

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): September 24, 2020

LEGACY EDUCATION ALLIANCE, INC.
(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

000-55790
(Commission File Number)

39-2079974
(IRS Employer
Identification No.)

1612 Cape Coral Parkway East, Cape Coral, Florida
(Address of principal executive offices)

33904
(Zip Code)

Registrant's telephone number, including area code: **(239) 542-0643**

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 (see General Instruction A.2. below):

- 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
N/A	N/A	N/A

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.

Amendment of Commercial Contract with Daniel Thom, as Trustee of Torstonbo Trust

As previously disclosed, on July 24, 2020 (the “Effective Date”), 1612 E. Cape Coral Parkway Holding Co., LLC (“Seller”), a subsidiary of the Company, entered into a Commercial Contract with Daniel Thom, as Trustee of Torstonbo Trust, a Florida revocable trust (“Buyer”) for the sale of the real property and improvements located at 1612 E. Cape Coral Parkway, Cape Coral, Florida (the “Property”), subject to the terms and conditions of the Commercial Contract. The Property is currently used as the corporate headquarters of the Company and various of its subsidiaries. Under the terms of the Commercial Contract, Seller had ten (10) days from receipt of notice from Buyer to cure any title defects properly objected to by Buyer (the “Curative Period”). As previously disclosed, on August 18, 2020, Seller and Buyer entered into a First Amendment to Commercial Contract that extended to September 30, 2020 the period of time Seller had to cure any title defects to which Buyer objected in writing and setting the date of closing on the sale to be five (5) business days after notice to and receipt by Buyer of evidence of cure of any such title defects acceptable to the title underwriter.

On September 24, 2020, Seller and Buyer entered into a Second Amendment to Commercial Contract that set October 1, 2020 as the Closing Date and that required the Buyer to increase the Deposit by an additional \$100,000 thereby increasing the Deposit to \$500,000.

A copy of the Second Amendment to Commercial Contract is attached hereto as Exhibit 10.1 and is incorporated by reference herein. The description of the Second Amendment to Commercial Contract above is qualified in its entirety by reference to the full text of the Second Amendment to Commercial Contract.

Item 9.01 – Financial Statements and Exhibits.

Exhibit No.	Description
10.1	<u>Second Amendment to Commercial Contract dated as of September 24, 2020 between 1612 E. Cape Coral Parkway Holding Co., LLC and Danial Thom, as Trustee of the Torstonbo Trust.</u>

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.

Date: September 29, 2020

LEGACY EDUCATION ALLIANCE, INC.

By: /s/ James E. May

Name: James E. May

Title: Chief Executive Officer

Second Amendment to Commercial Contract
(the "Second Amendment")

Buyer: Daniel Thom, as Trustee of the Torstonbo Trust
Seller: 1612 E. Cape Coral Parkway Holding Co., LLC
Property Address: 1612 Cape Coral Parkway East, Cape Coral, Florida 33904

THIS SECOND AMENDMENT is made part of the Commercial Contract (the "Contract"), concerning the Property referenced above. Notwithstanding anything contained in the Contract, as previously amended, to the contrary:

- 1. Buyer and Seller hereby agree and amend the Closing Date as follows: to extend the Closing Date to **October 1, 2020**.
- 2. As and for consideration for the extension of the Closing Date, the Buyer shall increase the Deposit by additional **\$100,000.00** to be immediately deposited with **Old Republic National Title Insurance Company**. This additional deposit will be credited to the Purchase Price at Closing. This additional deposit shall be subject to the same terms and conditions as all existing deposits.
- 3. Except as otherwise modified herein, this Second Amendment shall not alter, modify or amend the Contract, as previously amended. In the event of a conflict between this Second Amendment and the Contract, the terms of this Second Amendment shall prevail.
- 4. This Second Amendment may be executed in counterparts and a facsimile or electronic signature copy (DocuScan) shall be deemed to have the same force and effect as an original.

Buyer:

Daniel Thom, Trustee
of the Torstonbo Trust

Seller:

1612 E. Cape Coral Parkway Holding Co., LLC,
a Florida limited liability company

By Its Manager:
Legacy Education Alliance Holdings, Inc.

By: /s/ Daniel Thom
Daniel Thom, as Trustee

By: /s/ James E. May
James E. May, as CEO

September 23, 2020

September 24, 2020