

GTX CORP  
Form 8-K  
November 23, 2016

**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**

**November 21, 2016**

Date of Report (Date of earliest event reported)

**GTX Corp.**

(Exact name of registrant as specified in its charter)

<b>Nevada</b>	<b>000-53046</b>	<b>98-0493446</b>
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

<b>117 W. 9<sup>th</sup> St., Suite 1214, Los Angeles, CA</b>	<b>90015</b>
(Address of principal executive offices)	(Zip Code)

Edgar Filing: GTX CORP - Form 8-K

Registrant's telephone number, including area code 213-489-3019

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 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))

**Item 3.02 Unregistered Sale of Equity Securities.**

On November 21, 2016, GTX Corp. (the “Company”) closed a financing transaction with two (2) accredited investors (“Purchasers”) whereby the Purchasers agreed to invest an aggregate of up to \$152,500 to assist the Company with purchasing inventory to fulfill recent orders. To date, the Company has received \$52,500. The Company anticipates receiving the remaining funding in two (2) tranches within the next 60 days.

Pursuant to the investment terms, the Purchasers acquired non-interest bearing convertible notes, issued pursuant to Section 4(a)(2) of the Securities Act of 1933, that may convert into the Company’s common shares at either a price equal to 51% of the lowest trading price in the prior 20 days or \$0.005, whichever is lower. The first note matures on May 14, 2017. The Company may prepay the notes at any time with the following conditions; if the Company prepays the notes within the first 90 days, 10 % is added to the payoff amount. If the Company prepays the notes after the first 90 days, 20% is added to the payoff amount.

**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.

**GTX Corp.**

Date: November 23, 2016 By: */s/ Patrick Bertagna*  
Patrick Bertagna, CEO

