
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 28, 2017**

ENER-CORE, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-37642

(Commission File Number)

45-0525350

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

**8965 Research Dr., Suite 100
Irvine, California 92618**

(Address of principal executive offices) (Zip Code)

(949) 616-3300

(Registrant's telephone number, including area code)

Not Applicable

(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 (*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 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.

2015 and 2016 Amendment Agreements

Effective as of December 28, 2017, Ener-Core, Inc. (the “Company”) and certain investors holding convertible senior secured notes issued in April and May 2015 (the “2015 Notes”) and December 2016 (the “2016 Notes”) executed amendment agreements (the “2015 Amendment Agreements” and “2016 Amendment Agreements”, respectively, and together, the “Amendment Agreements”). The Amendment Agreements (i) extend the deadline set forth in the securities purchase agreements pursuant to which the Company issued the 2015 Notes and 2016 Notes, respectively, for the Company to commence trading of its common stock on a national securities exchange to June 30, 2018; (ii) amend the optional redemption provisions set forth in the 2015 Notes and 2016 Notes, respectively, to provide that at any time from and after July 1, 2018 and provided that the Company has not received either (x) initial deposits for at least eight 2 megawatt (MW) Power Oxidizer units or (y) firm purchase orders totaling not less than \$3,500,000 and initial payment collections of at least \$1,600,000 by June 30, 2018 (inclusive), a holder has the right to require that the Company redeem all or any portion of his, her or its 2015 Note or 2016 Note, respectively; and (iii) amend the definition of “Eligible Market” in each of the 2015 Notes and 2016 Notes to correspond to the extension of the Company’s deadline to commence trading of its common stock on a national securities exchange to June 30, 2018. The Amendment Agreements are binding upon the holders all of the 2015 Notes and 2016 Notes and the parties to the related securities purchase agreements pursuant to the terms thereof.

First Amendment to 2017 Notes

Effective as of December 28, 2017, the Company and a certain investor that holds convertible senior secured notes issued in September, November and December 2017 (the “2017 Notes”) executed a First Amendment (the “First Amendment to 2017 Notes”) to all such 2017 Notes to amend the optional redemption provisions set forth in such 2017 Notes to correspond to the amendments set forth in the Amendment Agreements. The First Amendment to 2017 Notes is binding upon the holders all of the 2017 Notes pursuant to the terms thereof.

The forms of 2015 Amendment Agreement, 2016 Amendment Agreement and First Amendment to 2017 Notes are attached as Exhibits 4.1, 4.2 and 4.3, respectively, to this Current Report on Form 8-K and are also incorporated herein by reference. The foregoing descriptions of these agreements and instruments do not purport to be complete and are qualified in their entirety by reference to such exhibits.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
4.1	Form of 2015 Amendment Agreement, effective as of December 28, 2017
4.2	Form of 2016 Amendment Agreement, effective as of December 28, 2017
4.3	Form of First Amendment to 2017 Notes, effective as of December 28, 2017

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.

ENER-CORE, INC.

Dated: December 28, 2017

By: /s/ Domonic J. Carney
Domonic J. Carney
Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
4.1	<u>Form of 2015 Amendment Agreement, effective as of December 28, 2017</u>
4.2	<u>Form of 2016 Amendment Agreement, effective as of December 28, 2017</u>
4.3	<u>Form of First Amendment to 2017 Notes, effective as of December 28, 2017</u>

AMENDMENT AGREEMENT

This AMENDMENT AGREEMENT (the “**Amendment**”), dated as of December 28, 2017, is made by and between Ener-Core, Inc., a Delaware corporation, with headquarters located at 8965 Research Drive, Suite 100, Irvine, California 92618 (the “**Company**”), and the investor listed on the signature page attached hereto (the “**Holder**”). Capitalized terms used herein and not otherwise defined herein shall have the respective meanings set forth in the applicable SPA (as defined below), as applicable.

RECITALS

A. Reference is made to that certain Securities Purchase Agreement dated as of April 22, 2015, by and among the Company, the Holder (if applicable) and the other investors (the “**April 2015 Other Holders**”) listed on the signature pages attached thereto (the “**April 2015 SPA**”) and, if applicable, the Senior Secured Notes issued to the Holder pursuant thereto, as amended and restated on December 2, 2016 pursuant to certain amendment agreements (as amended from time to time prior to the date hereof, the “**April 2015 Notes**”);

B. Reference is made to that certain Securities Purchase Agreement dated as of May 7, 2015, by and among the Company, the Holder (if applicable) and the other investors (the “**May 2015 Other Holders**”) and together with the April 2015 Other Holders, the “**Other Holders**” and together with the Holder, the “**Holder**”) listed on the signature pages attached thereto (the “**May 2015 SPA**”) and together with the April 2015 SPA, individually, an “**SPA**” and collectively, the “**SPAs**”), and, if applicable, the Senior Secured Notes issued to the Holder pursuant thereto, as amended and restated on December 2, 2016 pursuant to certain amendment agreements (as amended from time to time prior to the date hereof, the “**May 2015 Notes**” and together with the April 2015 Notes, the “**2015 Notes**”);

C. The Company and the Holder desire to amend the SPAs and each of the 2015 Notes as set forth herein; and

D. In compliance with Section 15 of the 2015 Notes and the SPAs, this Amendment shall only be effective upon the execution and delivery of this Amendment and agreements in form and substance identical to this Amendment (other than with respect to the identity of the Holder and any provision regarding the reimbursement of legal fees) (the “**Other Agreements**”) and together with this Amendment, the “**Amendments**”) by Other Holders of the 2015 Notes (each an “**Other Holder**”) representing on the Closing Date at least the Required Holders (as defined in each of the 2015 Notes) (such time, the “**Effective Time**”).

AGREEMENT

NOW THEREFORE, in consideration of the foregoing mutual premises and the covenants and agreements hereinafter set forth, and for other good and valuable consideration, the receipt, and legal adequacy of which is hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE I
SECURITIES PURCHASE AGREEMENTS

1 . Extension of Listing Deadline. The first sentence of Section 4(f) of each of the SPAs is hereby amended and restated as follows:

“The Company shall commence trading of its Common Stock on either The New York Stock Exchange, Inc., the NYSE American, The NASDAQ Capital Market, The NASDAQ Global Select Market or The NASDAQ Global Market (collectively, the “**Qualified Eligible Markets**”) no later than June 30, 2018 (the “**Listing Deadline**”).”

**ARTICLE II
NOTES**

1. Optional Redemption at the Holder's Election. The first sentence of Section 7 of the 2015 Notes is hereby amended and restated as follows:

“At any time from and after July 1, 2018 and provided that the Company shall not have received either (i) initial deposits for at least eight 2 megawatt (MW) Power Oxidizer units or (ii) firm purchase orders totaling not less than \$3,500,000 and initial payment collections of at least \$1,600,000, in each case during the period commencing on the Issuance Date and ending on June 30, 2018 (inclusive), the Holder shall have the right, in its sole and absolute discretion, at any time or times, to require that the Company redeem (a “**Holder Optional Redemption**”) all or any portion of the Conversion Amount of this Note then outstanding by delivering written notice thereof (a “**Holder Optional Redemption Notice**” and the date the Holder delivers such notice, the “**Holder Optional Redemption Notice Date**”) to the Company, which notice shall state (i) the portion of this Note that is being redeemed and (ii) the date on which the Holder Optional Redemption shall occur, which date shall be not less than three (3) Business Days from the Holder Optional Redemption Notice Date (the “**Holder Optional Redemption Date**”).

2. Eligible Market Deadline. Section 30(m) of the 2015 Notes is hereby amended and restated as follows.

“**Eligible Market**” means The New York Stock Exchange, The NASDAQ Global Market, The NASDAQ Global Select Market, The NASDAQ Capital Market or the NYSE American or, on or prior to June 30, 2018, the Principal Market.”

**ARTICLE III
MISCELLANEOUS**

1. Effect of this Amendment. This Amendment shall form a part of the 2015 Notes and SPAs for all purposes, and each holder of 2015 Notes and each party to the SPAs shall be bound hereby. This Amendment shall only be deemed to be in full force and effect from and after both the execution of this Amendment by the parties hereto and the execution of Amendments substantially identical to this Amendment by the Company and “Holders” holding at least a majority of the aggregate principal amount of the 2015 Notes outstanding, including the Lead Investor, as well as the Collateral Agent, that, together with undersigned, constitute the Required Holders under each of the 2015 Notes and SPAs. From and after such effectiveness, any reference to the 2015 Notes and the SPAs shall be deemed to be a reference to the 2015 Notes and SPAs, as amended hereby. Except as specifically amended as set forth herein, each term and condition of the 2015 Notes and SPAs shall continue in full force and effect.

2. Entire Agreement. This Amendment, together with the SPAs and 2015 Notes, as amended and/or amended and restated to date, contains the entire agreement of the parties with respect to the matters contemplated hereby and thereby, and supersedes any prior or contemporaneous written or oral agreements between them concerning the subject matter of this Amendment.

3. Governing Law. This Amendment shall be governed by the internal law of the State of New York.

4. Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document. This Amendment may be executed by fax or electronic mail, in PDF format, and no party hereto may contest this Amendment's validity solely because a signature was faxed or otherwise sent electronically.

[Signature Page Follows]

IN WITNESS WHEREOF, the Holder and the Company have caused their respective signature pages to this Amendment to be duly executed as of the date first written above.

COMPANY:

ENER-CORE, INC.

By: _____
Name:
Title:

Signature Page to Amendment Agreement— December 2017

IN WITNESS WHEREOF, the Holder and the Company have caused their respective signature pages to this Amendment to be duly executed as of the date first written above.

HOLDER:

By: _____
Name:

Signature Page to Amendment Agreement— December 2017

AMENDMENT AGREEMENT

This **AMENDMENT AGREEMENT** (the “**Amendment**”), dated as of December 28, 2017, is made by and between Ener-Core, Inc., a Delaware corporation, with headquarters located at 8965 Research Drive, Suite 100, Irvine, California 92618 (the “**Company**”), and the investor listed on the signature page attached hereto (the “**Holder**”). Capitalized terms used herein and not otherwise defined herein shall have the respective meanings set forth in the November 2016 SPA (as defined below), as applicable.

RECITALS

A. Reference is made to that certain Securities Purchase Agreement dated as of November 23, 2016, by and among the Company, the Holder and the other investors listed on the signature pages attached thereto and party to a joinder agreement thereto (the “**November 2016 SPA**”), and the Senior Secured Notes issued to the Holder pursuant thereto (as amended from time to time prior to the date hereof, the “**November 2016 Notes**”);

B. The Company and the Holder desire to amend the November 2016 SPA and each of the 2016 Notes as set forth herein; and

C. In compliance with Section 15 of the November 2016 Notes and the November 2016 SPA, this Amendment shall only be effective upon the execution and delivery of this Amendment and agreements in form and substance identical to this Amendment (other than with respect to the identity of the Holder and any provision regarding the reimbursement of legal fees) (together with this Amendment, the “**Amendments**”) by other holders of the November 2016 Notes representing at least the Required Holders (as defined in each of the November 2016 Notes) (such time, the “**Effective Time**”).

AGREEMENT

NOW THEREFORE, in consideration of the foregoing mutual premises and the covenants and agreements hereinafter set forth, and for other good and valuable consideration, the receipt, and legal adequacy of which is hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

**ARTICLE I
SECURITIES PURCHASE AGREEMENT**

1. Extension of Listing Deadline. The first sentence of Section 4(f) of the November 2016 SPA is hereby amended and restated as follows:

“The Company shall commence trading of its Common Stock on either The New York Stock Exchange, Inc., the NYSE American, The NASDAQ Capital Market, The NASDAQ Global Select Market or The NASDAQ Global Market (collectively, the “**Qualified Eligible Markets**”) no later than June 30, 2018 (the “**Listing Deadline**”).”

**ARTICLE II
NOTES**

1. Optional Redemption at the Holder's Election. The first sentence of Section 7 of the November 2016 Notes is hereby amended and restated as follows:

“At any time from and after July 1, 2018 and provided that the Company shall not have received either (i) initial deposits for at least eight 2 megawatt (MW) Power Oxidizer units or (ii) firm purchase orders totaling not less than \$3,500,000 and initial payment collections of at least \$1,600,000, in each case during the period commencing on the Issuance Date and ending on June 30, 2018 (inclusive), the Holder shall have the right, in its sole and absolute discretion, at any time or times, to require that the Company redeem (a “**Holder Optional Redemption**”) all or any portion of the Conversion Amount of this Note then outstanding by delivering written notice thereof (a “**Holder Optional Redemption Notice**” and the date the Holder delivers such notice, the “**Holder Optional Redemption Notice Date**”) to the Company, which notice shall state (i) the portion of this Note that is being redeemed and (ii) the date on which the Holder Optional Redemption shall occur, which date shall be not less than three (3) Business Days from the Holder Optional Redemption Notice Date (the “**Holder Optional Redemption Date**”).”

2. Eligible Market Deadline. Section 30(l) of the November 2016 Notes is hereby amended and restated as follows.

““**Eligible Market**” means The New York Stock Exchange, The NASDAQ Global Market, The NASDAQ Global Select Market, The NASDAQ Capital Market or the NYSE American or, on or prior to June 30, 2018, the Principal Market.”

**ARTICLE III
MISCELLANEOUS**

1. Effect of this Amendment. This Amendment shall form a part of the November 2016 Notes for all purposes, and each holder of November 2016 Notes shall be bound hereby. This Amendment shall only be deemed to be in full force and effect from and after both the execution of this Amendment by the parties hereto and the execution of Amendments substantially identical to this Amendment by the Company and “**Holders**” holding at least a majority of the aggregate principal amount of the November 2016 Notes outstanding, including the Lead Investor, as well as the Collateral Agent, that, together with undersigned, constitute the Required Holders. From and after such effectiveness, any reference to the November 2016 Notes shall be deemed to be a reference to the November 2016 Notes, as amended hereby. Except as specifically amended as set forth herein, each term and condition of the November 2016 Notes shall continue in full force and effect.

2. Entire Agreement. This Amendment, together with the November 2016 SPA and November 2016 Notes, as amended to date, contains the entire agreement of the parties with respect to the matters contemplated hereby and thereby, and supersedes any prior or contemporaneous written or oral agreements between them concerning the subject matter of this Amendment.

3. Governing Law. This Amendment shall be governed by the internal law of the State of New York.

4. Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document. This Amendment may be executed by fax or electronic mail, in PDF format, and no party hereto may contest this Amendment's validity solely because a signature was faxed or otherwise sent electronically.

[Signature Page Follows]

IN WITNESS WHEREOF, the Holder and the Company have caused their respective signature pages to this Amendment to be duly executed as of the date first written above.

COMPANY:

ENER-CORE, INC.

By: _____
Name:
Title:

Signature Page to Amendment Agreement—December 2017

IN WITNESS WHEREOF, the Holder and the Company have caused their respective signature pages to this Amendment to be duly executed as of the date first written above.

HOLDER:

By: _____
Name:

Signature Page to Amendment Agreement— December 2017

**FIRST AMENDMENT TO
SENIOR SECURED NOTES**

This **FIRST AMENDMENT TO SENIOR SECURED NOTES** (the "**Amendment**"), dated as of December 28, 2017, is made by and between Ener-Core, Inc., a Delaware corporation, with headquarters located at 8965 Research Drive, Suite 100, Irvine, California 92618 (the "**Company**"), and the investor listed on the signature page attached hereto (the "**Holder**"), and amends those certain Senior Secured Notes, dated as of September 19, 2017, November 1, 2017 and December 20, 2017 (the "**2017 Notes**"), as issued by the Company pursuant to that certain Securities Purchase Agreement, dated September 19, 2017, by and among the Company, the "Buyers" identified therein and the Collateral Agent identified therein (as the same may be amended, restated, joined or otherwise modified from time to time, the "**September 2017 SPA**"). Capitalized terms used herein and not otherwise defined herein shall have the respective meanings set forth in the 2017 Notes.

RECITALS

A. Pursuant to Section 15 of the 2017 Notes, the written consent of Empery Asset Master, Ltd. ("**Empery**") so long as Empery or any of its Affiliates holds any 2017 Notes (the "**Required Holders**"), in its capacity as Lead Investor, and Empery Tax Efficient, LP, in its capacity as Collateral Agent, shall be required for any change or amendment or waiver of any provision of the 2017 Notes, provided that any such amendment or waiver does not disproportionately, materially and adversely affect the rights and obligations of any Holder relative to the comparable rights and obligations of the other Holders;

B. Any amendment effected in accordance with Section 15 of the 2017 Notes is binding upon all holders of 2017 Notes; and

C. The parties hereto wish to amend the 2017 Notes as set forth below.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing mutual premises and the covenants and agreements hereinafter set forth, and for other good and valuable consideration, the receipt, and legal adequacy of which is hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

**ARTICLE I
NOTES**

1 . Optional Redemption at the Holder's Election. The first sentence of Section 7 of the 2017 Notes is hereby amended and restated as follows:

"At any time from and after July 1, 2018 and provided that the Company shall not have received either (i) initial deposits for at least eight 2 megawatt (MW) Power Oxidizer units or (ii) firm purchase orders totaling not less than \$3,500,000 and initial payment collections of at least \$1,600,000, in each case during the period commencing on the Issuance Date and ending on June 30, 2018 (inclusive), the Holder shall have the right, in its sole and absolute discretion, at any time or times, to require that the Company redeem (a "**Holder Optional Redemption**") all or any portion of the Conversion Amount of this Note then outstanding by delivering written notice thereof (a "**Holder Optional Redemption Notice**" and the date the Holder delivers such notice, the "**Holder Optional Redemption Notice Date**") to the Company, which notice shall state (i) the portion of this Note that is being redeemed and (ii) the date on which the Holder Optional Redemption shall occur, which date shall be not less than three (3) Business Days from the Holder Optional Redemption Notice Date (the "**Holder Optional Redemption Date**").

**ARTICLE II
MISCELLANEOUS**

1 . Effect of this Amendment. This Amendment shall form a part of each 2017 Note for all purposes, and each holder of 2017 Notes shall be bound hereby. This Amendment shall only be deemed to be in full force and effect from and after the execution of this Amendment by the parties that constitute the Required Holders under the 2017 Notes. From and after such effectiveness, any reference to the 2017 Notes shall be deemed to be a reference to the 2017 Notes, as amended hereby. Except as specifically amended as set forth herein, each term and condition of the 2017 Notes shall continue in full force and effect.

2 . Entire Agreement. This Amendment, together with the 2017 Notes, as amended and/or amended and restated to date, contains the entire agreement of the parties with respect to the matters contemplated hereby and thereby, and supersedes any prior or contemporaneous written or oral agreements between them concerning the subject matter of this Amendment.

3. Governing Law. This Amendment shall be governed by the internal law of the State of New York.

4 . Counterparts. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document. This Amendment may be executed by fax or electronic mail, in PDF format, and no party hereto may contest this Amendment's validity solely because a signature was faxed or otherwise sent electronically.

[Signature Page Follows]

IN WITNESS WHEREOF, the Holder and the Company have caused their respective signature pages to this Amendment to be duly executed as of the date first written above.

COMPANY:

ENER-CORE, INC.

By: _____
Name:
Title:

Signature Page to First Amendment to Senior Secured Notes—December 2017

IN WITNESS WHEREOF, the Holder and the Company have caused their respective signature pages to this Amendment to be duly executed as of the date first written above.

HOLDERS:

By: _____
Name:
Title:

By: _____
Name:
Title:

Signature Page to First Amendment to Senior Secured Notes—December 2017
