

S&W Seed Co
Form SC 13D/A
November 21, 2018

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D/A

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT

TO §240.13d-1(a) AND AMENDMENTS THERETO FILED

PURSUANT TO §240.13d-2(a).

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 9)

S&W SEED COMPANY

(Name of Issuer)

Common Stock, Par Value \$0.001

(Title of Class of Securities)

785135104

(CUSIP Number)

TIMOTHY E. LADIN

MFP INVESTORS LLC

909 THIRD AVENUE, 33rd FLOOR

NEW YORK, NEW YORK 10022

(212) 752-7345

(Name, Address and Telephone Number of Person

Authorized to Receive Notices of Communication)

November 20, 2018

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

(Page 1 of 7 Pages)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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- 1 NAMES OF REPORTING PERSONS
MFP Partners, L.P.⁽¹⁾
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS
WC
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) o
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- | | | |
|--------------|---------------------------|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES | 0 | |
| BENEFICIALLY | 8 | SHARED VOTING POWER |
| OWNED BY | 15,945,017 ⁽²⁾ | |
| EACH | 9 | SOLE DISPOSITIVE POWER |
| REPORTING | 0 | |
| PERSON WITH | 10 | SHARED DISPOSITIVE POWER |
| | 15,945,017 ⁽²⁾ | |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
15,945,017⁽²⁾
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES o
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
48.0%
- 14 TYPE OF REPORTING PERSON
PN

(1) MFP Investors LLC is the general partner of MFP Partners, L.P. ("MFP"). Michael F. Price is the managing partner of MFP and the managing member and controlling person of MFP Investors LLC.

(2) 15,945,017 shares of common stock, par value \$0.001 per share ("Common Stock"), of S&W Seed Company, a Nevada corporation (the "Company"), are held directly by MFP. MFP also directly holds a Common Stock Purchase Warrant (the "Warrant"), exercisable for up to 200,000 shares of Common Stock at an exercise price of \$4.32 per share, but only to the extent that upon such exercise, the Reporting Persons (as defined herein) will not own shares of Common Stock in excess of 19.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock upon exercise of the Warrant. Because MFP holds 48.0% of the outstanding Common Stock, the Warrant is not exercisable. Due to their respective relationships with each other, each of the Reporting Persons may be deemed to share voting and dispositive power with respect to the shares of Common Stock reported herein. The ownership percentage set forth above is based on 25,990,968 shares of Common Stock outstanding as set forth in the issuer's most recent Form 10-K and the Company's issuance

of 7,235,000 shares of Common Stock upon conversion of 7,235 shares of Series A Convertible Preferred Stock held by MFP.

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- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS
AF
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) o
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- NUMBER OF 7 SOLE VOTING POWER
SHARES 0
- BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY 15,945,017⁽²⁾
- EACH 9 SOLE DISPOSITIVE POWER
REPORTING 0
- PERSON WITH 10 SHARED DISPOSITIVE POWER
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1 NAMES OF REPORTING PERSONS
Michael F. Price⁽¹⁾

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) o

6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States of America

NUMBER OF 7 SOLE VOTING POWER
SHARES 0

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY 15,945,017⁽²⁾

EACH REPORT- 9 SOLE DISPOSITIVE POWER
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PERSON WITH 10 SHARED DISPOSITIVE POWER
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with each other, each of the Reporting Persons may be deemed to share voting and dispositive power with respect to the shares of Common Stock reported herein. The ownership percentage set forth above is based on 25,990,968 shares of Common Stock outstanding as set forth in the issuer's most recent Form 10-K and the Company's issuance of 7,235,000 shares of Common Stock upon conversion of 7,235 shares of Series A Convertible Preferred Stock held by MFP.

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Explanatory Note

Pursuant to Rule 13d-2 promulgated under the Securities Exchange Act of 1934, as amended, this Amendment No. 9 to Schedule 13D (this “Amendment No. 9”) amends and supplements the Schedule 13D originally filed with the United States Securities and Exchange Commission (the “SEC”) by MFP Partners, L.P., MFP Investors LLC and Michael F. Price on June 1, 2015 (the “Original Schedule 13D”) regarding the common stock, par value \$0.001 per share (the “Common Stock”), of S&W Seed Company, a Nevada corporation (the “Company”), as amended by Amendment No. 1 on November 30, 2015 (the “Amendment No. 1”), as amended by Amendment No. 2 on March 1, 2016 (the “Amendment No. 2”), as amended by Amendment No. 3 on July 19, 2017 (the “Amendment No. 3”), as amended by Amendment No. 4 on August 18, 2017 (the “Amendment No. 4”), as amended by Amendment No. 5 on August 18, 2017 (the “Amendment No. 5”), as amended by Amendment No. 6 on December 22, 2017 (the “Amendment No. 6”), as amended by Amendment No. 7 on June 6, 2018 (the “Amendment No. 7”) and as amended by Amendment No. 8 on September 7, 2018 (the “Amendment No. 8”). The Original Schedule 13D, as amended by the Amendment No. 1, the Amendment No. 2, the Amendment No. 3, the Amendment No. 4, the Amendment No. 5, the Amendment No. 6, the Amendment No. 7, the Amendment No. 8 and this Amendment No. 9 are together referred to herein as the “Schedule 13D”.

Except as specifically amended by this Amendment No. 9, items in the Schedule 13D, as amended prior to the date hereof, are unchanged. Capitalized terms used herein that are not defined herein have the meanings ascribed to them in the Schedule 13D.

Item 3. Sources and Amount of Funds or Other Consideration

Item 3 of the Schedule 13D is hereby amended and supplemented by adding the following at the end of Item 3:

“On October 23, 2018, the Second Closing occurred under the 2018 Securities Purchase Agreement and the Company issued MFP 7,235 Preferred Shares at a purchase price of \$3,100 per Preferred Share. The source of funds for the acquisition of the Preferred Shares by MFP was working capital. On November 20, 2018, a majority of the holders of Common Stock, at a special meeting of the shareholders called for such purpose, approved the conversion of the 7,235 Preferred Shares issued to MFP Pursuant to the 2018 Securities Purchase Agreement into 7,235,000 shares of Common Stock. Upon receipt of such shareholder approval, the Preferred Shares automatically converted into shares of Common Stock without any further payment or action by or on behalf of MFP and the Voting Agreement terminated by its terms.”

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is hereby amended by replacing sections (a) and (b) of Item 5 with the following:

“(a) and (b) MFP directly owns 15,945,017 shares of Common Stock, representing approximately 48.0% of the outstanding shares of Common Stock. The ownership percentage set forth above is based on 25,990,968 shares of Common Stock outstanding as set forth in the issuer’s most recent Form 10-K and the Company’s issuance of 7,235,000 shares of Common Stock upon conversion of 7,235 shares of Series A Convertible Preferred Stock held by MFP.

Due to their respective relationships with MFP and each other, each of the Reporting Persons may be deemed to share voting power with respect to the 15,945,017 shares of Common Stock reported herein, and each of the Reporting Persons may be deemed to share dispositive power with respect to 48.0% of the number of shares of the Common Stock outstanding.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

The responses set forth in Item 3 hereof are incorporated by reference in their entirety.

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SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: November 21, 2018

MFP Partners, L.P.,
by its General Partner,
MFP Investors LLC

By: /s/ Michael F. Price

Name: Michael F. Price

Title: Managing Partner

MFP Investors LLC

By: /s/ Michael F. Price

Name: Michael F. Price

Title: Managing Member

/s/ Michael F. Price

Michael F. Price

INDEX OF EXHIBITS

- Exhibit 1 Joint Filing Agreement, dated as of June 1, 2015, by and among MFP Partners, L.P., MFP Investors LLC and Michael F. Price*
- Exhibit 2 Securities Purchase Agreement by and between S&W Seed Company and MFP Partners, L.P., dated as of December 30, 2014 (filed as Exhibit 4.1 of the Current Report on Form 8-K filed by S&W Seed Company on December 31, 2014 and incorporated herein by reference)*
- Exhibit 3 Securities Purchase Agreement by and between S&W Seed Company and each of the investors named therein, dated as of December 30, 2014 (filed as Exhibit 10.1 of the Current Report on Form 8-K filed by S&W Seed Company on December 31, 2014 and incorporated herein by reference)*
- Exhibit 4 Form of 8% Senior Secured Convertible Debenture (filed as Exhibit 10.2 of the Current Report on Form 8-K filed by S&W Seed Company on December 31, 2014 and incorporated herein by reference)*
- Exhibit 5 Form of Common Stock Purchase Warrant (filed as Exhibit 10.3 of the Current Report on Form 8-K filed by S&W Seed Company on December 31, 2014 and incorporated herein by reference)*
- Exhibit 6 Securities Purchase Agreement by and between S&W Seed Company and MFP Partners, L.P., dated as of November 23, 2015 (filed as Exhibit 10.1 of the Current Report on Form 8-K filed by S&W Seed Company on November 24, 2015 and incorporated herein by reference)*
- Exhibit 7 Securities Purchase Agreement by and between S&W Seed Company and the Purchasers named therein, dated as of July 19, 2017 (filed as Exhibit 99.1 of the Current Report on Form 8-K filed by S&W Seed Company on July 19, 2017, and incorporated herein by reference)*
- Exhibit 8 Stock Purchase Agreement by and between MFP Partners, L.P. and the Sellers named therein, dated as of August 15, 2017 (filed as Exhibit 8 of Amendment No. 4 to Schedule 13D filed by MFP Investors LLC on August 18, 2017 and incorporated herein by reference)*
- Exhibit 9 Investment Agreement by and between S&W Seed Company and MFP Partners, L.P. (including the form of Registration Rights Agreement), dated as of October 3, 2017 (filed as Exhibit 99.1 of the Current Report on Form 8-K filed by S&W Seed Company on October 4, 2017 and incorporated herein by reference)*
- Exhibit 10 Securities Purchase Agreement by and between S&W Seed Company and MFP Partners, L.P. (including the form of Registration Rights Agreement), dated as of September 5, 2018 (filed as Exhibit 10.1 of the Current Report on Form 8-K filed by S&W Seed Company on September 6, 2018, and incorporated herein by reference)*
- Exhibit 11 Voting Agreement by and between S&W Seed Company, MFP Partners, L.P. and the other shareholders named therein, dated as of September 5, 2018 (filed as Exhibit 10.2 of the Current Report on Form 8-K filed by S&W Seed Company on September 6, 2018, and incorporated herein by reference)*

* Filed previously