

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): April 7, 2020

ALLIED ESPORTS ENTERTAINMENT, INC.
(Exact Name of Registrant as Specified in Charter)

Delaware

(State or other jurisdiction
of incorporation)

001-38226

(Commission
File Number)

82-1659427

(I.R.S. Employer
Identification No.)

17877 Von Karman Avenue, Suite 300
Irvine, California, 92614

(Address of Principal Executive Offices) (Zip Code)

(949) 225-2600

(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 (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
Common Stock	AESE	The NASDAQ Stock Market LLC

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.

Allied Esports Entertainment, Inc. (the “Company”) previously entered into a Put Option Agreement on February 25, 2020 (the “Agreement”) with Lyle Berman, Chairman of the Company’s Board of Directors. Under the Agreement, the Company has an option (the “Option”), in its discretion, to sell shares of its common stock to Mr. Berman for aggregate gross proceeds of up to \$2.0 million, at a purchase price of \$1.963 per share. On April 7, 2020, the parties amended the Agreement (the “Amendment”) to provide that the closing of the Option will occur no later than May 15, 2020. The remaining terms of the Agreement, previously reported in the Company’s Current Report on Form 8-K filed with the SEC on February 26, 2020, remain in effect.

The foregoing description of the Amendment is qualified in its entirety by reference thereto, which is filed as Exhibit 10.1 to this Current Report, and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Amendment to Put Option Agreement dated April 7, 2020 by and between Allied Esports Entertainment, Inc. and Lyle Berman

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.

Dated: April 10, 2020

ALLIED ESPORTS ENTERTAINMENT, INC.

By: /s/ Anthony Hung
Anthony Hung
Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
10.1	Amendment to Put Option Agreement dated April 7, 2020 by and between Allied Esports Entertainment, Inc. and Lyle Berman

AMENDMENT TO PUT OPTION AGREEMENT

This Amendment to Put Option Agreement (“**Amendment**”), dated effective as of April 7, 2020 (the “**Effective Date**”), is made by and between Allied Esports Entertainment, Inc., a Delaware corporation (the “**Company**”), and Lyle A. Berman (the “**Investor**”).

A. The Company and Investor previously entered into that certain Put Option Agreement dated effective February 25, 2020 (the “**Agreement**”). Capitalized terms have the meanings set forth in the Agreement.

B. On March 9, 2020, the Company delivered to Investor a Notice of Option Exercise (the “**Notice**”) to exercise the Option.

C. The parties have agreed to amend the terms of the Agreement to cause the Closing to occur no later than May 15, 2020.

Now, Therefore, the parties hereto, intending to be legally bound, hereby agree as follows:

AMENDMENT

1. Closing Date. Notwithstanding anything to the contrary set forth in the Agreement and Notice, the parties agree to cause the Closing to occur no later than May 15, 2020, at which time Investor shall purchase all of the Option Shares available for purchase.

2. No Other Modification. Except as expressly set forth herein, the Agreement shall remain in full force and effect and shall not be modified by this Amendment.

3. Counterparts. This Agreement may be executed in two or more counterparts, each of which will constitute an original, but all of which, when taken together, will constitute the same agreement.

Signature Page Follows

In Witness Whereof, the parties hereto have caused this Amendment to be duly executed as of the date first written above.

COMPANY:

ALLIED ESPORTS ENTERTAINMENT, INC.

By: /s/ Frank Ng

Frank Ng, *Chief Executive Officer*

INVESTOR:

/s/ Lyle A. Berman

Lyle A. Berman, *Individually*
