

SINCERITY APPLIED MATERIALS HOLDINGS CORP.

FORM 8-K (Current report filing)

Filed 06/07/16 for the Period Ending 06/01/16

Address	C/O CKR LAW LLP 1330 AVENUE OF THE AMERICAS, 14TH FLOOR NEW YORK, NY, 10019
Telephone	(212) 259-7300
CIK	0001532595
Symbol	SINC
SIC Code	7389 - Services-Business Services, Not Elsewhere Classified
Industry	Holding Companies
Sector	Financials
Fiscal Year	12/31

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): **June 1, 2016**

SYMBID CORP.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of incorporation)

333-177500
(Commission File Number)

45-2859440
(IRS Employer Identification No.)

Marconistraat 16
3029 AK Rotterdam, The Netherlands
(Address of principal executive offices)

N/A
(Zip Code)

+ 31 (0) 10 890 04 00
(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))
-

Item 1.01 Entry into a Material Agreement

On June 1, 2016, we closed on the sale of \$550,000 in principal amount of 8% unsecured convertible promissory notes (the “Notes”) to three persons. Subject to earlier prepayment or conversion, the Notes mature three years from issuance. Interest is payable on the first, second and third anniversaries of the issuance date. We can prepay the Notes upon mutual agreement with the holders on terms to be negotiated. If, during the term of the Notes, we complete an equity offering (a “Qualified Offering”) for gross proceed of not less than \$1,500,000, the holders may, at their option, convert all or a portion of the principal and interest then due on the Notes into shares of our common stock at a price per share equal to 50% of the price at which our common stock is sold in the Qualified Offering.

The Notes are subject to customary events of default. Subject to limited exceptions, while the Notes remain outstanding, we cannot incur any indebtedness that ranks senior in priority to the Notes. The Notes rank pari passu with the notes issued by us in an offering completed in September 2015.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

On June 1, 2016 we closed on the sale of \$550,000 principal amount of 8% unsecured convertible promissory notes. The information set forth in Item 1.01 of this Form 8-K is incorporated herein by reference.

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.

SYMBID CORP.

Date: June 7, 2016

By: /s/ Maarten van der Sanden

Name: Maarten van der Sanden

Title: Chief Financial Officer