

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

September 29, 2019

Date of Report (*Date of earliest event reported*)

MCORPCX, INC.

(Exact name of registrant as specified in its charter)

California

000-54918

26-0030631

(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

201 Spear Street, Suite 1100, San Francisco, California

(Address of principal executive offices)

94105

(Zip Code)

415-526-2655

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 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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
None	N/A	N/A

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). 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.

Resignation of Rajesh Makhija

On September 29, 2019, Mr. Rajesh Makhija, gave notice to the McorpCX, Inc. Board of Directors (the “Board”) that he intends to resign from his position as the Company’s President and Chief Executive Officer and as a member of the Board, effective September 30, 2019. Mr. Makhija has served on the Board since June 2019 and did not serve on any Board committees.

Mr. Makhija’s decision to resign from the Board was a result of his decision to resign as the Company’s President and Chief Executive Officer and not related to any disagreement with the Company’s management on any matter related to the Company’s operations, policies or practices.

Appointment of Gregg Budoi

On September 30, 2019, the Board appointed Gregg Budoi, age 55, as the Interim President and Chief Executive Officer of McorpCX, Inc. (the “Company”), effective immediately, to serve in these positions until a permanent successor is appointed by the Board.

Mr. Budoi currently serves as a director on the Board, and has previously served as the Company’s Interim President and Chief Executive Officer from August 16, 2018 to June 7, 2019, and the Company’s Interim Chief Financial Officer from September 26, 2017 to November 6, 2018. Prior to becoming the Company’s Interim Chief Financial Officer, Mr. Budoi was from 2014 to 2017 the Chief Financial Officer and member of the Board of Directors of Kalibrate Technologies Plc, a London Stock Exchange (AIM) listed SaaS software and consulting company. Prior to that, from 2007 to 2014 he was a co-founder and former President and CEO of EZ Energy USA, Inc. an Israeli company that operated 69 gas & convenience stores. Mr. Budoi has also been Managing Director at Barnes Wendling Corporate Finance, LLC, a financial advisory firm where from 2006 to 2007 he established a corporate finance advisory services platform and completed several corporate restructurings as well as M&A and capital raising transactions. Prior to that, he was Chief Executive Officer of his own financial advisory firm, Budoi & Company, Inc. from 2003 to 2006 and was from 1999 to 2003 the Chief Financial Officer, Vice President Finance and Treasurer of Dairy Mart Convenience Stores, Inc., where he led the strategic evaluation and recapitalization process for this publicly traded chain of over 850 convenience stores. Mr. Budoi holds a BS in Business Administration/Finance from Ohio State University, and a Masters of Business Administration from Cleveland State University.

Mr. Budoi has no family relationships with any current director, director nominee, or executive officer of the Company, and there are no transactions or proposed transactions, to which the Company is a party, or intended to be a party, in which Mr. Budoi has, or will have, a material interest subject to disclosure under Item 404(a) of Regulation S-K.

Mr. Budoï was not appointed as the Company's Interim President and Chief Executive Officer pursuant to any arrangement or understanding with any other person.

It is expected that Mr. Budoï will enter a separate employment agreement with the Company to provide for additional compensation for assuming the role of Interim President and Chief Executive Officer.

Appointment of Giuseppe (Pino) Perone

In connection with the resignation of Mr. Makhija from the Board, the Board has appointed Giuseppe (Pino) Perone, age 40, effective October 3, 2019, to serve as a director on the Board until the next annual meeting of the Company's shareholders.

Mr. Perone is currently not been appointed to serve on any committee of the Board. The Board intends to determine his committee assignment, if any, at a later date.

There have been no transactions since the beginning of the Company's last fiscal year and there are currently no proposed transactions to which the Company is a party, or intended to be a party, in which Mr. Perone has, or will have, a material interest subject to disclosure under Item 404(a) of Regulation S-K.

As a non-employee member of the Board, Mr. Perone will be eligible to receive stock options under the Company's Amended and Restated Stock Option Plan (which is described in the Company's Annual Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission on December 24, 2018) as consideration for his service on the Board.

Mr. Perone was not appointed as a director of the Company pursuant to any arrangement or understanding with any other person.

A copy of the Company's press release announcing the resignation of Mr. Makhija, as well as the appointment of Mr. Budoï as Interim President and Chief Executive Officer and Mr. Perone to the Board is attached hereto as Exhibit 99.1.

ITEM 9.01 Exhibits

99.1 Press Release dated October 3, 2019

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MCORPCX, INC.

Date: October 3, 2019

By: /s/ Gregg Budoï

Name: Gregg Budoï

Title: Chief Executive Officer

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated October 3, 2019

McorpCX, Inc. Announces Executive & Board Changes

San Francisco, CA, (October 3, 2019) -- Customer experience solutions company McorpCX, Inc. (TSXV: MCX, OTCQB: MCCX) ("McorpCX" or the "Company") has announced that Mr. Rajesh Makhija has informed the Company's board of directors of his intention to resign for personal reasons as the Company's President and Chief Executive Officer effective on September 30, 2019. In connection with his resignation as the Company's President and Chief Executive Officer, Mr. Makhija also resigned from the Company's board of directors, effective on the same date.

The Company's board of directors has appointed Mr. Gregg Budoï as the Company's Interim President and Chief Executive Officer. Mr. Budoï has previously served as the Company's President and Chief Executive Officer and is intimately familiar with its operations.

Additionally, the Company's board of directors has appointed Mr. Giuseppe Perone to serve as a director effective immediately. Mr. Perone is a Canadian lawyer serving as an executive and director for various public and private companies in the resource and technology sectors. He is currently a director of Interlapse Technologies Corp. (TSXV: INLA / OTCQB: INLAF) and Corporate Secretary of TAG Oil Ltd. (TSX: TAO / OTCQX: TAOIF). Mr. Perone's expertise covers securities, corporate commercial, M&A capital markets' matters, regulatory compliance and corporate governance.

About McorpCX

McorpCX (<http://mcorp.cx>) is a customer experience services company targeting the global Customer Experience Management (CEM) market estimated by [marketsandmarkets](#) to grow from USD\$5.06 Billion in 2016 to USD\$13.18 Billion by 2021. Customers range from Fortune 100 brands to fast-moving mid-market leaders and other customer-centric companies. McorpCX is focused on pursuing value-enhancing growth opportunities for its shareholders.

For more information, please contact:

General Information: 1-866-526-2655 toll free in the U.S., or +1-415-526-2655

Investors: ir@mcorp.cx

Website: <http://mcorp.cx>

Twitter: @McorpCX (<https://twitter.com/mcorpcx>)

Forward-Looking Statements

Certain statements contained in this press release may constitute "forward-looking statements" within the meaning of the United States securities laws and applicable Canadian securities legislation. These statements are, in effect, management's attempt to predict future events, and thus are subject to various risks and uncertainties. Readers should not place undue reliance on forward-looking statements, which reflect management's views only as of the date hereof. All statements, other than statements of historical fact, regarding our financial position, business strategy and management's plans and objectives for future operations are forward-looking statements. When used in this press release, the words "anticipate," "believe," "estimate," "expect," and "intend" and words or phrases of similar meaning, as they relate to the Company and its management are intended to help identify forward-looking statements. Although we believe that management's expectations as reflected in forward-looking statements are reasonable, we cannot assure readers that those expectations will prove to be correct. Forward-looking statements include statements relating to the Company's business and operations as well as the anticipated growth of the Global Customer Experience Management (CEM) market. Such statements involve assumptions relating to the Company's business, the ability of the Company to execute on its business plan, the competitive environment of the Company's products and services and the future development and pricing of the Company's products and services. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results to be materially different from any future results expressed or implied by these statements. Such factors include the following: general economic and business conditions, changes in demand for the Company's products and services, changes in the competitive environment and the introduction of competing software solutions by competitors, the Company's ability to complete any future required financing and the Company's dependence upon

and availability of qualified personnel. In light of these and other uncertainties, the forward-looking statements included in this press release should not be regarded as a representation by the Company that its plans and objectives will be achieved. These forward-looking statements speak only as of the date of this press release, and the Company undertakes no obligation to update or revise the statements.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE McorpCX, Inc.