

TOWERSTREAM CORP

FORM 8-K (Current report filing)

Filed 02/01/18 for the Period Ending 01/26/18

Address	76 HAMMARLUND WAY MIDDLETOWN, RI, 02842
Telephone	(401) 848-5848
CIK	0001349437
Symbol	TWER
SIC Code	4899 - Communications Services, Not Elsewhere Classified
Industry	Wireless Telecommunications Services
Sector	Telecommunication Services
Fiscal Year	12/31

**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): January 26, 2018

Towerstream Corporation

(Exact Name of Registrant as Specified in Charter)

Delaware (State or other jurisdiction of incorporation)	001-33449 (Commission File Number)	20-8259086 (IRS Employer Identification No.)
76 Hammarlund Way – Tech 3 Middletown, RI		02842
(Address of principal executive offices)		(Zip Code)

Registrant 's telephone number, including area code: (401) 848-5848

(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 DFR 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 as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b2 of the Securities Exchange Act of 1934 (§240.12b2 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 January 26, 2018, Towerstream Corporation (the “Company”) entered into a Forbearance to Loan Agreement (the “Agreement”) with Melody Business Finance LLC (“Melody”), as administrative agent to the lenders under the loan agreement entered into on October 16, 2014 by and among the Company, certain of its subsidiaries, Melody and the lenders party thereto (the “Loan Agreement”). Pursuant to the Agreement, Melody, through March 30, 2018 (the “Forbearance Period”), waived the Company’s requirement to maintain at least \$6,500,000 minimum in deposit accounts or securities accounts (the “\$6,500,000 Minimum”) and agreed to forbear from exercising any of its rights with respect to an event of default related to the \$6,500,000 Minimum. The Forbearance Period shall terminate upon the Company’s failure to maintain at least \$4,000,000 minimum in deposit accounts or securities accounts or upon the occurrence of certain events of default.

This description of the Forbearance Agreement does not purport to be complete and is qualified in its entirety by reference to its complete text, which the Company intends to file with the Securities and Exchange Commission as an exhibit to its annual report on Form 10-K for the fiscal year ending December 31, 2017.

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.

TOWERSTREAM CORPORATION

Dated: February 1, 2018

By: /s/ Ernest Ortega

Ernest Ortega
Chief Executive Officer