

RADIANT LOGISTICS, INC
Form 8-K
December 10, 2013

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) December 9, 2013

RADIANT LOGISTICS, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction

001-35392
(Commission

04-3625550
(IRS Employer

of Incorporation)

File Number)

Identification No.)

405 114th Avenue, S.E., Third Floor, Bellevue, WA 98004

(Address of Principal Executive Offices) (Zip Code)

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(425) 943-4599

(Registrant's Telephone Number, Including Area Code)

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))

Item 1.01 Entry into a Material Definitive Agreement.

Bank of America Credit Facility

On December 9, 2013, Radiant Logistics, Inc. (the Company, we or us) entered into the First Amendment to Loan and Security Agreement (the Amendment) with Bank of America, N.A. (the Lender), pursuant to which certain terms of our \$30 million revolving credit facility with the Lender dated August 9, 2013 (the Facility), were amended. The Amendment added On Time Express, Inc., our recently acquired subsidiary, as a co-borrower under the Facility.

The Amendment also modified the definition of Fixed Charges to expressly exclude from principal payments made on borrowed money any repayment of our outstanding debt to Caltius Partners IV, LP and Caltius Partners Executive IV, LP (collectively, Caltius), so long as such repayment is permitted under the Facility and is made solely using the proceeds of our contemplated offering (the Offering) of Series A Cumulative Redeemable Perpetual Preferred Stock (Series A Stock). In conjunction with the Amendment, the Lender also agreed to permit us to use the proceeds of the Offering to repay our outstanding indebtedness to Caltius, so long as such Offering yields proceeds in excess of \$10,000,000, and all amounts owing to Caltius are repaid on or prior to December 31, 2013. Further, the Amendment modifies certain negative covenants within the Facility to permit us in the future to redeem shares of our Series A Stock solely using the proceeds of any concurrent issuance and sale of our common stock.

The foregoing description is qualified in its entirety by reference to the full text of the Amendment, a copy of which is filed herewith as Exhibit 10.1, and is incorporated by reference herein.

Caltius Financing

On December 6, 2013, Caltius granted us a waiver to Section 2.6(c) of that certain Investment Agreement, dated December 1, 2011, by and among Caltius, us and our subsidiaries, which otherwise instituted a prepayment charge of 2% of any principal amount prepaid under our outstanding borrowings from Caltius. The waiver eliminates the prepayment charge in connection with any principal amounts prepaid after December 1, 2013.

In addition, on December 6, 2013, Caltius granted us a waiver to Section 3.2 of that certain Investor Rights Agreement, dated December 1, 2011, by and among Caltius and us, which provides to Caltius registration rights in the event that we issue shares in a public offering. Pursuant to the waiver, Caltius has agreed to waive its registration rights in connection with the proposed Offering.

The foregoing descriptions are qualified in their entirety by reference to the full text of the foregoing waivers, copies of which are filed herewith as Exhibit 10.2 and 10.3, respectively, and are incorporated by reference herein.

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

The information set forth in Item 1.01 is hereby incorporated by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

No.	Description
10.1	First Amendment to Loan and Security Agreement, dated as of December 9, 2013, by and among the Lender, the Company and its subsidiaries
10.2	Waiver by Caltius of Repayment Charge
10.3	Waiver by Caltius of Registration Rights

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.

Radiant Logistics, Inc.

Date: December 10, 2013

By: /s/ Bohn H. Crain
Bohn H. Crain
Chief Executive Officer

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Aggregate Amount Beneficially Owned by Each Reporting Person
6,427,792

12.

Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13.

Percent of Class Represented by Amount in Row (11)
26.4%

14.

Type of Reporting Person (See Instructions)
IN

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- | | |
|-----|--|
| 1. | Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)
High Plains Investments LLC |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/>
(b) <input checked="" type="radio"/> |
| 3. | SEC Use Only |
| 4. | Source of Funds (See Instructions)
Not Applicable |
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/> |
| 6. | Citizenship or Place of Organization
United States |
| 7. | Sole Voting Power
0 |
| 8. | Shared Voting Power
5,452,127 |
| 9. | Sole Dispositive Power
0 |
| 10. | Shared Dispositive Power
5,452,127 |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person
5,452,127 |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input checked="" type="checkbox"/> |
| 13. | Percent of Class Represented by Amount in Row (11)
22.4% |
| 14. | Type of Reporting Person (See Instructions)
00 |

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

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- | | |
|-----|--|
| 1. | Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)
Haverford Valley L.C. |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/>
(b) <input checked="" type="radio"/> |
| 3. | SEC Use Only |
| 4. | Source of Funds (See Instructions)
Not Applicable |
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/> |
| 6. | Citizenship or Place of Organization
United States |
| 7. | Sole Voting Power
0 |
| 8. | Shared Voting Power
5,452,127 |
| 9. | Sole Dispositive Power
0 |
| 10. | Shared Dispositive Power
5,452,127 |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person
5,452,127 |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input checked="" type="checkbox"/> |
| 13. | Percent of Class Represented by Amount in Row (11)
22.4% |
| 14. | Type of Reporting Person (See Instructions)
00 |

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

**AMENDMENT NO. 10 TO
STATEMENT ON SCHEDULE 13D**

This Amendment No. 10 (this Amendment) amends and supplements the Statement on Schedule 13D filed by Patrick M. Byrne, John B. Pettway, High Plains Investments LLC and Haverford Valley L.C. dated November 14, 2002, as amended to date (the Original 13D), relating to shares of the common stock, par value \$0.0001 per share (the Shares) of Overstock.com, Inc., a Delaware corporation (the Issuer), whose principal executive offices are located at 6350 South 3000 East, Salt Lake City, Utah 84121. Capitalized terms used but not defined herein have the meanings ascribed to them in the Original 13D.

Note: This Amendment No. 10 is being filed solely as a result of the pledge of certain Shares of the Issuer held by High Plains Investments LLC and Patrick Byrne.

Item 1. Security and Issuer

Item 2. Identity and Background

Item 3. Source and Amount of Funds or Other Consideration

Item 4. Purpose of Transaction

Item 5. Interest in Securities of the Issuer

Item 5 of the Original 13D is hereby amended and supplemented as follows:

As set forth herein, Dr. Byrne beneficially owns 6,427,792 Shares, which represent 26.4% of the outstanding Shares, based upon the number of Shares outstanding as of the most recent practicable date, and calculated in accordance with Rule 13d-3. Dr. Byrne shares voting and dispositive power over 5,452,127 Shares with High Plains Investments LLC and Haverford Valley L.C. Dr. Byrne disclaims beneficial ownership of the Shares held by High Plains Investments LLC, Haverford Valley L.C. and all other persons except to the extent of his pecuniary interest in each entity, respectively. Dr. Byrne has sole voting and dispositive power over 975,665 Shares.

None of the Reporting Persons had any transactions in the Issuer's securities in the last 60 days.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Effective August 17, 2015, High Plains Investments LLC pledged 1,168,185 Shares of the Issuer to a commercial bank in connection with the establishment of a line of credit to High Plains Investments LLC. At the same time, Dr. Byrne pledged 232,565 Shares to the bank in connection with the same line of credit.

Item 7. Material to be Filed as Exhibits

SIGNATURE

After reasonable inquiry and to the best of the knowledge and belief of the undersigned, each of the undersigned certifies that the information set forth in this Amendment No. 10 to Statement on Schedule 13D relating to him or it is true, complete and correct.

Dated: September 9, 2015

/s/ Patrick M Byrne
Patrick M. Byrne

HIGH PLAINS INVESTMENTS LLC

By: HAVERFORD VALLEY LC

By: /s/ John Pettway
Name: John Pettway
Title: Manager

HAVERFORD VALLEY LC

By: /s/ John Pettway
Name: John Pettway
Title: Manager