

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): **April 5, 2019**

Chicken Soup for the Soul Entertainment Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

001-38125

(Commission
File Number)

81-2560811

(IRS Employer
Identification No.)

132 E. Putnam Avenue, Floor 2W, Cos Cob, CT

(Address of Principal Executive Offices)

06807

(Zip Code)

Registrant's telephone number, including area code: **(203) 861-4000**

N/A

(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 Holdco 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 1.01. Entry into a Material Definitive Agreement.

On April 5, 2019, Chicken Soup for the Soul Entertainment, Inc., a Delaware corporation (the “Company”), entered into a subscription agreement (the “Subscription Agreement”) with one investor (“Investor”) pursuant to which the Company agreed to issue and sell to the Investor an aggregate of 80,000 shares of the Company’s 9.75% Series A Cumulative Redeemable Perpetual Preferred Stock, par value \$0.0001 (“Series A Preferred Stock”), at a price of \$25.00 per share.

The sale of Series A Preferred Stock closed on April 5, 2019, and generated aggregate net proceeds of approximately \$1,855,000, after deducting an aggregate of \$145,000 in estimated offering expenses payable by the Company, including an aggregate of up to \$140,000 payable to the Investor for legal fees and expenses and due diligence expenses. The Company intends to use the net proceeds from the sale of Series A Preferred Stock for working capital and other general corporate purposes including, possibly, for dividends and share repurchases.

The sale of Series A Preferred Stock was made pursuant to a prospectus supplement dated April 5, 2019 and an accompanying base prospectus, which are part of the Company’s “shelf” Registration Statement on Form S-3 (File No. 333-227596), which was declared effective on October 19, 2018.

The Subscription Agreement contains customary representations, warranties, and covenants by the Company, including that the statements made in the registration statement, base prospectus, and the prospectus supplement do not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein not misleading, and that any existing preemptive rights or rights of first refusal have been satisfied or waived.

A copy of the opinion of Graubard Miller relating to the legality of the issuance and sale of the shares of Series A Preferred Stock is attached as Exhibit 5.1 hereto. The Subscription Agreement is attached hereto as Exhibit 10.1 and is incorporated herein by reference. The foregoing description of the issuance and sale of the shares of Series A Preferred Stock by the Company and the documentation related thereto does not purport to be complete and is qualified in its entirety by reference to such exhibits.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
5.1	Opinion of Graubard Miller.
10.1	Subscription Agreement, dated April 5, 2019.
23.1	Consent of Graubard Miller (included in its opinion filed as Exhibit 5.1).

SIGNATURE

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.

Dated: April 8, 2019

CHICKEN SOUP FOR THE SOUL
ENTERTAINMENT, INC.

By: /s/ William J. Rouhana, Jr.
Name: William J. Rouhana, Jr.
Title: Chief Executive Officer

Graubard Miller

The Chrysler Building
405 Lexington Avenue
New York, N.Y. 10174-1101
(212) 818-8800

facsimile
(212) 818-8881

direct dial number

April 5, 2019

Chicken Soup for the Soul Entertainment, Inc.
132 E. Putnam Avenue, Floor 2W
Cos Cob, CT 06807

Re: Prospectus Supplement dated April 5, 2019

Ladies and Gentlemen:

We have acted as counsel for Chicken Soup for the Soul Entertainment, Inc., a Delaware corporation (the "Company") in connection with the preparation of a registration statement on Form S-3 (File No. 333-227596), filed by the Company with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), which was declared effective on October 19, 2018, including the base prospectus included therein, and the prospectus supplement thereto dated April 5, 2019 (the "Prospectus Supplement"), filed pursuant to Rule 424(b) promulgated under the Securities Act, relating to the issuance and sale by the Company of 80,000 shares of 9.75% Series A Cumulative Redeemable Perpetual Preferred Stock, par value \$0.0001 ("Series A Preferred Stock"), at a price of \$25.00 per share. The shares will be sold as described in the Registration Statement and the related Prospectus Supplement pursuant to a subscription agreement with the purchaser (the "Subscription Agreement").

In rendering the opinion set forth below, we have examined (a) the Prospectus Supplement; (b) the Registration Statement and the exhibits thereto; (c) the form of Subscription Agreement; (d) the Company's Amended and Restated Certificate of Incorporation; (e) the Company's Bylaws; (f) certain records of the Company's corporate proceedings as reflected in its minute books; and (g) such statutes, records and other documents as we have deemed relevant.

In our examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, and conformity with the originals of all documents submitted to us as copies thereof. In addition, we have made such other examinations of law and fact as we have deemed relevant in order to form a basis for the opinions hereinafter expressed.

Based upon and subject to the foregoing, we are of the opinion that the shares of Series A Preferred Stock, when sold and issued in accordance with the Prospectus Supplement and the Subscription Agreement, against payment therefor, will be duly authorized, validly issued, fully paid and non-assessable.

No opinion is expressed herein other than as to the law of the State of New York, the corporate law of the State of Delaware and the federal securities law of the United States of America.

We hereby consent to the filing of this opinion as an exhibit to a Current Report on Form 8-K to be incorporated by reference into the Registration Statement, to the use of our name as counsel to the Company, and to all references made to us in the Registration Statement and the prospectuses forming a part thereof. In giving this consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act of 1933, as amended, or the rules and regulations promulgated thereunder.

Very truly yours,

/s/ Graubard Miller

Subscription Agreement

This subscription agreement (this "Subscription") is dated April 5, 2019, by and between the investor identified on the signature page hereto (the "Investor") and Chicken Soup for the Soul Entertainment, Inc., a Delaware corporation (the "Company"), whereby the parties agree as follows:

WHEREAS, the Company desires to sell, and the Investor desires to purchase shares of the Company's 9.75% Series A cumulative redeemable preferred stock ("Series A Preferred Stock").

NOW, THEREFORE, in consideration of the mutual agreements contained herein, the parties hereto agree as follows:

1. Subscription.

(a) Investor agrees to buy and, subject to acceptance as provided below, the Company agrees to sell and issue to Investor, such number of shares (the "Shares") of the Series A Preferred Stock as are set forth on the signature page hereto, for the aggregate purchase price set forth on the signature page hereto (the "Purchase Price").

(b) The Shares have been registered pursuant to a Registration Statement on Form S-3, Registration No. 333-227596, which registration statement (the "Registration Statement") has been declared effective by the Securities and Exchange Commission and is effective on the date hereof. A final prospectus supplement will be delivered as required by law.

(c) The Company may accept this Subscription at any time for all or any portion of the Shares subscribed for by executing a copy hereof as provided and notifying the Investor within a reasonable time thereafter. The Company has the right to reject this subscription for the Series A Preferred Stock, in whole or in part for any reason and at any time prior to the Closing (as defined below) thereon, notwithstanding prior receipt by the Investor of notice of acceptance of the Investor's subscription. In the event the Investor's subscription is rejected, the Investor's payment will be returned from escrow promptly to the Investor without interest or deduction and this Subscription will have no force or effect. The Shares subscribed for herein will not be deemed issued to or owned by the Investor until one copy of this Subscription has been executed by the Investor and countersigned by the Company and the Closing with respect to the Investor's subscription has occurred.

(d) Provided that the full Purchase Price and a completed and manually executed copy of this Subscription have been tendered and not returned in accordance with Section 2, the closing of Investor's purchase of the Shares shall occur on or prior to April 5, 2019, which date may be extended by up to five business days by the Company without notice to the Investor (such date, as may be extended, the "Closing Date"). Promptly thereafter, the Company shall cause the Shares to be delivered to the Investor, which delivery shall be made by delivery of physical certificates to Investor, or if so designated, through the facilities of The Depository Trust Company's DWAC system in accordance with the instructions set forth on the Investor's signature page attached hereto under the heading "DWAC Instructions."

2. Investor Delivery of Documents and Payment. The Investor hereby tenders to the Company (i) the full Purchase Price by check or wire transfer and (ii) one completed and manually executed copy of this Subscription. In the event that the sale of Shares are not consummated for any reason, the Purchase Price will be returned to the investor without interest or deduction.

3. Company Representations and Warranties. The Company represents and warrants that: (a) it has full corporate power and authority to enter into this Subscription and to perform all of its obligations hereunder; (b) this Subscription has been duly authorized and executed by and, when delivered in accordance with the terms hereof, will constitute a valid and binding agreement of the Company enforceable in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights and remedies of creditors generally or subject to general principles of equity; (c) the execution and delivery of this Subscription and the consummation of the transactions contemplated hereby do not conflict with or result in a breach of (i) the Company's Amended and Restated Certificate of Incorporation (including the Certificate of Designations of the Series A Preferred Stock) or Bylaws, or (ii) any material agreement to which the Company is a party or by which any of its property or assets is bound; (d) the Shares when issued and paid for in accordance with the terms of this Subscription will be duly authorized, validly issued, fully paid and non-assessable; (e) the Registration Statement and any post-effective amendment thereto, at the time it became effective, did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading; (f) the prospectus contained in the Registration Statement, as amended or supplemented, did not contain as of the effective date thereof, and as of the date hereof does not contain, any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; and (g) all preemptive rights or rights of first refusal held by stockholders of the Company and applicable to the transactions contemplated hereby have been duly satisfied or waived in accordance with the terms of the agreements between the Company and such stockholders conferring such rights.

4. Investor Representations, Warranties and Acknowledgments.

(a) The Investor represents and warrants that: (i) it has full right, power and authority to enter into this Subscription and to perform all of its obligations hereunder; (ii) this Subscription has been duly authorized and executed by the Investor and, when delivered in accordance with the terms hereof, will constitute a valid and binding agreement of the Investor enforceable against the Investor in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights and remedies of creditors generally or subject to general principles of equity; (iii) the execution and delivery of this Subscription and the consummation of the transactions contemplated hereby do not conflict with or result in a breach of (A) the Investor's certificate of incorporation or by-laws (or other governing documents), or (B) any material agreement or any law or regulation to which the Investor is a party or by which any of its property or assets is bound; (iv) it has had full access to the base prospectus included in the Registration Statement and the Company's periodic reports and other information incorporated by reference therein, and was able to read, review, download and print such materials; (v) in making its investment decision in this offering, the Investor and its advisors, if any, have relied solely on the Company's public filings with the Securities and Exchange Commission; (vi) it is knowledgeable, sophisticated and experienced in making, and is qualified to make, decisions with respect to investments in securities representing an investment decision like that involved in the purchase of the Shares; and (vii) except as set forth below, the Investor is not a, and it has no direct or indirect affiliation or association with any, National Association of Securities Dealers, Inc. member as of the date hereof.

Exceptions:

(If no exceptions, write "none." If left blank, response will be deemed to be "none.")

(b) The Investor also represents and warrants that, other than the transactions contemplated hereunder, the Investor has not directly or indirectly, nor has any person acting on behalf of or pursuant to any understanding with the Investor, executed any disposition, including "short sales" as defined in Rule 200 of Regulation SHO under the Securities Exchange Act of 1934 (the "Short Sales"), in the securities of the Company during the period commencing from the time that the Investor first became aware of the proposed transactions contemplated hereunder until the date hereof ("Discussion Time"). The Investor has maintained the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction).

5. Investor Covenant Regarding Short Sales and Confidentiality. The Investor covenants that neither it nor any affiliates acting on its behalf or pursuant to any understanding with it will execute any Short Sales or other disposition of securities of the Company during the period after the Discussion Time and ending at the time that the transactions contemplated by this Subscription are first publicly announced through a press release and/or Form 8-K. The Investor covenants that until such time as the transactions contemplated by this Subscription are publicly disclosed by the Company through a press release and/or Form 8-K, the Investor will maintain the confidentiality of all disclosures made to it in connection with this transaction (including the existence and terms of this transaction).

6. Miscellaneous.

(a) The Company will reimburse Investor \$140,000 for due diligence fees in connection with this transaction. This Subscription constitutes the entire understanding and agreement between the parties with respect to its subject matter, and there are no agreements or understandings with respect to the subject matter hereof which are not contained in this Subscription. This Subscription may be modified only in writing signed by the parties hereto.

(b) This Subscription may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and shall become effective when counterparts have been signed by each party and delivered to the other parties hereto, it being understood that all parties need not sign the same counterpart. Execution may be made by delivery by facsimile.

(c) The provisions of this Subscription are severable and, in the event that any court or officials of any regulatory agency of competent jurisdiction shall determine that any one or more of the provisions or part of the provisions contained in this Subscription shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision or part of a provision of this Subscription and this Subscription shall be reformed and construed as if such invalid or illegal or unenforceable provision, or part of such provision, had never been contained herein, so that such provisions would be valid, legal and enforceable to the maximum extent possible, so long as such construction does not materially adversely effect the economic rights of either party hereto.

(d) All communications hereunder, except as may be otherwise specifically provided herein, shall be in writing and shall be mailed, hand delivered, sent by a recognized overnight courier service such as Federal Express, or sent via facsimile and confirmed by letter, to the party to whom it is addressed at the following addresses or such other address as such party may advise the other in writing:

To the Seller: as set forth on the signature page hereto.

To the Buyer: as set forth on the signature page hereto.

All notices hereunder shall be effective upon receipt by the party to which it is addressed.

(e) This Subscription shall be governed by and interpreted in accordance with the laws of the State of Connecticut for contracts to be wholly performed in such state and without giving effect to the principles thereof regarding the conflict of laws. To the extent determined by such court, the prevailing party shall reimburse the other party for any reasonable legal fees and disbursements incurred in enforcement of, or protection of any of its rights under this Subscription.

If the foregoing correctly sets forth our agreement, please confirm this by signing and returning to us the duplicate copy of this Subscription.

**CHICKEN SOUP FOR THE SOUL
ENTERTAINMENT, INC.**

By: /s/ William J. Rouhana, Jr.
Name: William J. Rouhana, Jr.
Title: Chief Executive Officer

Number of Shares: 80,000
Purchase Price Per Share: \$25.00
Aggregate Purchase Price: \$2,000,000

Address for Notice:

Chicken Soup for the Soul Entertainment, Inc.
132 E. Putnam Avenue, Floor 2W
Cos Cob, Connecticut 06807
Facsimile: [() _____]
Attention: Chief Executive Officer

INVESTOR: DAVID S. NAGELBERG 2003 REVOCABLE TRUST

By: /s/ David S. Nagelberg
Name: David S. Nagelberg
Title: Trustee

Address for Notice:
939 Coast Blvd., Unit 21 DE
La Jolla, CA 92037

Facsimile: 858-750-2348
Attention: David S. Nagelberg

DWAC Instructions:

Name of DTC Participant (broker-dealer at which the account or accounts to be credited with the Shares are maintained):

DTC Participant Number:

Name of Account at DTC Participant being credited with the Shares:

Account Number at DTC Participant being credited with the Shares
