## Edgar Filing: BioRestorative Therapies, Inc. - Form 8-K

Lugai i iling. Dionesioralive The	Taples, IIIc I OIIII O-IX
BioRestorative Therapies, Inc. Form 8-K July 14, 2017 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: July 13, 2017 (Date of earliest event reported)	
BIORESTORATIVE THERAPIES, INC. (Exact Name of Registrant as Specified in Charter)	
Delaware 000-54402 (State or Other Jurisdiction of Incorporation) (Commission File	91-1835664 No.) (IRS Employer Identification Number)
40 Marcus Drive, Melville, New (Address of Principal Executive	
Registrant's telephone number, including area code: (631) 760-8	100
Check the appropriate box below if the Form 8-K filing is intend the registrant under any of the following provisions:	ed to simultaneously satisfy the filing obligation of
Written communications pursuant to Rule 425 under the Se Soliciting material pursuant to Rule 14a-12 under the Excha Pre-commencement communications pursuant to Rule 14d-Pre-commencement communications pursuant to Rule 13e-	ange Act (17 CFR 240.14a-12) 2(b) under the Exchange Act (17 CFR 240.14d-2(b)

Item 1.01. Entry into a Material Definitive Agreement.

On July 13, 2017, BioRestorative Therapies, Inc. (the "Company") borrowed \$175,000 from John M. Desmarais, a director and principal stockholder of the Company. The promissory note evidencing the loan (the "Note") provides for the payment of the principal amount, together with interest at the rate of 15% per annum, on December 1, 2017. In the event that, prior to the maturity date of the Note, the Company receives net proceeds of \$10,000,000 from a single equity or debt financing (as opposed to a series of related or unrelated financings), Mr. Desmarais has the right to require that the Company prepay the amount due under the Note (subject to the consent of the party that provided the particular financing). The payment of the Note is secured by the grant of a security interest in the Company's equipment and intellectual property. Concurrently, the Company also agreed that the payment of the \$500,000 promissory note held by a trust for which Mr. Desmarais and his wife serve as the trustees and which was established for the benefit of Mr. Desmarais' immediately family, which note is payable on December 1, 2017, is also secured by the grant of such security interest.

## Edgar Filing: BioRestorative Therapies, Inc. - Form 8-K

## **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.

BIORESTORATIVE THERAPIES, INC.

Dated: July 14, 2017 By:/s/ Mark Weinreb Mark Weinreb Chief Executive Officer