

Enservco Corp
Form 8-K
April 05, 2017

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: March 31, 2017

(Date of earliest event reported)

Enservco Corporation

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-36335

(Commission File Number)

84-0811316

(IRS Employer Identification No.)

501 South Cherry Street, Suite 1000

Denver, Colorado 80246

(Address of principal executive offices) (Zip Code)

(303) 333-3678

(Registrant's telephone number, including area code)

(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

On March 31, 2017, Enservco Corporation, a Delaware corporation (the “**Company**”) entered into the Tenth Amendment (the “**Amendment**”) effective as of March 31, 2017, with respect to the Company’s Amended and Restated Revolving Credit and Security Agreement (the “**2014 Credit Agreement**”), dated as of September 12, 2014, by and among the Company and PNC Bank, National Association (“**PNC**”), an unaffiliated bank. The Amendment, among other things, modified the definition of Adjusted EBITDA, amended certain financial covenants of the Company, amended the term of the 2014 Credit Agreement to April 30, 2018, and required the Company to obtain at least \$1.0 million subordinated indebtedness. In connection with the Amendment, the Company paid PNC an amendment fee in the amount of \$75,000. In addition, the Company’s largest stockholder, Cross River Partners, L.P., established a letter of credit with an unaffiliated bank in the amount of \$1.5 million in favor of PNC. The Company expects that such letter of credit will be replaced by a subordinated debt agreement with Cross River Partners, L.P.

The preceding is a summary of the material provisions of the Amendment and is qualified in its entirety by reference to the complete text of the form of Amendment included as Exhibit 10.1 to this Current Report on Form 8-K and incorporated by reference herein.

Item 2.02 Results of Operations and Financial Condition.

On March 31, 2017, the Company issued a press release announcing its financial and operating results for the quarter and full year ended December 31, 2016. A copy of the press release is furnished herewith as Exhibit 99.1.

The information in this Current Report on Form 8-K furnished pursuant to Item 2.02, including Exhibit 99.1, shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), or otherwise subject to liability under that section, and they shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the “**Securities Act**”), or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

The following exhibit is furnished with this Current Report on Form 8-K:

Exhibit No. Description

10.1	Tenth Amendment to the Amended and Restated Revolving Credit and Security Agreement.
99.1	Press Release dated March 31, 2017.

SIGNATURE

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.

**ENSERVCO
CORPORATION**

Date: April 5, 2017 By: /s/ Rick D. Kasch
Rick D. Kasch
Chief Executive Officer

EXHIBIT INDEX

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