
Section 1: 8-K (8-K)

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 7, 2018

The Meet Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other Jurisdiction of Incorporation)

001-33105

(Commission File Number)

86-0879433

(IRS Employer Identification No.)

**100 Union Square Drive
New Hope, Pennsylvania**

(Address of principal executive offices)

18938

(Zip Code)

Registrant's telephone number, including area code: **(215) 862-1162**

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:

- 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 Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

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.

On March 7, 2018, The Meet Group, Inc. (the “Company”) entered into a Second Amendment to Amended and Restated Credit Agreement (the “Second Amendment”) to that certain Amended and Restated Credit Agreement, dated as of September 18, 2017 (as amended the “Credit Agreement”), among the Company, the several banks and other financial institutions party thereto, and JPMorgan Chase Bank, N.A., as administrative agent, as amended by that certain First Amendment to Amended and Restated Credit Agreement, dated as of October 18, 2017. Among other things, the Second Amendment amends the definition of “Applicable Rate” and “EBITDA” in the Credit Agreement and makes certain changes to the financial covenants.

The foregoing description of the Second Amendment does not purport to be complete and is qualified in its entirety by reference to the Second Amendment, which is filed as Exhibit 10.1 to this Current Report on Form 8-K (this “Current Report”) and incorporated herein by reference.

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

(a)

The information set forth in Item 1.01 of this Current Report is incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit

No.

Description

[10.1](#)

Second Amendment to Amended and Restated Credit Agreement, dated as of March 7, 2018, with the several banks and other financial institutions party thereto and JPMorgan Chase Bank, N.A., as administrative agent

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.

THE MEET GROUP, INC.

Date: March 7, 2018

By: /s/ Geoff Cook

Name: Geoff Cook

Title: Chief Executive Officer

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Section 2: EX-10.1 (SECOND AMENDMENT TO CREDIT AGREEMENT)

SECOND AMENDMENT TO AMENDED AND RESTATED CREDIT AGREEMENT

THIS **SECOND AMENDMENT** to Amended and Restated Credit Agreement (this "**Amendment**") is entered into as of March 7, 2018, by and between **JPMORGAN CHASE BANK, N.A.**, ("**JPMorgan**") as Administrative Agent (in such capacity, "**Administrative Agent**"), the Lenders party hereto which constitute "Required Lenders" for purposes of the Credit Agreement (each a "**Lender**" and collectively, the "**Lenders**") including JPMorgan in its capacity as a Lender, the Loan Parties party hereto and **THE MEET GROUP, INC.**, a Delaware corporation ("**Borrower**").

RECITALS

A. Administrative Agent, Lenders, the Loan Parties and Borrower have entered into that certain Amended and Restated Credit Agreement dated as of September 18, 2017 (as amended by that certain First Amendment to Amended and Restated Credit Agreement, dated October 18, 2017, and as amended from time to time, the "**Credit Agreement**").

B. Lenders have extended credit to Borrower for the purposes permitted in the Credit Agreement.

C. The Borrower, the Loan Parties, the Administrative Agent and the Lenders have agreed to amend certain provisions of the Credit Agreement, but only to the extent, in accordance with the terms, subject to the conditions and in reliance upon the representations and warranties set forth below.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows:

1. Definitions. Capitalized terms used but not defined in this Amendment shall have the meanings given to them in the Credit Agreement.

2. Amendments to Credit Agreement.

2.1 Section 1.01 (Defined Terms). Section 1.01 of the Credit Agreement is hereby amended and restated by amending and restating the definition of "EBITDA" as follows:

"**Applicable Rate**" means, for any day, with respect to any Loan, or with respect to the commitment fees payable hereunder, as the case may be, the applicable rate per annum set forth below under the caption "Revolving Commitment ABR Spread", "Revolving Commitment Eurodollar Spread" "Delayed Draw Term Loan ABR Spread", "Delayed Draw Term Loan Eurodollar Spread" or "Commitment Fee Rate", as the case may be, based upon the Borrower's Total Leverage Ratio as of the most recent determination date, provided that until the delivery to the Administrative Agent, pursuant to Section 5.01, of the Borrower's consolidated financial information for the fiscal quarter ending December 31, 2018, the "Applicable Rate" shall be the applicable rates per annum set forth below in Category 1:

<u>Total Leverage Ratio</u>	<u>Revolving Commitment ABR Spread</u>	<u>Revolving Commitment Eurodollar Spread</u>	<u>Delayed Draw Term Loan ABR Spread</u>	<u>Delayed Draw Term Loan Eurodollar Spread</u>	<u>Commitment Fee Rate</u>
<u>Category 1</u> ≥ 1.50 to 1.0	2.50%	3.50%	2.50%	3.50%	0.50%
<u>Category 2</u> < 1.50 to 1.0 but ≥ 1.00 to 1.0	2.00%	3.00%	2.00%	3.00%	0.40%
<u>Category 3</u> < 1.00 to 1.0	1.50%	2.50%	1.50%	2.50%	0.35%

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For purposes of the foregoing, (a) the Applicable Rate shall be determined as of the end of each fiscal quarter of the Borrower, based upon the Borrower's annual or quarterly consolidated financial statements delivered pursuant to Section 5.01 and (b) each change in the Applicable Rate resulting from a change in the Total Leverage Ratio shall be effective during the period commencing on and including the date of delivery to the Lender of such consolidated financial statements indicating such change and ending on the date immediately preceding the effective date of the next such change, provided that at the option of the Lender if the Borrower fails to deliver the annual or quarterly consolidated financial statements required to be delivered by it pursuant to Section 5.01, the Total Leverage Ratio shall be deemed to be in Category 1 during the period from the expiration of the time for delivery thereof until such consolidated financial statements are delivered.

If at any time the Lender determines that the financial statements upon which the Applicable Rate was determined were incorrect (whether based on a restatement, fraud or otherwise), the Borrower shall be required to retroactively pay any additional amount that the Borrower would have been required to pay if such financial statements had been accurate at the time they were delivered.

“EBITDA” means, for any period, Net Income for such period plus (a) without duplication and to the extent deducted in determining Net Income for such period, the sum of (i) Interest Expense for such period, (ii) income tax expense for such period, (iii) all amounts attributable to depreciation and amortization expense for such period, (iv) any extraordinary non-cash charges for such period, (v) any other non-cash charges for such period (but excluding any non-cash charge in respect of an item that was included in Net Income in a prior period, (vi) any non-recurring fees, cash charges and other cash expenses (including severance costs) made or incurred in connection with the Transactions (and the Lovoo Acquisition) in an amount not to exceed, for any period, the amount set forth on Schedule A below opposite such period, minus (b) without duplication and to the extent included in Net Income, any extraordinary gains and any non-cash items of income for such period, all calculated for the Borrower and its Subsidiaries on a consolidated basis in accordance with GAAP, provided that, for the purposes of calculating EBITDA for any period of four consecutive Fiscal Quarters (each, a “Reference Period”) pursuant to any determination of the Total Leverage Ratio or the Fixed Charge Coverage Ratio, (x) if at any time during such Reference Period any Loan Party shall have sold or otherwise divested of any assets or stock in any Subsidiary, the EBITDA for such Reference Period shall be reduced by an amount equal to the EBITDA (if positive) attributable to such assets or increased by an amount equal to the EBITDA (if negative) attributable thereto for such Reference Period and (y) if during such Reference Period a Loan Party shall have consummated a Permitted Acquisition, including without limitation the Acquisition of Skout, LLC, the Acquisition of Tagged and the Lovoo Acquisition, EBITDA for such Reference Period shall be calculated after giving pro forma effect thereto as if such Acquisition occurred on the first day of such Reference Period.

2.2 Section 1.01 (Defined Terms). Section 1.01 of the Credit Agreement is hereby amended and restated by adding the definition of “Second Amendment” and “Second Amendment Effective Date”, as follows:

“First Amendment” means that certain First Amendment to the Credit Agreement dated as of the First Amendment Effective Date.

“First Amendment Effective Date” has the meaning assigned to the term in the First Amendment.

“Second Amendment” means that certain Second Amendment to the Credit Agreement dated as of the Second Amendment Effective Date.

“Second Amendment Effective Date” has the meaning assigned to the term in the Second Amendment.

2.3 Section 6.12 (Financial Covenants). Section 6.12 of the Credit Agreement is hereby amended and restated in its entirety as follows:

“SECTION 6.12 Financial Covenants.

(a) Total Leverage Ratio. The Borrower will not permit the Total Leverage Ratio, on the last day of any fiscal quarter ending during any period set forth below, to be greater than the ratio set forth below opposite such period:

<u>Period</u>	<u>Ratio</u>
Effective Date through December 31, 2017	2.50:1.00
January 1, 2018 through December 31, 2018	2.00:1.00
All times thereafter	1.50:1.00

(b) Fixed Charge Coverage Ratio. The Borrower will not permit the Fixed Charge Coverage Ratio, for any period of four consecutive fiscal quarters ending on the last day of any fiscal quarter set forth below, to be less than the ratio set forth below opposite such period:

<u>Period</u>	<u>Ratio</u>
Effective Date through June 30, 2018	1.50:1.00
July 1, 2018 through September 30, 2018	1.25:1.00
October 1, 2018 through December 31, 2018	1.10:1.00
January 1, 2019 through June 30, 2019	1.25:1.00
All times thereafter	1.50:1.00”

2.4 Schedules to Credit Agreement. Schedules 3.05 (Properties), 3.14 (Insurance) and 3.15 (Capitalization and Subsidiaries) to the Credit Agreement are hereby amended by deleting such schedules in their entirety and replacing them with the schedules attached hereto as Schedule B.

3. Limitation of Amendment.

3.1 The amendments set forth in **Section 2** above, are effective for the purposes set forth herein and shall be limited precisely as written and shall not be deemed to (a) be a consent to any amendment, waiver or modification of any other term or condition of any Loan Document, or (b) otherwise prejudice any right or remedy which Administrative Agent or any Lender may now have or may have in the future under or in connection with any Loan Document.

3.2 This Amendment shall be construed in connection with and as part of the Loan Documents and all terms, conditions, representations, warranties, covenants and agreements set forth in the Loan Documents, except as herein amended, are hereby ratified and confirmed and shall remain in full force and effect.

4. Representations and Warranties. To induce Administrative Agent and Lenders to enter into this Amendment, Borrower hereby represents and warrants to Administrative Agent and Lenders as follows:

4.1 Immediately after giving effect to this Amendment (a) the representations and warranties contained in the Loan Documents are true, accurate and complete in all material respects as of the date hereof (except to the extent such representations and warranties relate to an earlier date, in which case they are true and correct as of such date), and (b) no Event of Default has occurred and is continuing;

4.2 Borrower has the power and authority to execute and deliver this Amendment and to perform its obligations under the Credit Agreement, as amended by this Amendment;

4.3 The organizational documents of Borrower delivered to Administrative Agent and Lenders on the Effective Date, or subsequent thereto, remain true, accurate and complete and have not been amended, supplemented or restated and are and continue to be in full force and effect;

4.4 The execution and delivery by Borrower of this Amendment and the performance by Borrower of its obligations under the Credit Agreement, as amended by this Amendment, have been duly authorized;

4.5 The execution and delivery by Borrower of this Amendment and the performance by Borrower of its obligations under the Credit Agreement, as amended by this Amendment, do not and will not contravene (a) any law or regulation binding on or affecting Borrower, (b) any contractual restriction with a Person binding on Borrower, (c) any order, judgment or decree of any court or other governmental or public body or authority, or subdivision thereof, binding on Borrower, or (d) the organizational documents of Borrower;

4.6 The execution and delivery by Borrower of this Amendment and the performance by Borrower of its obligations under the Credit Agreement, as amended by this Amendment, do not require any order, consent, approval, license, authorization or validation of, or filing, recording or registration with, or exemption by any governmental or public body or authority, or subdivision thereof, binding on Borrower; and

4.7 This Amendment has been duly executed and delivered by Borrower and is the binding obligation of Borrower, enforceable against Borrower in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, liquidation, moratorium or other similar laws of general application and equitable principles relating to or affecting creditors' rights.

5. Counterparts. This Amendment may be executed in any number of counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument.

6. Effectiveness. This Amendment shall become effective as of the date first written above only upon satisfaction in full in the discretion of the Administrative Agent of each of the following conditions (the "**Second Amendment Effective Date**"):

6.1 The Administrative Agent shall have received a copy of this Amendment duly executed and delivered by all of the Lenders, the Borrower, each other Loan Party and the Administrative Agent;

6.2 The representations and warranties of or on behalf of the Loan Parties in this Amendment are true, accurate and complete (except to the extent such representations and warranties relate to an earlier date, in which case they are true and correct as of such date) on and as of the Second Amendment Effective Date;

6.3 The Loan Parties shall have paid to the Administrative Agent for the ratable benefit of each consenting Lender a non-refundable amendment fee equal to 0.10% of the Aggregate Credit Exposure. Such amendment fees shall be fully earned and payable on the Second Amendment Effective Date.

6.4 The Administrative Agent and the Loan Parties shall have duly executed and delivered a fee letter with respect to certain matters relating to fees payable to the Administrative Agent with respect to the Amendment.

6.5 The Loan Parties shall have paid all outstanding costs and expenses owed to the Administrative Agent pursuant to Section 9.03 of the Credit Agreement, including, without limitation, all reasonable fees, charges and disbursements of counsel for the Administrative Agent;

6.6 The Administrative Agent shall have received all other documents, opinions or materials requested by the Administrative Agent, in each case, in form and substance reasonably acceptable to the Agent.

7. Ratification, etc. Except as expressly amended or otherwise modified hereby, the Credit Agreement, each other Loan Document and all documents, instruments and agreements related thereto are hereby ratified and confirmed in all respects and shall continue in full force and effect. This Amendment shall constitute a Loan Document. The Loan Parties hereby ratify and reaffirm the validity and enforceability of all of the Liens and security interests heretofore granted and pledged by the Loan Parties pursuant to the Loan Documents to which it is a party to the Administrative Agent, on behalf and for the benefit of the Lenders, as collateral security for the Secured Obligations, and acknowledge that all of such Liens and security interests, granted, pledged or otherwise created as security for the Secured Obligations continue to be and remain collateral security for the Secured Obligations from and after the Second Amendment Effective Date.

8. Reference to and Effect on the Credit Agreement.

8.1 Upon the effectiveness of this Amendment, (A) each reference in the Credit Agreement to “this Agreement”, “hereunder”, “hereof”, “herein” or words of like import shall mean and be a reference to the Credit Agreement as amended or otherwise modified hereby and (B) each reference in any other document, instrument or agreement executed and/or delivered in connection with the Credit Agreement shall mean and be a reference to the Credit Agreement as amended or otherwise modified hereby.

8.2 Except as specifically waived, amended or otherwise modified above, the terms and conditions of the Credit Agreement and any other documents, instruments and agreements executed and/or delivered in connection therewith, shall remain in full force and effect and are hereby ratified and confirmed.

8.3 The execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of any Lender under the Credit Agreement or any other document, instrument or agreement executed in connection therewith, nor constitute a waiver of any provision contained therein, in each case except as specifically set forth herein.

9. RELEASE. IN CONSIDERATION OF THIS AMENDMENT, THE LOAN PARTIES HEREBY IRREVOCABLY RELEASE AND FOREVER DISCHARGE THE ADMINISTRATIVE AGENT, EACH LENDER AND EACH OF THEIR RESPECTIVE AFFILIATES, SUBSIDIARIES, SUCCESSORS, ASSIGNS, DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, REPRESENTATIVES AND ATTORNEYS (EACH, A “**RELEASED PERSON**”) OF AND FROM ALL DAMAGES, LOSSES, CLAIMS, DEMANDS, LIABILITIES, OBLIGATIONS, ACTIONS AND CAUSES OF ACTION WHATSOEVER WHICH ANY LOAN PARTY MAY NOW HAVE OR CLAIM TO HAVE ON AND AS OF THE SECOND AMENDMENT EFFECTIVE DATE AGAINST ANY RELEASED PERSON, WHETHER PRESENTLY KNOWN OR UNKNOWN, LIQUIDATED OR UNLIQUIDATED, SUSPECTED OR UNSUSPECTED, CONTINGENT OR NON-CONTINGENT, AND OF EVERY NATURE AND EXTENT WHATSOEVER (COLLECTIVELY, “**CLAIMS**”) WITH RESPECT TO THE LOAN DOCUMENTS, OTHER THAN ANY CLAIM ARISING SOLELY OUT OF THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF SUCH RELEASED PERSON.

10. Governing Law. This Amendment shall be governed by and construed in accordance with the internal laws of the State of New York, but giving effect to federal laws applicable to national banks.

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IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered as of the date first written above.

THE MEET GROUP, INC., as Borrower

By: /s/ Frederic Beckley
Name: Frederic Beckley
Title: General Counsel

SKOUT, LLC, as a Loan Guarantor

By: /s/ Frederic Beckley
Name: Frederic Beckley
Title: General Counsel

IFWE, INC., as a Loan Guarantor

By: /s/ Frederic Beckley
Name: Frederic Beckley
Title: General Counsel

COLLECTED LABS LLC, as a Loan Guarantor

By: /s/ Frederic Beckley
Name: Frederic Beckley
Title: General Counsel

STIG, LLC, as a Loan Guarantor

By: /s/ Frederic Beckley
Name: Frederic Beckley
Title: General Counsel

HI5 INC., as a Loan Guarantor

By: /s/ Frederic Beckley
Name: Frederic Beckley
Title: General Counsel

[Signature Page to Second Amendment to Amended and Restated Credit Agreement]

JPMORGAN CHASE BANK, N.A. individually, and as
Administrative Agent, the Swingline Lender and Issuing Bank

By: /s/ William Horstman
Name: William Horstman
Title: Authorized Officer

JPMORGAN CHASE BANK, N.A., as Lender

By: /s/ William Horstman
Name: William Horstman
Title: Authorized Officer

[Signature Page to Second Amendment to Amended and Restated Credit Agreement]

SILICON VALLEY BANK, as a Lender

By: /s/ Jon Wolter

Name: Jon Wolter

Title: Vice President

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KEYBANK NATIONAL ASSOCIATION

By: /s/ Robert Bauer

Name: Robert J. Bauer

Title: Enterprise Banker

[Signature Page to Second Amendment to Amended and Restated Credit Agreement]

Schedule A

<u>Period</u>	<u>Amount</u>
March 31, 2018	\$15,183,893
June 30, 2018	\$11,743,604
September 30, 2018	\$8,587,544
December 31, 2018	\$5,209,198
March 31, 2019	\$1,452,240
June 30, 2019	\$1,104,000
September 30, 2019	\$672,000
December 31, 2019	\$384,000

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