

SINCERITY APPLIED MATERIALS HOLDINGS CORP.

FORM 8-K (Current report filing)

Filed 10/14/16 for the Period Ending 10/12/16

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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): **October 12, 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) 1 089 00 400
(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))
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Item 1.01 Entry into a Material Agreement

Effective October 12, 2016, in light of the Company's precarious financial condition, each of our three executive officers, Korstiaan Zandvliet, Maarten van der Sanden and Robin Slakhorst, executed amendments to their respective employment agreements pursuant to which each executive agreed to have their base salaries reduced to zero retroactive to August 1, 2016. No other changes were made to the employment agreements.

The Company is investigating the options available for further cost reductions.

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

The information set forth above under Item 1.01 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: October 14, 2016

By: /s/ Korstiaan Zandvliet

Name: Korstiaan Zandvliet

Title: President