

SOFTECH INC
Form 8-K
October 19, 2015

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 16, 2015

SOFTECH, INC.
(Exact name of the Registrant as specified in its
charter)

Massachusetts
(State or other jurisdiction
of incorporation)

0-10665
(Commission
File Number)

04-2453033
(I.R.S Employer
Identification No.)

650 Suffolk Street, Suite 415, Lowell, MA 01851
(Address of principal executive offices and zip code)

Telephone (978) 513-2700
(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:

- . 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 Material Definitive Agreements.

On October 16, 2015, SofTech, Inc. (SofTech) entered into an agreement with EssigPR, Inc. (EssigPR) a Puerto Rico corporation to amend its existing \$300,000 short term debt agreement (the Short Term Note) to extend the due date by three months from October 10, 2015 to January 10, 2016 and increase the principal due on the Short Term Note from \$300,000 to \$700,000. The Short Term Note increase was funded in three installments: 8/5/15: \$200,000; 9/2/15: \$100,000; and 9/17/15: \$100,000. The interest rate on the Short Term Note is 9.5%, payable quarterly in arrears and can be repaid at any time without penalty.

Item 9.01

Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.22	Amendment No. 3 to Term Note

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.

SOFTECH, INC.

Date: October 16, 2015

By: /s/ Joseph P. Mullaney

Joseph P. Mullaney

President & Chief Executive Officer

Exhibit Index

Exhibit No.	Description
10.22	Amendment No. 3 to Term Note