

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

January 9, 2020
Date of Report (Date of earliest event reported)

Priority Technology Holdings, Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or other jurisdiction of incorporation)

001-37872

(Commission File Number)

47-4257046

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

2001 Westside Parkway
Suite 155

30004

Alpharetta,

Georgia

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code: **(800) 935-5961**

(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	Name of each exchange on which registered
Common stock, \$0.001 par value	PRTH	Nasdaq Global 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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 9, 2020, Mr. Afshin Yazdian informed Priority Technology Holdings, Inc. (the Company) that he will resign from his position as President of the Company's Consumer Payments (core acquiring) operating segment, effective January 17, 2020. Mr. Yazdian joined the Company upon its merger with Pipeline Cynergy Holdings, LLC in 2014, where Mr. Yazdian had served as President and Chief Executive Officer. Upon resignation from his current role, Mr. Yazdian will serve the Company as an adviser to its board of directors.

Effective January 17, 2020, Mr. Yazdian and the Company have mutually agreed to terminate the employment agreement (the Agreement) between the Company and Mr. Yazdian, dated May 21, 2014, which was included as [Exhibit 10.11](#) in the Company's Annual Report on Form 10-K for the year ended December 31, 2018 through incorporation by reference to [Exhibit 10.11](#) to the Company's Registration Statement on Form S-4/A, filed December 26, 2018. In connection with Mr. Yazdian's resignation, the Company and Mr. Yazdian have agreed that Section 5(d) of the Agreement related to non-competition matters will remain in effect until July 1, 2020.

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: January 14, 2020

PRIORITY TECHNOLOGY HOLDINGS, INC.

By: /s/ Michael Vollkommer

Name: Michael Vollkommer

Title: Chief Financial Officer