

MEDICAL TRANSCRIPTION BILLING, CORP  
Form 8-K  
September 20, 2018

**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 20, 2018**

**MEDICAL TRANSCRIPTION BILLING, CORP.**

(Exact name of registrant as specified in its charter)

<b><u>Delaware</u></b>	<b><u>001-36529</u></b>	<b><u>22-3832302</u></b>
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

**7 Clyde Road, Somerset, New Jersey, 08873**  
(Address of principal executive offices, zip code)

(732) 873-5133

(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))

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**

On September 20, 2018 (the “Issue Date”), Medical Transcription Billing, Corp. and its wholly owned subsidiaries MTBC Acquisition, Corp., MTBC Health, Inc. and MTBC Practice Management, Corp. (the “Company”) entered into a Joinder and First Loan Modification Agreement (the “Agreement”) with Silicon Valley Bank (“SVB”) whereby the Company increased its \$5,000,000 revolving line of credit from SVB to \$10,000,000 (“Amendment”).

The interest on the outstanding portion of the line of credit will equal the prime rate plus one and one half of one percent (1.50%), plus a fee of 0.5% for the unused availability of the line. The Amendment has a fee equal to 1% payable at closing. The Company also issued SVB a warrant exercisable for \$150,000 shares of the Company’s common stock, with a strike price based on actual prices during the fifteen (15) consecutive trading days before and after the Issue Date.

The proceeds will be used for the Company’s growth and general working capital purposes.

The Company’s obligations to SVB are secured by substantially all of the Company’s assets.

The foregoing description of the Agreement and related loan documents does not purport to be complete and is qualified entirely by reference to the complete text of such documents, copies of which are attached as exhibits to this Form 8-K and are incorporated herein by reference.

The above description and the loan documents have been included to provide investors and security holders with information regarding the terms thereof. Investors and security holders are not third-party beneficiaries under the credit agreement and should not rely on the representations, warranties and covenants or any descriptions thereof as characterizations of the actual state of facts or condition of the thereto or any of their respective subsidiaries or affiliates. Moreover, information concerning the subject matter of representations and warranties may change after the date of the loan agreement, which subsequent information may or may not be fully reflected in the Company’s disclosures.

### **Item 9.01 Financial Statements and Exhibits**

(d)

Exhibit No.	<i>Description</i>
10.1	<u>Joinder and First Loan Modification Agreement dated as of September 20, 2018 between the Company and Silicon Valley Bank.</u>
10.2	<u>Warrant to Purchase Common Stock dated as of September 20, 2018 issued by the Company to Silicon Valley Bank.</u>

**SIGNATURE(S)**

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.

**Medical Transcription  
Billing, Corp.**

Date: September 20, 2018 By: */s/ Stephen Snyder*  
Stephen Snyder  
Chief Executive Officer

