

Labor Smart, Inc.
Form 8-K
January 27, 2015

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 27, 2015

Date of Report

(Date of earliest event reported)

LABOR SMART INC.

(Exact name of Registrant as specified in its Charter)

Nevada

(State or Other Jurisdiction of Incorporation)

000-54654

(Commission File Number)

45-2433287

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

3270 Florence Road, Suite 200, Powder Springs, GA 30127

(Address of Principal Executive Offices)

(770) 222-5888

(Registrant's Telephone Number, including area code)

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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 14-a-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))

Item 8.01 Other Events.

On January 27, 2015, the Company entered into three Partial Note Payment Agreements (the “Agreements”) with holders of outstanding convertible promissory notes of the Company (the “Notes”) to partially pay off the Notes with cash. The Notes required the prior written consent of the lenders in order to satisfy any of the Notes with cash. Under the first Agreement, the Company shall pay \$25,000 in cash to satisfy \$20,000 worth of principal due under a convertible promissory note dated June 6, 2014. Under the second Agreement, the Company shall pay \$64,000 in cash to satisfy \$53,000 worth of principal due under a convertible promissory note dated July 8, 2014. Under the third Agreement, the Company shall pay \$64,000 in cash to satisfy \$53,000 worth of principal due under the convertible promissory note dated July 22, 2014.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

LABOR SMART, INC.

Date: January 27, 2015 By: /s/ Ryan Schadel
Name: Ryan Schadel
Title: Chief Executive Officer

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