

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): March 12, 2024

Super League Enterprise, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-38819

(Commission File Number)

47-1990734
(IRS Employer
Identification Number)

2912 Colorado Avenue, Suite #203
Santa Monica, California 90404
(Address of principal executive offices)

(213) 421-1920

(Registrant's telephone number, including area code)

Not Applicable

(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	SLE	Nasdaq Capital Market

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.

On March 12, 2024, Super League Enterprise, Inc. (the “Company”), entered into that certain Mutual General Release and Settlement Agreement (the “Agreement”) with 3i, LP, a Delaware limited partnership (“3i”), Nomis Bay Ltd., a Bermuda Corporation (“Nomis”), and BPY Limited, a Bermuda Corporation (“BPY”) (together with 3i and Nomis, the “Investors”), whereby the Company, among other things, issued an aggregate of 500,000 shares of the Company’s common stock, \$0.001 par value (the “Shares”), to the Investors in consideration of the mutual release of any and all claims between the Company and the Investors arising from that certain Securities Purchase Agreement, dated May 16, 2022, by and between the Company and the Investors (the “SPA”). Pursuant to the terms of the Agreement, the Company has agreed to register the Shares on a Registration Statement on Form S-3 to be filed with the Securities and Exchange Commission.

Other than with respect to the Agreement, there is no relationship between the Company or its affiliates with the Investors or their affiliates.

The forgoing description of the Agreement is qualified in its entirety by reference to the full text of the document, a copy of which is filed herewith as Exhibit 10.1. The forgoing description of the SPA and Note are qualified in their entirety by reference to the full text of the documents, copies of which are filed as Exhibits 10.1 and 10.2, respectively, to the Company’s Current Report on Form 8-K filed on May 16, 2022.

Item 3.02 Unregistered Sales of Equity Securities.

See Item 1.01.

Item 9.01 Financial Statements and Exhibits**(d) Exhibits Index**

Exhibit No.	Description
10.1	Mutual General Release and Settlement Agreement by and between 3i, LP, Nomis Bay Ltd. and BPY Limited and Super League Enterprise, Inc., dated March 12, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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 thereunto duly authorized.

Super League Enterprise, Inc.

Date: March 15, 2024

By: /s/ Clayton Haynes
Clayton Haynes
Chief Financial Officer

MUTUAL GENERAL RELEASE AND SETTLEMENT AGREEMENT

THIS MUTUAL GENERAL RELEASE and SETTLEMENT AGREEMENT (the “*Agreement*”) is effective as of March 12, 2024 (the “*Effective Date*”), and is entered into by and between Super League Enterprise, Inc. f/k/a Super League Gaming, Inc., a Delaware corporation with its principal office located at 2912 Colorado Ave., Suite 203, Santa Monica, CA 90404 (“*SLE*”), on the one hand, and 3i, LP, a Delaware limited partnership (“*3i*”), Nomis Bay Ltd., a Bermuda Corporation (“*Nomis*”), and BPY Limited, a Bermuda Corporation (“*BPY*”) (3i, Nomis and BPY are collectively referred to herein as the “*Investors*”), on the other hand. SLE and the Investors are collectively referred to herein as the “*Parties*”.

RECITALS

WHEREAS, the Investors made a series of investments in SLE during the period commencing in January 2021 and culminating in the issuance of a promissory note in favor of the Investors in the amount of Four Million Three Hundred Twenty Thousand Dollars (\$4,320,000) (the “*Note*”) on May 16, 2022 and evidenced by that certain Securities Purchase Agreement (the “*SPA*”) of even date therewith;

WHEREAS, the Note has been repaid in full;

WHEREAS, the Parties now desire to settle all claims between them with respect to the SPA as follows: (i) SLE shall direct its transfer agent, Issuer Direct Corporation, to issue Investors the collective sum of five hundred thousand (500,000) shares of common stock, \$0.001 par value, fully-paid and non-assessable (the “*Shares*”), as follows: (a) 3i shall be issued two hundred and fifty thousand (250,000) shares of common stock, (b) Nomis shall be issued one hundred and fifty thousand (150,000) shares of common stock; and (c) BPY shall be issued one hundred thousand (100,000) shares of common stock; (ii) the Shares shall be included in the pending SLE registration statement on Form S-3 (the “*Registration Statement*”) to be filed with the Securities and Exchange Commission (“*SEC*”) the first business day following execution of this Agreement; (iii) SLE shall use best-efforts to have the Registration Statement declared effective within thirty days of filing, subject to clearing all comments of the SEC as applicable (“*S-3 Effectiveness Commitment*”); (iv) SLE shall not file an additional registration statement in the thirty day period following effectiveness of the Registration Statement (“*No Filing Period*”); (v) Investors shall be subject to a cap on resale of the Shares equal to ten percent (10%) of the daily volume of SLE common stock (“*Investor Leak-Out*”); (vi) SLE shall have the right, in its sole discretion, to undertake a financing of equity or equity-linked securities, debt (convertible or otherwise) following the execution of this Agreement (“*Securities Transaction Availability*”); and (vii) the obligations of SLE under the SPA shall terminate upon the effectiveness of the Registration Statement (“*SPA Termination*”).

NOW, THEREFORE, in consideration of the mutual premises and covenants set forth in the recitals above, the receipt and sufficiency of which is hereby mutually acknowledged, the Parties agree as follows:

1. **Mutual General Release and Settlement.**

1.1 **Release of SLE.** In consideration for the issuance of the Shares, filing of the Registration Statement, the S-3 Effectiveness Commitment, and strict adherence by SLE to the No Filing Period, the Investors, on behalf of each of them and their respective officers, directors, employees, agents, representatives, successors and assigns (collectively, "***Investors Releasor***"), intending to be bound, hereby and forever release, acquit, and discharge SLE, and its present or former subsidiaries, divisions, affiliates, principals, officers, directors, agents, representatives, predecessors, successors, and assigns, and their respective representatives, heirs, executors, personal representatives, administrators and assigns (collectively, the "***SLE Releasees***"), of and from any and all claims, causes of action, debts, suits, rights of action, dues, sums of money, accounts, bonds, bills, covenants, contracts, controversies, agreements, promises, damages, judgments, variances, executions, demands or obligations of any kind or nature whatsoever, matured or unmatured, liquidated or unliquidated, absolute or contingent, known or unknown, present or future, at law, or in equity which Investors Releasor ever had, now has or hereinafter shall, or may have, from the beginning of time to the Effective Date against the SLE Releasees.

1.2 **Release of Investors.** In consideration for the release set forth in Section 1.1 hereof, the Investor Leak-Out, the Securities Transaction Availability and the SPA Termination, SLE, on behalf of itself and its subsidiaries, divisions, affiliates, principals, officers, directors, agents, representatives, predecessors, successors, and assigns (collectively, the "***SLE Releasors***"), intending to be bound, hereby and forever release, acquit, and discharge the Investors, and each of their respective officers, directors, employees, agents, representatives, successors, and assigns (collectively, the "***SLE Releasees***"), of and from any and all claims, causes of action, debts, suits, rights of action, dues, sums of money, accounts, bonds, bills, covenants, contracts, controversies, agreements, promises, damages, judgments, variances, executions, demands or obligations of any kind or nature whatsoever, matured or unmatured, liquidated or unliquidated, absolute or contingent, known or unknown, present or future, at law, or in equity, which the SLE Releasors ever had, now have or hereinafter can, shall, or may have, from the beginning of time to the Effective Date against the SLE Releasees.

2. **Miscellaneous.**

2.1 **Governing Law.** This Release shall be governed by, and construed in accordance with, the laws of the State of New York.

2.2 **No Construction Against Drafting Party.** Each Party expressly recognizes that this Release results from a negotiation process in which each was represented by counsel and contributed to the drafting hereof. Given this fact, no legal or other presumptions against the Party drafting this Release concerning its construction, interpretation, or otherwise accrue to the benefit of any Party to this Release, and each Party expressly waives the right to assert such a presumption in any proceedings or disputes connected with arising out of, or involving this Release.

2.3 **Counterparts.** This Release may be executed in multiple counterparts, any of which will be deemed an original, but all of which when taken together will constitute one and the same instrument.

IN WITNESS WHEREOF, this Agreement has been executed as of the Effective Date.

SUPER LEAGUE ENTERPRISE, INC.

By: /s/ Ann Hand
Ann Hand
CEO

3I, L.P.

By: /s/ Maier J. Tarlow
Maier J. Tarlow
Manager on behalf of the General Partner

NOMIS BAY, LTD.

By: /s/ James Keyes
James Keyes
Director

BPY LIMITED

By: /s/ James Keyes
James Keyes
Director