
**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): February 28, 2025



A-MARK PRECIOUS METALS, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-36347
(Commission File Number)

11-2464169
(IRS Employer
Identification No.)

**2121 Rosecrans Ave, Suite 6300
El Segundo, California**
(Address of Principal Executive Offices)

90245
(Zip Code)

Registrant's Telephone Number, Including Area Code: (310) 587-1477

Not Applicable
(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 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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value	AMRK	Nasdaq Global Select Market

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 February 28, 2025, A-Mark Precious Metals, Inc. (the "Company") entered into a Twelfth Amendment to Credit Agreement (the "Credit Agreement Twelfth Amendment") with the other loan parties thereto, the lenders party thereto and CIBC Bank USA as administrative agent for the lenders.

The Credit Agreement Twelfth Amendment amends the Company's Credit Agreement, dated December 21, 2021, as amended by amendments first through eleventh (the "Credit Agreement"), which provides for a revolving credit facility.

The Credit Agreement Twelfth Amendment modifies certain requirements under the Credit Agreement.

A copy of the Credit Agreement Twelfth Amendment will be filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ending March 31, 2025.

Item 2.01 Completion of Acquisition or Disposition of Assets

On February 28, 2025, the Company consummated the acquisition of Spectrum Group International, Inc. ("SGI"), pursuant to the terms of a Merger Agreement in the form of Exhibit 10.1 to the Current Report on Form 8-K of the Company filed on February 3, 2025 (as amended, the "Merger Agreement"), to which reference is made for its terms. Pursuant to the terms of the Merger Agreement, each share of SGI common stock was converted into the right to receive \$17,648.31 in cash, for a total of \$44,699,970, and 660 shares of common stock of the Company, for an aggregate of 1,671,661 shares. Also pursuant to the terms of the Merger Agreement, an aggregate of 66,876 shares of common stock of the Company was held back from certain SGI stockholders to satisfy potential indemnification claims. For additional information regarding the acquisition, see the Form 8-K filed on February 3, 2025.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

Exhibit	Description
10.2	<u>Amendment No. 1, dated February 28, 2025, to Agreement and Plan of Merger by and among A-Mark Precious Metals, Inc., Spectrum Group International, Inc., et al, dated January 30, 2025.</u>
104	Inline XBRL for the cover page of this Current Report on Form 8-K.

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.

A-MARK PRECIOUS METALS, INC.

Date: March 6, 2025

By: /s/ Carol Meltzer
Name: Carol Meltzer
Title: General Counsel and Secretary

FIRST AMENDMENT TO AGREEMENT AND PLAN OF MERGER

THIS FIRST AMENDMENT TO AGREEMENT AND PLAN OF MERGER, dated as of February 26, 2025 (this "Amendment"), is by and among A-Mark Precious Metals, Inc., a Delaware corporation ("Parent"), SGI Acquisition I Corp., a Delaware corporation and a direct wholly owned Subsidiary of Parent ("Merger Sub I"), SGI Acquisition II LLC, a Delaware limited liability company and a direct wholly owned Subsidiary of Parent ("Merger Sub II" and, together with Merger Sub I, the "Merger Subs"), and Spectrum Group International, Inc., a Delaware corporation (the "Company"). All capitalized terms used and not otherwise defined herein have the respective meanings given to them in the Merger Agreement.

RECITALS

WHEREAS, Parent, Merger Subs, the Company and Carol Meltzer, in her capacity as Major Stockholder Representative, have entered into that certain Agreement and Plan of Merger, dated as of January 30, 2025 (the "Merger Agreement");

WHEREAS, the parties desire to amend the Merger Agreement in the manner more particularly described below; and

WHEREAS, the Merger Agreement may be amended by Parent, Merger Subs and the Company.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

Section 1.01. Amendment to Section 2.3(b). Section 2.3(b) of the Merger Agreement is hereby amended by adding the following clause (v) immediately after clause (iv) thereof:

(v) The parties agree that any holder of Shares (whose Shares include Shares issued upon exercise of a warrant) may designate, either in the Letter of Transmittal or a separate written instruction, specific Shares (on a per share or per lot basis) that will be exchanged for a portion of the cash consideration or Parent Common Stock pursuant to this Agreement, and the proportions thereof, for purposes of Treasury Regulations Section 1.356-1(b), provided that the aggregate proportion and amount of cash consideration and Parent Common Stock payable to such holder of Shares under the terms of this Agreement shall not be changed. The designations shall be treated as part of the terms of the Merger and this Agreement for purposes of Treasury Regulations Sections 1.356-1(b) and 1.358-2(a)(2)

Section 1.02 General Provisions.

(a) Governing Law. This Amendment will be governed by, and construed in accordance with, the Laws of the State of Delaware, without regard to laws that may be applicable under conflicts of laws principles (whether of the State of Delaware or any other jurisdiction) that would cause the application of the Laws of any jurisdiction other than the State of Delaware.

(b) Counterparts. This Amendment may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed will be deemed to be an original but all of which taken together will constitute one and the same agreement.

(c) No Other Amendments. Except as set forth herein, the terms and provisions of the Merger Agreement will remain in full force and effect in accordance with their terms. On or after the date of this Amendment, each reference in the Merger Agreement to “this Agreement,” “hereunder,” “hereof,” “herein” or words of like import referring to the Merger Agreement shall mean and be a reference to the Merger Agreement as amended by this Amendment, and this Amendment shall be deemed to be a part of the Merger Agreement. Notwithstanding the foregoing, references to the date of the Merger Agreement, as amended hereby, “the date hereof” and “the date of this Agreement” shall continue to refer to January 30, 2025, and references to the date of the Amendment and “as of the date of the Amendment” shall refer to February 26, 2025.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned parties have caused this Amendment to be executed as of the date first written above.

PARENT:

A-MARK PRECIOUS METALS, INC.

By: /s/ Thor Gjerdrum

Name: Thor Gjerdrum

Title: President

MERGER SUB I:

SGI ACQUISITION I CORP.

By: /s/ Thor Gjerdrum

Name: Thor Gjerdrum

Title: President

MERGER SUB II:

SGI ACQUISITION II LLC

By: /s/ Thor Gjerdrum

Name: Thor Gjerdrum

Title: President

COMPANY:

SPECTRUM GROUP INTERNATIONAL,
INC.

By: /s/ Brian Kendrella

Name: Brian Kendrella

Title: President
