operate as a waiver of any such power or right, nor shall a single or partial exercise of any power or right preclude other or further exercise of such power or right or the exercise of any other power or right.

4. **Conversion.**

(a) *Voluntary Conversion prior to or upon the Maturity Date.* At any time following the date that stockholder approval of an amendment to the Company's Certificate of Incorporation to authorize the creation of the Series B Preferred Stock has been obtained (the "**Stockholder Approval**") and the filing of the Certificate of Designations with the Secretary of State of the State of Delaware, and prior to or on the Maturity Date, the Investor may elect to convert all or part of the Outstanding Amount into up to [840,336] fully paid and nonassessable shares of the Company's Series B Preferred Stock (the "**Shares**") at a price per share equal to \$2.38 (the "**Conversion Price**"), with any fractional shares rounded down by sending the Company a Conversion Notice in the form annexed hereto as Exhibit A. Without limiting the forgoing, upon the authorization and creation of the Shares, as set forth above, all amounts outstanding hereunder on such date shall convert automatically into Shares pursuant to the terms set forth above. The Company covenants that it shall use commercially reasonable efforts in order to obtain the Stockholder Approval on or before September 30, 2024.

(b) *Conversion Procedure.* Upon such conversion of this Note, the Company shall, as soon as practicable thereafter, issue and deliver to such Investor a certificate or certificates for the number of Shares to which the Investor shall be entitled upon such conversion.

5. **Definitions.** As used in this Note, the following capitalized terms have the following meanings:

"**Event of Default**" has the meaning given in **Section 2** hereof.

"**Obligations**" shall mean and include all loans, advances, debts, liabilities and obligations, howsoever arising, owed by the Company to the Investor of every kind and description, now existing or hereafter arising under or pursuant to the terms of this Note and the other Transaction Documents, including, all fees, charges, expenses, attorneys' fees and costs and accountants' fees and costs chargeable to and payable by the Company hereunder and thereunder, in each case, whether direct or indirect, absolute or contingent, due or to become due, and whether or not arising after the commencement of a proceeding under Title 11 of the United States Code (11 U. S. C. Section 101 *et seq.*), as amended from time to time (including post-petition interest) and whether or not allowed or allowable as a claim in any such proceeding. Notwithstanding the foregoing, the term "Obligations" shall not include any obligations of Company under or with respect to any warrants to purchase Company's capital stock.

"**Person**" shall mean and include an individual, a partnership, a corporation (including a business trust), a joint stock company, a limited liability company, an unincorporated association, a joint venture or other entity or a governmental authority.

"**Purchase Agreement**" shall mean the Securities Purchase Agreement, dated as of March 27, 2024 (as amended, modified or supplemented), by and among the Company and the Investors (as defined in the Purchase Agreement) thereto.

6. **Miscellaneous.**

(a) *Successors and Assigns; Transfer of this Note or Securities Issuable on Conversion Hereof.* Other than as permitted herein, neither this Note nor any rights hereunder may be assigned, conveyed or transferred, in whole or in part, without the Company's prior written consent, which the Company may withhold in its sole discretion; provided, however, that, upon prior notice to the Company, this Note may be assigned, conveyed or transferred without the prior written consent of the Company to any Person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with the Investor; provided, further, that such transferee executes an acknowledgement that such transferee is subject to all the terms and conditions of this Note and satisfies the Company as to compliance under applicable securities laws. The rights and obligations of the Company and the Investor under this Note shall be binding upon and benefit their respective permitted successors, assigns, heirs, administrators and transferees.

(b) *Waiver and Amendment.* Any provision of this Note may be amended, waived or modified upon the written consent of the Company and the Investor.

(c) *Notices.* All notices, requests, demands, consents, instructions or other communications required or permitted hereunder shall be in writing and faxed, mailed or delivered to each party at the respective addresses of the parties as set forth in the Purchase Agreement, or at such other address or facsimile number as the Company shall have furnished to the Investor in writing. All such notices and communications will be deemed effectively given the earlier of (i) when received, (ii) when delivered personally, (iii) one business day after being delivered by facsimile (with receipt of appropriate confirmation), (iv) one business day after being deposited with an overnight courier service of recognized standing or (v) four days after being deposited in the U.S. mail, first class with postage prepaid.

(d) *Payment.* Unless converted into the Company's equity securities pursuant to the terms hereof, payment shall be made in lawful tender of the United States.

(e) *Governing Law.* This Note and all actions arising out of or in connection with this Note shall be governed by and construed in accordance with the laws of the State of Florida, without regard to the conflicts of law provisions of the State of Florida, or of any other state.

(f) *Attorneys' Fees and Costs.* In the event that this Note is collected in whole or in part through suit, arbitration, mediation, or other legal proceeding of any nature, then and in any such case there shall be added to the unpaid principal amount of this Note all reasonable costs and expenses of collection, including, without limitation, reasonable attorney's fees.

(g) *Headings.* The headings and captions used in this Note are used for convenience only and are not to be considered in construing or interpreting this Note. All references in this Note to sections, paragraphs, exhibits, and schedules shall, unless otherwise provided, refer to sections and paragraphs of this Note and exhibits and schedules attached to this Note, all of which exhibits and schedules are incorporated in this Note by this reference.

(h) *Severability.* If one or more provisions of this Note are held to be unenforceable under applicable law, such provision(s) shall be excluded from this Note and the balance of this Note shall be interpreted as if such provision(s) were so excluded and shall be enforceable in accordance with its terms.

(i) *Prepayment.* The Company shall not have the right to prepay this Note without the consent of the Investor.

(j) *Limitations on Corporate Actions.* As long as this Note is outstanding, the Company shall not, without the written consent of the Holder:

(i) directly or indirectly, create, incur, assume, guarantee, endorse or be or remain liable, contingently or otherwise, with respect to any indebtedness outside of the ordinary course of business; or

(ii) enter into any agreement with respect to any of the foregoing.

(Signature Page Follows)

The Company has caused this Note to be issued as of the date first written above.

NEURAXIS, INC.

By: _____

Name: Brian Carrico

Title: President and CEO

Convertible Promissory Note

Exhibit A

NOTICE OF CONVERSION

(To be executed by the Registered Holder in order to convert the Note)

The undersigned hereby elects to convert \$_____ of the Outstanding Balance due on the Note issued by Neuraxis, Inc. (the "Borrower") on _____, into shares of Series B Preferred Stock of the Borrower according to the conditions set forth in such Note, as of the date written below.

Date of Conversion: _____

Conversion Price: \$2.38

Shares to Be Delivered: _____

Signature: _____
