

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): **October 18, 2024**

**AGRIFY CORPORATION**  
(Exact name of registrant as specified in its charter)

<b>Nevada</b> (State or other jurisdiction of incorporation)	<b>001-39946</b> (Commission File Number)	<b>30-0943453</b> (IRS Employer Identification No.)
<b>2468 Industrial Row Dr. Troy, MI</b> (Address of principal executive offices)		<b>48084</b> (Zip Code)

Registrant's telephone number, including area code: **(617) 896-5243**

(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:

- 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, par value \$0.001 per share	AGFY	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 1.01. Entry Into a Material Definitive Agreement.**

*Amendment of Convertible Note*

As previously reported, on August 14, 2024, Agrify Corporation (the “Company”) issued a junior secured promissory note (the “Junior Note”) in favor of CP Acquisitions, LLC (“CP”), an entity that is owned and managed by Raymond N. Chang, the Company’s Chairman and Chief Executive Officer, and I-Tseng Jenny Chan, a member of the Company’s Board of Directors.

On October 18, 2024, the Company and CP entered into an amendment to the Junior Note (the “Junior Note Amendment”), pursuant to which the maximum principal sum of the Junior Note would be increased from \$1,500,000 to \$3,000,000. The conversion price applicable to the Junior Note will remain unchanged with an exercise price of \$0.001 per share, in each case at a conversion price of \$3.9495 (as may be adjusted per the Junior Note).

The Junior Note bears interest at a rate of 10% per annum, will mature in full on July 1, 2025, and may be prepaid without any fee or penalty. The Junior Note is secured by the Company’s assets and ranks junior to existing secured indebtedness of the Company. The Junior Note may be converted into common stock of the Company or, at CP’s election, pre-funded warrants.

**Item 3.02. Unregistered Sales of Securities.**

The information set forth in Item 1.01 is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

**(d) Exhibits.**

<b>Exhibit Number</b>	<b>Title</b>
4.1	<a href="#">Amendment No. 1 to Junior Secured Convertible Promissory Note, dated as of October 18, 2024.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**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.

**AGRIFY CORPORATION**

Date: October 22, 2024

By: /s/ Raymond Nobu Chang  
Raymond Nobu Chang  
Chief Executive Officer

**AMENDMENT NO. 1 TO  
JUNIOR SECURED CONVERTIBLE PROMISSORY NOTE**

This AMENDMENT NO. 1 TO JUNIOR SECURED CONVERTIBLE PROMISSORY NOTE, dated as of October 18, 2024 (this "Amendment"), is entered into by and among Agrify Corporation, a Nevada corporation (the "Company") and CP Acquisitions, LLC, a Delaware limited liability company ("Holder").

RECITALS

WHEREAS, the Company issued to Holder a junior secured convertible promissory note, dated August 14, 2024, with an aggregate original principal amount of \$1,500,000.00 million (the "Note");

WHEREAS, the Company and Holder desire to modify certain of the terms of the Note, including the principal sum set forth in the Note, as further set forth herein.

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the Company and Holder agree as follows:

**SECTION 1 DEFINED TERMS AND SECTIONS**

Capitalized terms set forth herein shall, unless otherwise expressly provided, have the meanings when used herein as set forth in the Note. Section references used herein shall, unless otherwise expressly provided, be deemed to be references to Sections of the Note.

**SECTION 2 AMENDMENTS TO NOTE**

(a) The first paragraph of the Note is hereby deleted and replaced with the following:

"FOR VALUE RECEIVED, AGRIFY CORPORATION, a Nevada corporation ("Maker"), promises to pay to the order of CP ACQUISITIONS, LLC, a Delaware limited liability company with an office at 675 VFW Parkway, Suite 152, Chestnut Hill, Massachusetts 02467-3656 ("Holder"), the principal sum advanced to Maker from time to time up to a maximum of THREE MILLION AND 00/00 DOLLARS (\$3,000,000.00) in lawful money of the United States of America, under the terms and at the times stated herein."

**SECTION 3. REPRESENTATIONS AND WARRANTIES OF THE COMPANY**

(a) The Company has the requisite power and authority to enter into and perform its obligations under this Amendment and the Note (as amended hereby).

(b) This Amendment and the Note (as amended hereby), constitutes a legal, valid and binding obligation of the Company, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

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**SECTION 4. CONDITIONS TO EFFECTIVENESS OF THIS AMENDMENT**

(a) The Company and the Holder shall have executed this Amendment.

**SECTION 5. MISCELLANEOUS**

(a) Except as expressly modified herein, the Note shall remain in full force and effect with no further amendments, modifications or changes.

(b) This Amendment may be executed by one or more of the parties hereto on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to this Amendment and/or any document to be signed in connection with this Amendment and the transactions contemplated hereby shall be deemed to include Electronic Signatures (as defined below), electronic deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be. As used herein, “Electronic Signatures” means any electronic symbol or process attached to, or associated with, any contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record. A party’s electronic signature (complying with the New York Electronic Signatures and Records Act (N.Y. State Tech. §§ 301-309), as amended from time to time, or other applicable law) of this Agreement shall have the same validity and effect as a signature affixed by the party’s hand.

(c) All questions concerning the construction, validity, enforcement and interpretation of this Amendment shall be determined in accordance with the provisions of the Note, which are incorporated herein by reference, *mutatis mutandis*.

[SIGNATURE PAGE FOLLOWS]

WITNESS the due execution hereof by the respective duly authorized officers of the undersigned as of the date first written above.

**COMPANY:**

**AGRIFY CORPORATION**

By: /s/ David Kessler  
Name: David Kessler  
Title: Executive Vice President

**HOLDER:**

**CP ACQUISITIONS, LLC**

By: /s/ Raymond Chang  
Name: Raymond Chang  
Title: Manager

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*[Signature Page to the Amendment No. 1 to Junior Secured Convertible Note]*