

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): March 30, 2023

FLEXSHOPPER, INC.

(Exact name of registrant as specified in its charter)

<u>Delaware</u> (State or other jurisdiction of incorporation)	<u>001-37945</u> (Commission File Number)	<u>20-5456087</u> (IRS Employer Identification No.)
<u>901 Yamato Road, Suite 260 Boca Raton, Florida</u> (Address of Principal Executive Offices)		<u>33431</u> (Zip Code)

Registrant's telephone number, including area code: (855) 353-9289

N/A

(Former name or former address, if changed since last report.)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
<u>Common Stock, par value \$0.0001 per share</u>	<u>FPAY</u>	<u>The Nasdaq Stock Market LLC</u>

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

CURRENT REPORT ON FORM 8-K
FlexShopper, Inc. (the “Company”)
March 30, 2023

Item 1.01. Entry into a Material Definitive Agreement.

Amendment No. 4 to Subordinated Debt Financing Letter Agreement between FlexShopper, LLC and 122 Partners, LLC.

FlexShopper, LLC, a wholly-owned direct subsidiary of the Company, previously entered into a letter agreement with 122 Partners, LLC (“122 Partners”) pursuant to which FlexShopper LLC issued a subordinated promissory note to 122 Partners (the “122 Partners Note”). On March 30, 2023, FlexShopper, LLC executed the amendment No. 4 to the 122 Partners Note such that the maturity date of the 122 Partners Note was extended to October 1, 2023. No other changes were made to such Note.

A copy of the amendment No. 4 to the 122 Partners Note is filed with this report as Exhibit 10.1 and is hereby incorporated by reference herein. The foregoing description of the amendment to the 122 Partners Note does not purport to be complete and is qualified in its entirety by reference to the full text of such document.

Item 9.01. Financial Statements and Exhibits.

(a) Exhibits. The exhibits listed in the following Exhibit Index are filed as part of this current report.

Exhibit No.	Description
10.1	Amendment No. 4 to Subordinated Debt Financing Letter Agreement between FlexShopper, LLC and 122 Partners, LLC.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

FLEXSHOPPER, INC.

Dated: March 31, 2023

By: H. Russell Heiser, Jr.
Name: H. Russell Heiser, Jr.
Title: Chief Executive Officer

FlexShopper, LLC
901 Yamato Road, Suite 260
Boca Raton, Florida 33431

March 30, 2023

122 Partners, LLC
Attn.: Mr. Marc Malaga
Managing Member

Re: Amendment No. 4 to Subordinated Debt Financing Letter Agreement

Ladies and Gentlemen:

Reference is made to the Subordinated Debt Financing Letter Agreement between us, dated January 25, 2019 (the "Letter Agreement"), and the Subordinated Promissory Note in the principal amount of \$1,000,000 issued by the Borrower to the Lender pursuant to the Letter Agreement (the "Note"), each as previously amended by amendments dated April 30, 2020, March 22, 2021 and March 30, 2022. All capitalized terms used herein without definition have the respective meanings ascribed to them in the Letter Agreement.

This will confirm the agreement of the Borrower and the Lender to amend the Letter Agreement and the Note as follows:

1. Extension of Note. Effective as of the date hereof, the Maturity Date of the Note is hereby extended from April 1, 2023 through and including October 1, 2023, unless accelerated by reason of an Event of Default and not thereafter cured.

2. Representations Remain True. In order to induce the Lender to effect the foregoing amendment, the Borrower hereby represents and warrants to the Lender that all of the Borrower's representations and warranties contained in the Note remain true and correct in all material respects on and as of the date hereof, and all required consents in connection herewith have been obtained and are in full force and effect.

3. Remainder of Documents Unmodified. Except as expressly set forth herein, all of the terms and conditions of the Letter Agreement and the Note shall remain unmodified and in full force and effect. Nothing contained herein shall be deemed to constitute any agreement of the Lender to effect any further amendments or modifications of the Letter Agreement or the Note at any time (whether of a similar or different nature), or to grant to the Borrower any right to any further modification under or in respect of the Letter Agreement and the Note.

4. Miscellaneous. The provisions contained under the caption "Miscellaneous" of the Letter Agreement are hereby incorporated herein mutatis mutandis by this reference, and are expressly made applicable hereto.

Kindly confirm your agreement to the foregoing by signing a counterpart copy hereof in the space provided below.

Sincerely,

FLEXSHOPPER,LLC

By: _____

Name: H. Russell Heiser Jr.

Title: CEO, Secy. & Treas.

Acknowledged, Confirmed and Agreed to:

122 Partners, LLC

By: _____

Name: Marc Malaga

Title: Managing Member
