

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): **September 14, 2021**

AGRIFY CORPORATION

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of
incorporation or organization)

001-39946

(Commission File Number)

30-0943453

(I.R.S. Employer
Identification Number)

**76 Treble Cove Rd.
Building 3
Billerica, MA 01862**

(Address of principal executive offices)

01862

(Zip Code)

Registrant's telephone number, including area code: **(617) 896-5243**

N/A

(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))

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

Title of each class	Ticker symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	AGFY	The Nasdaq Stock Market LLC

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.

Item 1.01 Entry into a Material Definitive Agreement.

As previously disclosed, on January 27, 2021, Agrify Corporation (the “Company”) entered into an Underwriting Agreement dated as of January 27, 2021 (the “Underwriting Agreement”) with Maxim Group LLC, as representative of the underwriters named therein (“Maxim”), in connection with its initial public offering. On September 14, 2021, the Company entered into a Letter Agreement and Waiver dated September 14, 2021 (the “Letter Agreement”), to amend the terms of the Underwriting Agreement.

Pursuant to the Letter Agreement, Maxim agreed to waive the right of first refusal included in the Underwriting Agreement in consideration of (i) a cash payment to Maxim of \$2.4 million to be paid via wire transfer within three (3) business days of the execution of the Letter Agreement; and (ii) the right to participate as a co-manager with ten percent (10%) of the economics with respect to the Company’s next public offering of securities, payable in cash upon the closing of such offering. Except as specifically modified or amended by the terms of the Letter Agreement, the Underwriting Agreement and all provisions contained therein remain in full force and effect.

The foregoing description of the Letter Agreement is not complete and is qualified in its entirety by reference to the full text of the Letter Agreement, a copy of which is filed herewith as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Exhibit

No.	Description
1.1	Letter Agreement and Waiver, dated September 14, 2021, by and between the registrant and Maxim Group LLC

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.

AGRIFY CORPORATION

Date: September 20, 2021

By: /s/ Niv Krikov

Name: Niv Krikov

Title: Chief Financial Officer



September 14, 2021

VIA ELECTRONIC MAIL
raymond.chang@agrify.com

Mr. Raymond Chang
Managing Director
Agrify Corporation
101 Middlesex Turnpike
Suite 6, PMB 326
Burlington, MA 01803

Re: **Letter Agreement and Waiver**

Dear Mr. Chang:

This letter agreement (the "**Letter Agreement**") memorializes the agreement of Maxim Group LLC ("**Maxim**") and Agrify Corporation (the "**Company**") to amend the terms of that certain Underwriting Agreement, dated January 27, 2021, as previously amended by that certain letter agreement, dated February 16, 2021 (collectively, the "**Underwriting Agreement**"), between Maxim and the Company.

Pursuant to the Underwriting Agreement, Maxim has a right of first refusal, for a period of twelve (12) months, to act as lead managing underwriter and bookrunner, or lead placement agent, with respect to any and all future public and private equity, equity-linked, convertible and debt offerings of the Company, or any Subsidiary of or successor to the Company, whether with or without or through an underwriter, placement agent or broker-dealer and whether pursuant to registration under the Securities Act or otherwise, subject to the Company's right to include one or more additional co-managers for up to an aggregate of twenty percent (20%) of the economics with respect to such financing (the "**ROFR**").

Maxim and the Company hereby agree that Maxim shall waive the ROFR in consideration of (i) a cash payment to Maxim of \$2.4 million to be paid via wire transfer within three (3) business days of the execution of this Letter Agreement; and (ii) the right to participate as a co-manager with ten percent (10%) of the economics with respect to the Company's next public offering of securities, payable in cash upon the closing of such offering.

Except as specifically modified or amended by the terms of this Letter Agreement, the Underwriting Agreement and all provisions contained therein are, and shall continue, in full force and effect and are hereby ratified and confirmed.

This Letter Agreement may be executed in any number of separate counterparts, each of which shall be deemed an original and all of which shall be deemed to be one and the same instrument. This Letter Agreement shall be binding upon the parties and their respective successors and assigns.

Members FINRA & SIPC

300 Park Ave. * New York, NY 10022 * tel (212) 895-3500 * (800) 724-0761 * fax (212) 895-3783 * www.maximgrp.com

September 14, 2021
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This Letter Agreement shall be governed by the laws of New York without regard to principles of conflict of laws.

Sincerely,

MAXIM GROUP LLC

By: /s/ Clifford Teller
Name: Clifford Teller
Title: Executive Managing Director, Investment Banking

Accepted and agreed as of the date first written above:

AGRIFY CORPORATION

By: /s/ Raymond Chang
Name: Raymond Chang
Title: Chief Executive Officer

cc: Mitchell Nussbaum, Esq. (mnussbaum@loeb.com)
David Levine, Esq. (dlevine@loeb.com)

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