

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): February 17, 2025

CREATIVE REALITIES, INC.
(Exact name of registrant as specified in its charter)

Minnesota (State or other jurisdiction of incorporation)	001-33169 (Commission File Number)	41-1967918 (IRS Employer Identification No.)
13100 Magisterial Drive, Suite 100, Louisville, KY (Address of principal executive offices)		40223 (Zip Code)

(502) 791-8800
(Registrant's telephone number, including area code)

Not applicable
(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 \$0.01 per share	CREX	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 (§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.

As previously reported, on November 12, 2021, Creative Realities, Inc., a Minnesota corporation, or “Creative Realities,” Reflect Systems, Inc., or “Reflect,” and RSI Exit Corporation entered into an Agreement and Plan of Merger (as amended on February 8, 2022 and February 11, 2023, the “Merger Agreement”). On February 17, 2025, the parties executed a Third Amendment to the Merger Agreement, which provides that former Reflect stockholders seeking payment of “Guaranteed Consideration” under the Merger Agreement may submit written demands for such payment for a 30-day period starting February 24, 2025.

Item 9.01. Financial Statement and Exhibits.

(d) Exhibits

Exhibit No. Description

10.1	Third Amendment to Merger Agreement
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.

Date: February 18, 2025

Creative Realities, Inc

By: /s/ Ryan Mudd

Ryan Mudd
Interim Chief Financial Officer

**THIRD AMENDMENT TO
AGREEMENT AND PLAN OF MERGER**

THIS THIRD AMENDMENT TO AGREEMENT AND PLAN OF MERGER (this "Amendment") is entered into as of February 17, 2025, by and among Reflect Systems, Inc., a Delaware corporation (the "Company" or "Surviving Corporation"), Creative Realities, Inc., a Minnesota corporation ("Parent"), and RSI Exit Corporation, a Texas corporation ("Stockholders' Representative").

RECITALS

A. On November 12, 2021, the parties entered into that certain Agreement and Plan of Merger (as amended on February 8, 2022 and February 11, 2023, the "Agreement").

B. The parties desire to amend the terms of the Agreement pursuant to Section 11.5 of the Agreement, upon the terms and conditions set forth in this Amendment.

NOW, THEREFORE, in consideration of the mutual agreements specified in this Amendment, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. **Definitions.** Capitalized terms used in this Amendment (including the Recitals) and not otherwise defined shall have the respective meanings ascribed to such terms in the Agreement.

2. **Payment of Guaranteed Consideration.** Section 1.12(h) of the Agreement is hereby deleted in its entirety and replaced as follows:

“(h) A Stockholder entitled to receive the Guaranteed Consideration in accordance with the terms and subject to the conditions of this Agreement, including, but not limited to, Section 1.12(f), may submit to Parent a written demand for payment at any time between February 24, 2025 and thirty (30) calendar days thereafter (the date such notice is received by Parent, the “Demand Date”), and within three (3) days of receipt of such notice by Parent (the “Payment Date”), Parent shall either: (i) pay the Guaranteed Consideration to such Stockholder, or (ii) notify such Stockholder that, in conjunction with and in full satisfaction of Parent’s obligation to pay the Guaranteed Consideration to such Stockholder, that Parent shall redeem such Stock Consideration for an amount equal to the Guaranteed Price, which redemption payment shall be paid during the fourteen (14) calendar day period thereafter.”

3. **Notices to Parent and Surviving Corporation.** Notices to Parent and the Surviving Corporation (including, but not limited, to demands and information provided by Stockholders pursuant to Section 1.12 of the Agreement) will be delivered, given or otherwise provided in accordance with Section 11.1 of the Agreement, to the following address:

Creative Realities, Inc.
Attention: Mr. Rick Mills, Chief Executive Officer
13100 Magisterial Dr., STE 100
Louisville, KY 40223
Email: rick.mills@cri.com

In each case with a copy (which shall not constitute notice) to:

Taft Stettinius & Hollister LLP
2200 IDS Center
80 South 8th Street
Minneapolis, MN 55402-2157
Attention: Bradley A. Pederson
Email: bpederson@taftlaw.com

4. **Representations and Warranties**. Each of the parties represents and warrants that (a) it has all requisite power and authority to execute and deliver this Amendment, (b) the execution and delivery by such party of this Amendment has been duly and properly authorized, and (c) this Amendment constitutes the legal, valid and binding obligations of such party, Enforceable against such party in accordance with its terms, except as limited by the Enforceability Exceptions.
5. **No Other Modification**. Except as expressly set forth herein, the Agreement shall remain in full force and effect and shall not be modified except as set forth in this Amendment.
6. **Governing Law**. This Amendment, the rights of the parties and all Actions arising in whole or in part under or in connection herewith, will be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule of the State of Delaware or of any other jurisdiction that would cause the application of the laws of any other jurisdiction other than Delaware.
7. **Counterparts; Execution**. This Amendment may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute but one and the same instrument. This Amendment will become effective when duly executed by each party hereto. Facsimile or other electronically scanned and transmitted signatures, including by email attachment, shall be deemed originals and shall constitute valid execution and acceptance of this Agreement by the signing/transmitting party.

Signature Page follows

IN WITNESS WHEREOF, each of the undersigned has executed and delivered this Third Amendment to Agreement and Plan of Merger as of the date first set forth above.

COMPANY:

Reflect Systems, Inc.

By: /s/ Rick Mills

Name: Rick Mills

Title: Chief Executive Officer

PARENT:

Creative Realities, Inc.

By: /s/ Rick Mills

Name: Rick Mills

Title: Chief Executive Officer

*Signature Page—
Third Amendment to Agreement and Plan of Merger*

STOCKHOLDERS' REPRESENTATIVE:

RSI Exit Corporation

By: /s/ William Warren

Name: William Warren

Title: President

Signature Page—

Third Amendment to Agreement and Plan of Merger