

ADVANTAGE TECHNOLOGIES GROUP INC
Form 8-K
March 06, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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) February 28, 2014

ADVANTAGE TECHNOLOGIES GROUP, INC.
(Exact name of Registrant as specified in its Charter)

Oklahoma
(State or other Jurisdiction of Incorporation)

1-10799
(Commission file Number)

73-1351610
(IRS Employer Identification No.)

1221 E. Houston, Broken Arrow Oklahoma
(Address of Principal Executive Offices)

74012
(Zip Code)

(918) 251-9121
(Registrant's Telephone Number, Including Area Code)

(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 Communication 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 2.01 Completion of Acquisition or Disposition of Assets.

On February 28, 2014, ADDvantage Technologies Group, Inc. (the “Company”) acquired all of the outstanding common stock of Nave Communications Company (“Nave”), a provider of quality used telecommunication networking equipment. The purchase price for Nave includes approximately \$10.1 million in upfront payments, as well as \$3.0 million in deferred payments over the next three years and additional future earn-out payments equal to 70% of Nave's annual EBITDA in excess of an EBITDA target of \$2 million per year over the next three years. A copy of the press release is furnished as Exhibit 99.1 to this Current Report and is incorporated herein by reference.

The former stockholders of Nave, Carlton Douglas Nave, Edward Howe, Ryan Hecox, John Leigh, Peter Boettcher and Michael Burch, will, with the exception of Mr. Howe, continue in management roles with Nave. Prior to the transaction, there was no material relationship between any of such persons and the Company or any of its affiliates or any director or officer of the Company or any associate of any such director or officer.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

The financial statements required by Item 9.01(a) of Form 8-K, with respect to the acquisition described in Item 2.01 herein, will be filed by amendment to this Current Report on Form 8-K not later than 71 calendar days after the date on which this Current Report on Form 8-K is required to be filed pursuant to Item 2.01.

(b) Pro Forma Financial Information.

The pro forma financial information required by Item 9.01(b) of Form 8-K, with respect to the acquisition described in Item 2.01 herein, will be filed by amendment to this Current Report on Form 8-K not later than 71 calendar days after the date on which this Current Report on Form 8-K is required to be filed pursuant to Item 2.01.

(d) Exhibits

The following exhibits are furnished herewith:

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|--------------|---|
| Exhibit 2.1 | Stock Purchase Agreement by and among ADDvantage Acquisition Corp. and Carlton Douglas Nave, Edward Howe, Ryan Hecox, John Leigh, Peter Boettcher, and Michael Burch dated as of February 28, 2014. |
| Exhibit 99.1 | Press Release dated March 3, 2014 issued by the Company. |

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.

ADDvantage Technologies Group, Inc.
Date: March 6, 2014

By: /s/ Scott Francis
Scott Francis
Vice-President & Chief Financial
Officer

Exhibit Index

- | Exhibit Number | Description |
|----------------|---|
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| 99.1 | Press Release dated March 3, 2014 issued by the Company. |