

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): December 1, 2021

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

<u>Nevada</u> (State or other jurisdiction of incorporation)	<u>000-55790</u> (Commission File Number)	<u>39-2079974</u> (IRS Employer Identification No.)
<u>1490 N.E. Pine Island Road, Suite 5D Cape Coral, Florida</u> (Address of principal executive offices)		<u>33909</u> (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))

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.

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

**Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers**

***Resignation of Director and Officer***

On December 1, 2021, Michel Botbol, the Chairman of the Board and Chief Executive Officer of Legacy Education Alliance, Inc. (the "Company"), resigned as Chairman of the Board, director and officer of the Company, as Chief Executive Officer of the Company and its subsidiaries, and from any other positions with any of the companies related in any way to the Company. Mr. Botbol's resignation is not related to any disagreement with the Company's operations, policies or practices.

***Appointment of Interim Officer***

As a result of the resignation of Mr. Botbol, Mr. Barry Kostiner, a member of the Board of Directors of the Company, Manager of Capital Markets and principal financial and accounting officer of the Company, was appointed as Interim Chief Executive Officer and will further assume the role of principal executive officer of the Company, until a permanent replacement can be found.

Mr. Kostiner, age 50, was appointed to the Board on May 3, 2021 and has also been a Manager of Capital Markets at the Company since March 2021 and interim principal financial and accounting officer since November 8, 2021. Mr. Kostiner is serving as the Chief Executive and Chairman of Sagaliam Acquisition Corp. and Chief Financial Officer of Sunfire Acquisition Corp. Additionally, Mr. Kostiner serves as the President of, and holds a 25% membership interest in, Legacy Tech Partners, LLC ("LTP"), a microcap -focused EdTech investment vehicle, since February 2021. Mr. Kostiner was the CFO of Ameri Holdings Inc. (Nasdaq: AMRH) from October 2018 through December 2020. The operations of AMRH, including its global IT services business focused on SAP with operations in both the US and India, was acquired by management, with the residual Nasdaq vehicle acquired by Enveric Biosciences (Nasdaq: ENVB), an evidence-based cannabinoid pharma company focused on palliative therapies for cancer patients. Mr. Kostiner has been a consultant to ENVB since January 2021. From May 2016 through October 2018, Mr. Kostiner was a consultant to Cypress Skilled Nursing, a healthcare facility operator and from May 2017 through October 2018 he was a consultant to LinKay Technologies Inc., an artificial intelligence incubator with a portfolio of intellectual property focused on AI and LiDAR/geospatial technology, with a research staff in India and New York. Mr. Kostiner's 20-year career in energy includes eight years at Goldman Sachs and Merrill Lynch and their affiliates, with a focus on energy trading and portfolio management, as well as serving as the CEO of an oil

& gas SPAC (Nasdaq: PGRI) from 2005 through 2009. Mr. Kostiner earned a Bachelor's of Science degree in Electrical Engineering and a Master's of Science in Operations Research from MIT. His thesis on the mathematics of electric industry deregulation was sponsored by Harvard's Kennedy School of Government. On March 8, 2021, the Company issued a Senior Secured Convertible Debenture in the principal amount of \$375,000 to LTP.

**Item 9.01 Financial Statements and Exhibits.**

<b>Exhibit</b>	<b>Description</b>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**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.

**LEGACY EDUCATION ALLIANCE, INC.**

Date: December 3, 2021

By: /s/ Barry Kostiner

Name: Barry Kostiner

Title: Interim Chief Executive Officer

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