

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): September 22, 2023

ShiftPixy, Inc.

(Exact name of registrant as specified in its charter)

Wyoming

(State of incorporation or organization)

47-4211438

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

13450 W Sunrise Blvd, Suite 650, Sunrise, Florida

(Address of principal executive offices)

33323

(Zip Code)

(888) 798-9100

(Registrant's telephone number, including area code)

Commission File No. 001-37954

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 under Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	PIXY	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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.
5.03

On September 22, 2023, ShiftPixy, Inc. (“the Company”) filed articles of amendment to the Company’s articles of incorporation (the “Amendment”) to effect a one-for-twenty-four (1:24) reverse split of the Company’s issued and outstanding shares of Common Stock. The Amendment will become effective at 11:59:59 PM in Wyoming on September 30, 2023.

The reverse stock split will be effective on Nasdaq on October 2, 2023.

Item Other Events.
8.01

On September 26, 2023, the Company issued a press release announcing the one-for-twenty-four (1:24) reverse stock split. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item Financial Statements and Exhibits.
9.01

(d) Exhibits

Exhibit Number	Description
3.1	Articles of Amendment
99.1	Press Release dated September 26, 2023
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.

SHIFTPIXY, INC.

Date: September 26, 2023

By: /s/ Scott W. Absher
Scott W. Absher
Chief Executive Officer

DocuSign Envelope ID: C1D7C4B7-AE1F-4058-B62A-BD2FBD09DAB2



Wyoming Secretary of State
Herschler Building East, Suite 101
122 W 25th Street
Cheyenne, WY 82002-0020
Ph. 307.777.7311
Email: Business@wyo.gov

WY Secretary of State
FILED: 09/22/2023 04:34 PM
Original ID: 2015-000688114
Amendment ID: 2023-004379023

**Profit Corporation
Articles of Amendment**

1. Corporation name:

(Name must match exactly to the Secretary of State's records.)

ShiftPixy, Inc.

2. Article number(s)

VIII

is amended as follows:

**See checklist below for article number information.*

The provisions set forth in Exhibit A, attached hereto and incorporated herein by reference, are added at the end of Article VIII of the Amended and Restated Articles of Incorporation, as amended, as a third paragraph.

3. If the amendment provides for an exchange, reclassification, or cancellation of issued shares, provisions for implementing the amendment if not contained in the amendment itself which may be made upon facts objectively ascertainable outside the articles of amendment.

Not applicable.

4. The amendment was adopted on

August 21, 2023

(Date - mm/dd/yyyy)



5. Approval of the amendment: (Please check only one appropriate field to indicate the party approving the amendment.)

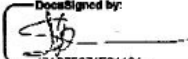
Shares were not issued and the board of directors or incorporators have adopted the amendment.

OR

Shares were issued and the board of directors have adopted the amendment *without shareholder approval*, in compliance with W.S. 17-16-1005.

OR

Shares were issued and the board of directors have adopted the amendment *with shareholder approval*, in compliance with W.S. 17-16-1003.

DocuSigned by:

Signature: 77A87EC74FC14C4 Date: 08/22/2023
(May be executed by Chairman of Board, President or another of its officers.) (mm/dd/yyyy)

Print Name: Scott W. Absher Contact Person: Mark A. Absher, In House Counsel

Title: CEO Daytime Phone Number: 786-626-7622

Email: mark.absher@shiftpixy.com

(An email address is required. Email(s) provided will receive important reminders, notices and filing evidence.)

Checklist

- Filing Fee: \$60.00** Make check or money order payable to Wyoming Secretary of State.
- Processing time is up to 15 business days** following the date of receipt in our office.
- *Refer to original articles of incorporation to determine the specific article number being amended or use the next number in sequence if you are adding an article. Article number(s) is not the same as the filing ID number.**
- Please mail with payment to the address at the top of this form. **This form cannot be accepted via email.**
- Please review the form prior to submission. **The Secretary of State's Office is unable to process incomplete forms.**

EXHIBIT A

September 2023 Reverse Stock Split. Pursuant to the Wyoming Business Corporation Act, as amended, upon the filing and effectiveness of this amendment, which shall be deemed to occur at 11:59:59 p.m. in Wyoming on September 30, 2023 (the “**Effective Time**”), every twenty-four (24) shares of the Corporation’s common stock, par value \$0.0001 per share (“**Common Stock**”), issued and outstanding immediately prior to the Effective Time, including the number of shares of Common Stock issuable upon exercise or conversion of all issued and outstanding, options, warrants and convertible securities of every kind (“**Old Shares**”), will automatically and without any action on the part of the respective holders thereof, or further action on the part of the Corporation, be combined, reclassified and changed into one (1) validly issued, fully paid and non-assessable share of Common Stock of the Corporation (each a “**New Share**” and collectively “**New Shares**”), provided, further, that Old Shares shall also include the number of shares of Common Stock issuable upon conversion of any shares of preferred stock of the Corporation issued in relation to any options for preferred stock of the Corporation that were issued prior to the August 2022 Reverse Stock Split, such that, as to any and all such options, each (1) share of preferred stock, however designated, shall convert to only 1/24 of one (1) New Share, notwithstanding any provisions in such option or preferred stock to the contrary; provided, however, Old Shares shall not include the number of shares of Common Stock issuable upon conversion of any shares of preferred stock of the Corporation issued in relation to any options for preferred stock of the Corporation that were issued after the August 2022 Reverse Stock Split, such that, in each such instance, each such (1) share of preferred stock, however designated, shall convert to (1) New Share.

The New Shares will have the same \$0.0001 par value per share as the Old Shares. No fractional share(s) shall be issued in connection with the foregoing combination; all Old Shares that are held by a stockholder will be aggregated, and each stockholder shall be entitled to receive the number of New Shares resulting from the combination of the Old Shares so aggregated, provided that any fractions resulting from the reverse split computation shall be rounded up to the next whole share.

The combination and conversion of the Old Shares into New Shares shall be referred to as the “**September 2023 Reverse Stock Split.**”

Each stock certificate that, immediately prior to the Effective Time, represented Old Shares shall, from and after the Effective Time, automatically and without the necessity of presenting the same for exchange, represent that number of New Shares into which the Old Shares represented by such certificate shall have been reclassified, subject to the treatment of fractional shares as described above; provided that each holder of record of a certificate that represented Old Shares shall receive, upon surrender of such certificate, a new certificate representing the number of New Shares into which the Old Shares represented by such certificate shall have been

reclassified, subject to the treatment of fractional shares as described above. The Corporation shall not be obligated to issue certificates evidencing the New Shares outstanding as a result of the September 2023 Reverse Stock Split unless and until the certificates evidencing the Old Shares held by a holder prior to the September 2023 Reverse Stock Split are either delivered to the Corporation or its transfer agent, or the holder notifies the Corporation or its transfer agent that such certificates have been lost, stolen or destroyed and executes an agreement satisfactory to the Corporation to indemnify the Corporation from any loss incurred by it in connection with such certificates.

The authorized shares of Common Stock shall not be reduced or otherwise affected by either the September 2023 Reverse Stock Split or the Articles of Amendment implementing these provisions. In addition, neither the September 2023 Reverse Stock Split nor the Articles of Amendment implementing these provisions shall have any effect upon any stock of the Corporation other than the Old Shares.

ShiftPixy, Inc. Announces Reverse Stock Split Effective Date

September 26, 2023 4:00 PM Eastern Daylight Time

MIAMI--(BUSINESS WIRE)--ShiftPixy, Inc. (Nasdaq: PIXY) (“ShiftPixy” or the “Company”), a Florida-based national staffing enterprise which designs, manages, and sells access to a disruptive, revolutionary platform that facilitates employment in the rapidly growing Gig Economy, today announced that at 11:59:59 p.m. on September 30, 2023, in Wyoming, pursuant to the vote of its shareholders on August 21, 2023, to effect a one-for-twenty-four (1:24) reverse split of the Company’s issued and outstanding shares of Common Stock, as further detailed in the Company’s definitive Schedule 14C Information Statement filed on September 1, 2023, Articles of Amendment of the Company’s Amended and Restated Articles of Incorporation will become effective as filed with the Secretary of State of Wyoming. The new reversed shares will begin trading on Nasdaq on October 2, 2023.

Contacts**INVESTOR CONTACT**

InvestorRelations@shiftpixy.com

800.475.3655

About ShiftPixy

ShiftPixy is a disruptive human capital services enterprise, revolutionizing employment in the Gig Economy by delivering a next-gen platform for workforce management that helps businesses with shift-based employees navigate regulatory mandates, minimize administrative burdens and better connect with a ready-for-hire workforce. With expertise rooted in management’s more than 25 years of workers’ compensation and compliance programs experience, ShiftPixy adds a needed layer for addressing compliance and continued demands for equitable employment practices in the growing Gig Economy.

Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements. These forward-looking statements include, among other things, statements regarding the anticipated use of proceeds from the private placement, the anticipated closing date of the private placement and the anticipated filing and effectiveness date for a registration statement related to the resale of the common shares and common shares underlying warrants from the private placement. Although such forward-looking statements are based upon what management of the Company believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate. If any of the risks or uncertainties, including those set forth below, materialize or if any of the assumptions proves incorrect, the results of the Company, could differ materially from the results expressed or implied by the forward-looking statements we make. The risks and uncertainties include, but are not limited to, risks associated with the nature of the Company’s business model; the Company’s ability to execute its vision and growth strategy; the Company’s ability to attract and retain clients; the Company’s ability to assess and manage risks; changes in the law that affect the Company’s business and its ability to respond to such changes and incorporate them into its business model, as necessary; the Company’s ability to insure against and otherwise effectively manage risks that affect its business; competition; reliance on third-party systems and software; the Company’s ability to protect and maintain its intellectual property; and general developments in the economy and financial markets. These and other risks are discussed in the Company’s filings with the SEC, including, without limitation, its Annual Report on Form 10-K, and its periodic and current reports on Form 10-Q and Form 8-K. The Company undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change, except as required by applicable securities laws. The information in this press release shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, and will not be deemed an admission as to the materiality of any information that is required to be disclosed solely by Regulation FD. Further information on these and other factors that could affect the financial results of the Company, is included in the filings we make with the SEC from time to time. These documents are available on the “SEC Filings” subsection of the “Investor Information” section of the Company’s website at <https://ir.shiftpixy.com/financial-information/sec-filings>, or directly from the SEC’s website at <https://www.sec.gov>. Consistent with the SEC’s April 2013 guidance on using social media outlets like Facebook and Twitter to make corporate disclosures and announce key information in compliance with Regulation FD, the Company is alerting investors and other members of the general public that the Company will provide updates on operations and progress required to be disclosed under Regulation FD through its social media on Facebook, Twitter, LinkedIn and YouTube. Investors, potential investors, shareholders and individuals interested in the Company are encouraged to keep informed by following us on Facebook, Twitter, LinkedIn and YouTube.

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