

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): December 5, 2019

LEISURE ACQUISITION CORP.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-38306
(Commission File Number)

82-2755287
(I.R.S. Employer
Identification No.)

250 West 57th Street, Suite 2223
New York, New York 10107
(Address of principal executive offices) (Zip Code)

(646) 565-6940
(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 is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication 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-commencements 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 \$0.0001 per share	LACQ	The Nasdaq Stock Market LLC
Warrants to purchase one share of Common Stock	LACQW	The Nasdaq Stock Market LLC
Units, each consisting of one share of Common Stock and one-half of one Warrant	LACQU	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 disclosed, the stockholders of Leisure Acquisition Corp. (the “**Company**”) approved an amendment to the Company’s investment management trust agreement, dated December 1, 2017, by and between the Company and the Continental Stock Transfer & Trust Company (the “**IMTA Amendment**”), to extend the date on which to commence liquidating the trust account (“**Trust Account**”) established in connection with the Company’s initial public offering in the event the Company has not consummated a business combination from December 5, 2019 to April 5, 2020 (the “**Extended Date**”). On December 5, 2019, the Company entered into the IMTA Amendment.

On December 5, 2019, the Company entered into an expense advancement agreement (the “**Expense Advance Agreement**”) with a potential business combination target (“**Potential Target**”) with whom discussions are ongoing. Pursuant to the Expense Advance Agreement, the Potential Target committed to provide \$566,287.53 to fund contributions to the Trust Account. The Company drew down the full amount under the Expense Advance Agreement to fund the required contribution to the Trust Account for the period December 6, 2019 to January 5, 2020 by issuing an unsecured promissory note to the Potential Target. The note does not bear interest. If the Company completes an initial business combination, the Company would repay amounts borrowed under the Expense Advance Agreement out of the proceeds of the Trust Account released to the Company. Otherwise, amounts borrowed under the Expense Advance Agreement would be repaid only out of funds held by the Company outside the Trust Account.

Amounts borrowed pursuant to the Expense Advance Agreement were deposited to the Trust Account on December 6, 2019.

The foregoing is only a summary of the IMTA Amendment and the Expense Advance Agreement and does not purport to be complete and is qualified in its entirety by reference to the full text of the respective underlying agreements. Such agreements will be filed with the Company’s Annual Report on Form 10-K for the fiscal year ending December 31, 2019.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The disclosure contained in Item 1.01 is incorporated by reference in this Item 2.03.

Item 5.03 Amendments to Articles of Incorporation or Bylaws.

As previously disclosed, the stockholders of the Company approved an amendment to the Company’s Second Amended and Restated Certificate of Incorporation (the “**Charter Amendment**”) to extend the date by which the Company must consummate a business combination from December 5, 2019 to the Extended Date. On December 5, 2019, the Company filed the Charter Amendment with the Secretary of State of the State of Delaware.

A copy of the Charter Amendment is attached to this Current Report on Form 8-K as Exhibit 3.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
3.1	Amendment to the Second Amended and Restated Certificate of Incorporation

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.

LEISURE ACQUISITION CORP.

Date: December 6, 2019

By: /s/ Daniel B. Silvers
Name: Daniel B. Silvers
Title: Chief Executive Officer and Director

AMENDMENT
TO THE
SECOND AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
LEISURE ACQUISITION CORP.

DECEMBER 5, 2019

Leisure Acquisition Corp., a corporation organized and existing under the laws of the State of Delaware (the "*Corporation*"), DOES HEREBY CERTIFY AS FOLLOWS:

1. The name of the Corporation is Leisure Acquisition Corp. The original certificate of incorporation was filed with the Secretary of State of the State of Delaware on September 11, 2017 and was amended by the Certificate of Amendment, which was filed with the Secretary of State of Delaware on September 11, 2017 (the "*Original Certificate*"). A first amended and restated certificate of incorporation was filed with the Secretary of State of Delaware on November 30, 2017 (the "*First Amended and Restated Certificate*"). A second amended and restated certificate of incorporation was filed with the Secretary of State of Delaware on December 1, 2017 (the "*Second Amended and Restated Certificate*").

2. This Amendment to the Second Amended and Restated Certificate amends the Second Amended and Restated Certificate.

3. This Amendment to the Second Amended and Restated Certificate was duly adopted by the affirmative vote of the holders of 65% of the stock entitled to vote at a meeting of stockholders in accordance with the provisions of Sections 242 the General Corporation Law of the State of Delaware (the "*DGCL*").

4. The text of Section 9.1(b) of the Second Amended and Restated Certificate is hereby amended and restated to read in full as follows:

(b) Immediately after the Offering, a certain amount of the net offering proceeds received by the Corporation in the Offering (including the proceeds of any exercise of the underwriters' over-allotment option) and certain other amounts specified in the Corporation's registration statement on Form S-1, as initially filed with the Securities and Exchange Commission on November 3, 2017, as amended (the "*Registration Statement*"), shall be deposited in a trust account (the "*Trust Account*"), established for the benefit of the Public Stockholders (as defined below) pursuant to a trust agreement described in the Registration Statement (the "*Trust Agreement*"). Except for the withdrawal of interest to pay taxes, none of the funds held in the Trust Account (including the interest earned on the funds held in the Trust Account) will be released from the Trust Account until the earlier of (i) the completion of the initial Business Combination, (ii) the redemption of 100% of the Offering Shares (as defined below) if the Corporation is unable to complete its initial Business Combination within 28 months from the closing of the Offering and (iii) the redemption of shares in connection with a vote seeking to amend any provisions of the Second Amended and Restated Certificate relating to stockholders' rights or pre-initial Business Combination activity (as described in Section 9.7). Holders of shares of the Corporation's Common Stock included as part of the units sold in the Offering (the "*Offering Shares*") (whether such Offering Shares were purchased in the Offering or in the secondary market following the Offering and whether or not such holders are affiliates of any of Hydra Management, LLC or Matthews Lane Capital Partners LLC (the "*Sponsors*"), or officers or directors of the Corporation) are referred to herein as "*Public Stockholders*."

5. The text of Section 9.2(d) of the Second Amended and Restated Certificate is hereby amended and restated to read in full as follows:

(d) In the event that the Corporation has not consummated a Business Combination within 28 months from the closing of the Offering, the Corporation shall (i) cease all operations except for the purpose of winding up, (ii) as promptly as reasonably possible but not more than ten business days thereafter subject to lawfully available funds therefor, redeem 100% of the Offering Shares in consideration of a per-share price, payable in cash, equal to the quotient obtained by dividing (A) the aggregate amount then on deposit in the Trust Account, including interest (which interest shall be net of taxes payable and less up to \$75,000 of such net interest to pay dissolution expenses), by (B) the total number of then outstanding Offering Shares, which redemption will completely extinguish rights of the Public Stockholders (including the right to receive further liquidation distributions, if any), subject to applicable law, and (iii) as promptly as reasonably possible following such redemption, subject to the approval of the remaining stockholders and the Board in accordance with applicable law, dissolve and liquidate, subject in each case to the Corporation's obligations under the DGCL to provide for claims of creditors and other requirements of applicable law.

6. The text of Section 9.7 of the Second Amended and Restated Certificate is hereby amended and restated to read in full as follows:

Additional Redemption Rights. If, in accordance with Section 9.1(a), any amendment is made to Section 9.2(d) that would affect the substance or timing of the Corporation's obligation to redeem 100% of the Offering Shares if the Corporation has not consummated an initial Business Combination within 28 months from the date of the closing of the Offering, the Public Stockholders shall be provided with the opportunity to redeem their Offering Shares upon the approval of any such amendment, at a per-share price, payable in cash, equal to the aggregate amount then on deposit in the Trust Account, including interest (which interest shall be net of taxes payable), divided by the number of then outstanding Offering Shares. The Corporation's ability to provide such opportunity is subject to the Redemption Limitation.

IN WITNESS WHEREOF, Leisure Acquisition Corp. has caused this Amendment to the Second Amended and Restated Certificate to be duly executed in its name and on its behalf by an authorized officer as of the date first set forth above.

LEISURE ACQUISITION CORP.

By: /s/ Daniel B. Silvers
Name: Daniel B. Silvers
Title: Chief Executive Officer

[Signature Page to Amendment to the Second Amended and Restated Certificate of Incorporation]