

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): **May 7, 2024**

Streamline Health Solutions, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

0-28132
(Commission File Number)

31-1455414
(I.R.S. Employer Identification No.)

2400 Old Milton Pkwy., Box 1353
Alpharetta, GA 30009
(Address of principal executive offices) (Zip Code)
Registrant's telephone number, including area code: **(888) 997-8732**

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:

| <u>Title of each class</u> | <u>Trading Symbol</u> | <u>Name of each exchange on which registered</u> |
|---------------------------------------|-----------------------|--|
| Common Stock, \$0.01 par value | STRM | 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Amendment to Employment Agreement with Executive Chairman

As previously reported on the Company's Current Report on Form 8-K filed on October 16, 2023, the Company appointed Wyche T. "Tee" Green, III as Executive Chairman of the Company, effective October 13, 2023. In connection with his appointment, the Company and Mr. Green entered an amendment (the "Amendment") to Mr. Green's existing employment agreement (as amended, the "Employment Agreement"), effective May 7, 2024. Pursuant to the Amendment, Mr. Green will receive an annual base salary of \$100,000 and will receive a one-time cash bonus of \$35,000 payable upon execution of the Amendment. Mr. Green is also eligible to receive the standard employee benefits made available by the Company to its employees generally.

If the Employment Agreement is terminated by the Company or Mr. Green for any reason, Mr. Green will generally be entitled to (i) accrued but unpaid salary through his termination date and (ii) reimbursement of expenses incurred prior to his termination date (the "Accrued Obligations"). In the event of a Change in Control (as defined in the Employment Agreement) of the Company during the term of the Employment Agreement, or if any such termination occurs within ninety (90) prior to or within twelve (12) months following a Change in Control, Mr. Green will be entitled to receive (i) the Accrued Obligations and (ii) post-termination severance benefits consisting of (A) twelve (12) months' base salary and (B) an amount equal to twelve (12) times the monthly rate of the Company's subsidy for coverage in its medical, dental and vision plans for active employees, and all stock options, restricted stock, and all other equity awards (if any) granted to Mr. Green that are outstanding immediately prior to the Change in Control shall immediately vest in full as of the date of the Change in Control. In addition, Mr. Green's base salary, solely for the purposes of calculating the Change in Control Separation Benefits (as defined in the Employment Agreement), shall be \$480,000. All other terms of the Employment Agreement remain unchanged.

In connection with the Amendment, Mr. Green is eligible to receive a restricted stock award in an amount equal to \$150,000 under the Streamline Health Solutions, Inc. Third Amended and Restated 2013 Stock Incentive Plan (as amended, the "2013 Plan") on the date of the Company's 2024 Annual Meeting of Stockholders (the "Annual Meeting"), subject to the continued employment of Mr. Green on such date. The shares of restricted stock will vest in full on the one-year anniversary of the grant date, subject to the continued employment of Mr. Green on such vesting date. Mr. Green is also eligible to receive a restricted stock award in an amount equal to \$100,000 under the 2013 Plan on the date of the Annual Meeting, subject to the continued employment of Mr. Green on such date. The shares of restricted stock will vest if the closing price of the Company's common stock reaches \$1.75 per share, subject to the continued employment of Mr. Green on such date.

The foregoing description of the terms of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment, which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

Item Financial Statements and Exhibits.

9.01

(d) Exhibits.

EXHIBIT NUMBER

DESCRIPTION

| | |
|-------|---|
| 10.1* | Second Amendment to Employment Agreement, dated May 7, 2024, by and between the Company and Wyche T. "Tee" Green, III |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

* Filed herewith.

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.

STREAMLINE HEALTH SOLUTIONS, INC.

Date: May 13, 2024

By: /s/ Wyche T. "Tee" Green, III
Wyche T. "Tee" Green, III
Executive Chairman

SECOND AMENDMENT TO EMPLOYMENT AGREEMENT

This **SECOND AMENDMENT TO EMPLOYMENT AGREEMENT** (the “Second Amendment”) is entered as of May 7th, 2024, by and between Streamline Health Solutions, Inc., a Delaware corporation with its headquarters in Alpharetta, Georgia (the “Company”), and Wyche T. “Tee” Green, III, a resident of the state of Georgia (“Executive”). This Second Amendment is offered to that Employment Agreement between Company and Executive dated October 16, 2019, and subsequently amended October 31, 2022 (the “Agreement”).

RECITALS:

WHEREAS, the Company and Executive entered into that certain Agreement dated October 17, 2019, which superseded and replaced that certain Employment Agreement by and between the Company and the Executive dated as of July 28, 2019;

WHEREAS, the Company and Executive entered into that certain Amendment to that Agreement on October 31, 2022;

WHEREAS, Executive has transitioned from the role of Chief Executive Officer to Executive Chairman of the Company;

WHEREAS, as a result, the Company and Executive desire to further amend the Agreement as set forth below;

WHEREAS, Executive acknowledges and agrees that the amendments made herein are made with his express consent and shall not constitute “Good Reason” under the Agreement.

NOW, THEREFORE, in consideration of the premises and the agreements contained herein, and for other good and valuable consideration, the receipt and adequacy of which the parties hereby acknowledge, the parties hereby agree as follows, effective as of May 7th, 2024:

A. Amendments.

1. Section 2 of the Agreement is deleted in its entirety with the following language inserted in lieu thereof:

2. POSITION AND DUTIES

During the Term (as defined in Section 10 of this Agreement), the Executive will be employed as the Executive Chairman of the Company and may also serve as an officer or director of affiliates of the Company for no additional compensation, as part of the Executive’s services to the Company hereunder. While employed hereunder, the Executive will do all things necessary, legal and incident to the above positions, as the Board of Directors of the Company (the “Board”) may establish from time to time.

2. Section 3 of the Agreement is amended to add the following language to the existing provision:

Notwithstanding the foregoing, effective May 7th, 2024, Executive’s Base Salary will be paid at an annualized rate of \$100,000.00, less applicable withholdings and deductions. Such amounts will be payable to the Executive in accordance with the normal payroll practices of the Company (but not less frequently than monthly). Subject to such modifications as may be contemplated or approved from time to time by the Board or the Compensation Committee of the Board (the “Committee”), and unless otherwise consented to by Executive, Executive will be eligible to participate in the Company’s benefit plans and programs, including as set forth on Exhibit A, subject to all terms and conditions of such plans as they may be amended from time to time.

3. Section 11 of the Agreement is deleted in its entirety with the following language inserted in lieu thereof:

11. TERMINATION

Death. This Agreement and the Executive’s employment hereunder will be terminated on the death of the Executive, effective as of the date of the Executive’s death. In such event, the Company will pay to the estate of the Executive the sum of (i) accrued but unpaid wages earned prior to the Executive’s death (to be paid in accordance with normal practices of the Company) and (ii) expenses incurred by the Executive prior to his death for which the Executive is entitled to reimbursement under (and paid in accordance with) Section 4 herein, and the Executive will be entitled to no severance or other post-termination benefits.

Continued Disability. This Agreement and the Executive’s employment hereunder may be terminated, at the option of the Company, upon a Continued Disability (as defined herein) of the Executive. For the purposes of this Agreement, and unless otherwise required under Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”), “Continued Disability” will be defined as the inability or incapacity (either mental or physical) of the Executive to continue to perform the Executive’s duties hereunder for a continuous period of one hundred twenty (120) working days, or if, during any calendar year of the Term hereof because of disability, the Executive will have been unable to perform the Executive’s duties hereunder for a total period of one hundred eighty (180) working days regardless of whether or not such days are consecutive. The determination as to whether the Executive is unable to perform the essential functions of the Executive’s job will be made by the Board or the Committee in its reasonable discretion; *provided, however*, that if the Executive is not satisfied with the decision of the Board or the Committee, the Executive will submit to examination by three (3) competent physicians who practice in the metropolitan area in which the Company maintains its principal executive office, one of whom will be selected by the Company, another of whom will be selected by the Executive, with the third to be selected by the physicians so selected. The determination of a majority of the physicians so selected will supersede the determination of the Board or the Committee and will be final and conclusive. In the event of the termination of the Executive’s employment due to Continued Disability, the Company will pay to the Executive the sum of (i) accrued but unpaid wages earned prior to the date of the Executive’s termination of employment due to Continued Disability (paid in accordance with the normal practices of the Company), and (ii) expenses incurred by the Executive prior to his termination of employment for which the Executive is entitled to reimbursement under (and paid in accordance with) Section 4 herein, and the Executive will be entitled to no severance or other post-termination benefits.

Termination by the Company or by the Executive Other Than for Death or Disability; Non-Renewal of the Term. Notwithstanding any other provision of this Agreement, the Company may at any time terminate this Agreement and the Executive’s employment hereunder

for any reason, the Executive may at any time terminate his employment for any reason, or either party may notify the other that it will not renew the Term. If the employment of the Executive is terminated by the Company or by Executive for any reason other than death or disability (including, but not limited to, resignation), or if either party notifies the other that it will not renew the Term, then, the Company will pay to the Executive the sum of (i) accrued but unpaid wages through the termination date (paid in accordance with the normal practices of the Company), and (ii) expenses incurred by the Executive prior to his termination date for which the Executive is entitled to reimbursement under (and paid in accordance with) Section 4 herein, and the Executive will be entitled to no severance or other post-termination benefits.

4. Section 13(a) of the Agreement is amended to add the following language to the existing provision:

Notwithstanding the foregoing, effective May 7th, 2024, in the event of a Change in Control (as defined in the Agreement), Executive's base salary, solely for purposes of calculating the Change in Control Separation Benefits, shall be \$480,000.00. To avoid any doubt, in the event of a salary continuation or severance, under Section 13(a) of the Agreement, the Executive's salary will be \$480,000.00.

5. All other Agreement terms remain unchanged.

6. Executive acknowledges and consents that each of the revisions, amendments and restatements described herein is made with his express consent.

B. Waiver and Release.

Executive hereby agrees that, notwithstanding anything to the contrary in the definition of Good Reason set forth in Section 11 of the Agreement, the amendment of Executive's title, job duties and compensation as set forth herein will not constitute a Good Reason event under the Agreement. For the avoidance of doubt, Executive expressly and irrevocably waives and releases any and all claims or rights he may have, under the Agreement or otherwise, to resign for Good Reason as a result of or in connection with the implementation of the changes to his title, job duties and compensation as set forth in this Second Amendment or the execution of this Second Amendment, or to receive payments and benefits or otherwise be entitled to any other rights under any plan, agreement or other arrangement maintained by the Company or its Affiliates, as the result of any of the above.

The parties hereby agree to the terms herein as of the date set forth above.

STREAMLINE HEALTH SOLUTIONS, INC.

By: /s/ Bryant J. Reeves, III
Bryant J. Reeves, III
Chief Financial Officer

EXECUTIVE

By: /s/ Wyche T. Green, III
Wyche T. Green, III

EXHIBIT A

(as Amended and Restated May 7th, 2024)

EMPLOYMENT AGREEMENT BETWEEN STREAMLINE HEALTH SOLUTIONS, INC. AND WYCHE T. "TEE" GREEN, III

COMPENSATION AND BENEFITS

1. Effective Date. This amended and restated Exhibit A is effective May 7th, 2024.
2. Salary. Executive will be compensated for work performed at a rate of \$100,000 annually, less applicable withholdings and deductions. Such amounts will be payable to the Executive in accordance with the normal payroll practices of the Company (but not less frequently than monthly).
3. One time bonus. Executive will be issued a bonus of \$35,000.00 payable upon the signing of this agreement. Such amount will be payable in accordance with the normal payroll practices of the company.
4. Benefits. The Executive will be eligible to participate in the Company's benefit plans and programs, subject to all terms and conditions of such plans as they may be amended from time to time.
5. Grant of Restricted Stock. The Executive will receive the following grants of equity incentives, subject to approval of the Compensation Committee of the Board and provided that Executive is employed with the Company on the applicable grant date:
 - (a) A grant of restricted stock in an amount equivalent to \$150,000.00 upon the date of the Company's 2024 annual shareholders meeting, which shall vest in full on the date that is one (1) year following such meeting. Such grant is subject to Board approval and will be made pursuant to and otherwise subject to the terms and conditions of the Company's Third Amended and Restated 2013 Stock Incentive Plan (or successor plan) and the related restricted stock grant agreement.
 - (b) A grant of restricted stock in an amount equivalent to \$100,000.00 upon the date of the Company's 2024 annual shareholders meeting, which shall vest once the stock reaches a fair market value of \$1.75 per share. Such grant will be made pursuant to and otherwise subject to the terms and conditions of the Company's Third Amended and Restated 2013 Stock Incentive Plan (or successor plan) and the related restricted stock grant agreement.