

**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): July 24, 2020

FLUX POWER HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or Other Jurisdiction
of Incorporation)

000-25909
(Commission
File Number)

86-0931332
(IRS Employer
Identification No.)

2685 S. Melrose Drive, Vista, California
(Address of Principal Executive Offices)

92081
(Zip Code)

877-505-3589
(Registrant's telephone number, including area code)

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))

Securities registered pursuant to Section 12(b) of the Act: None

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.

Effective as of July 27, 2020, Flux Power, Inc. (“Flux”), a wholly-owned subsidiary of Flux Power Holdings, Inc. (the “Registrant”), and Cleveland Capital, L.P. (“Cleveland”), a holder of the Unsecured Promissory Note issued on July 3, 2019 (“Original Note”), as amended by that (i) certain First Amendment to the Unsecured Promissory Note dated September 1, 2019 (“First Amendment”), (ii) certain Second Amendment to the Unsecured Promissory Note dated December 3, 2019 (“Second Amendment”), (iii) that certain Third Amendment to the Unsecured Promissory Note dated December 31, 2019 (“Third Amendment”), (iv) that certain Fourth Amendment to the Unsecured Promissory Note dated March 31, 2020 (“Fourth Amendment”), (v) that certain Fifth Amendment to the Unsecured Promissory Note dated April 30, 2020 (“Fifth Amendment”), (vi) that certain Sixth Amendment to the Unsecured Promissory Note dated May 29, 2020 (the “Sixth Amendment”), and (vii) that certain Seventh Amendment to the Unsecured Promissory Note dated June 30, 2020 (the “Seventh Amendment” and together with the Original Note, the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment, and the Sixth Amendment, the “Amended Note”), executed the Eighth Amendment to the Unsecured Promissory Note (“Eighth Amendment”) which (a) extends the maturity date of the Amended Note to August 31, 2020, and (b) capitalized all accrued and unpaid interest to the principal amount. The Amended Note was issued pursuant to that certain Loan Agreement dated July 3, 2019, by and among Flux, the Registrant and Cleveland.

Cleveland is also a party to that certain Second Amended and Restated Credit Facility Agreement dated October 10, 2019, with Flux, pursuant to which Cleveland and other lenders have agreed to provide Flux with a line of credit for up to \$12,000,000 (“LOC”). In connection with the LOC, Flux issued a secured promissory note to Cleveland and became a party to that certain Amended and Restated Security Agreement, as amended, with Cleveland and other lenders under the LOC.

This summary of the Eighth Amendment does not purport to be complete and is qualified in its entirety by the terms and conditions of the Eighth Amendment, a copy of which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

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

The information disclosed in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.03.

Item 3.02 Unregistered Sales of Equity Securities.

(a) In connection with the private placement offering of up to 2,000,000 share of Registrant’s Common Stock, on July 24, 2020 the Registrant completed its second and final closing pursuant to which it sold 800,000 shares of Common Stock (the “Shares”) to twenty (20) accredited investors at \$4.00 per share of Common Stock, for an aggregate purchase price of \$3,200,000 (the “Offering”). The purchase price was paid in cash. Mr. Cosentino, the Registrant’s director, participated in the Offering in the amount of \$250,000.

(b) In connection with Amended Note which was further amended by Eighth Amendment, the Registrant previously issued Cleveland an Amended and Restated Warrant (“Warrant”) to purchase a number of common stock for a number of shares equal to 1.0% of the number of shares of common stock outstanding after giving effect to the total number of shares of common stock sold in a subsequent offering, based on the exercise price equal to the per share offering price in such offering. Such offering concluded on July 24, 2020, and as a result the term of the Warrant commenced on July 24, 2020. In addition, the Warrant became exercisable for 83,205 shares of Common Stock at an exercise price of \$4.00 per share (the “Warrant Shares”) pursuant to the terms set forth therein.

The Shares, Warrant and Warrant Shares (the “Securities”) offered and sold in the Offering have not been registered under the Securities Act of 1933, as amended (“Securities Act”), and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act. The Securities were offered and sold to the accredited investors in reliance upon exemptions from registration pursuant to Rule 506(b) of Regulation D promulgated under Section 4(a)(2) under the Securities Act.

Item 9.01 Financial Statements and Exhibits

Exhibit No.	Exhibit Description
10.1	Eighth Amendment to the Unsecured Promissory Note - Cleveland Capital, L.P.

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.

Flux Power Holdings, Inc.
a Nevada corporation

By: /s/ Ronald F. Dutt
Ronald F. Dutt, Chief Executive Officer

Dated: July 28, 2020