

**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

April 5, 2024

Date of Report (date of Earliest Event Reported)

NEWTEKONE, INC.

(Exact Name of Company as Specified in its Charter)

Maryland

(State or Other Jurisdiction of
Incorporation or Organization)

814-01035

(Commission File No.)

46-3755188

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

4800 T Rex Avenue, Suite 120, Boca Raton, Florida 33431

(Address of principal executive offices and zip code)

(212) 356-9500

(Company's telephone number, including area code)

(Former name or former address, if changed from last report)

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 \$0.02 per share	NEWT	Nasdaq Global Market LLC
5.75% Notes due 2024	NEWTL	Nasdaq Global Market LLC
5.50% Notes due 2026	NEWTZ	Nasdaq Global Market LLC
8.00% Notes due 2028	NEWTI	Nasdaq Global Market LLC

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))

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 5, 2024, NewtekOne, Inc. or its subsidiaries (collectively, the “Company”) renewed, for an additional one-year term, the employment agreements (collectively, the “Employment Agreements”) entered into with each of the following executive officers of the Company: Barry Sloane, Chief Executive Officer and President; Peter Downs, Chief Lending Officer; Nicolas Young, President and Chief Operating Officer of Newtek Bank, N.A.; and Michael A. Schwartz, Chief Legal Officer and Corporate Secretary. In connection with such renewals of the Employment Agreements, each of Messrs. Sloane, Downs, Young and Schwartz will continue to receive his current compensation and participate in other benefits; provided, that, in connection with such renewals, each of Messrs. Downs and Young will become entitled to an annual base compensation in the amount of \$700,000 and Mr. Schwartz will become entitled to an annual base compensation in the amount of \$500,000.

In addition, the Company entered into change in control agreements with each of Messrs. Downs, Young and Schwartz (collectively, the “Change in Control Agreements”), which provide for severance payments, in the cases of Messrs. Downs and Schwartz, equal to 1.15 times the sum of their respective annual base compensation in effect at the time of termination plus the amount of their respective cash bonus paid with respect to the immediately preceding fiscal year, and in the case of Mr. Young, equal to 1.15 times his annual base compensation in effect at the time of termination, in the event of a Qualifying Termination (as defined in the Change of Control Agreements) within the twelve months following a Change of Control (as defined in the Change of Control Agreements).

The foregoing description of the terms of the Employment Agreements and Change and Control Agreements does not purport to be complete and is qualified in its entirety by the terms of the Employment Agreements, which will be filed as exhibits in the Company’s next Quarterly Report on Form 10-Q, and the terms of the Change of Control Agreements, a form of which has been filed as an exhibit to the Company’s Annual Report on Form 10-K for the period ending December 31, 2023.

SIGNATURES

In accordance with the requirements of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: April 5, 2024

NEWTEKONE, INC.

By: /S/ BARRY SLOANE

Barry Sloane

Chief Executive Officer, President and Chairman of the Board