

**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): July 14, 2020

**SPHERE 3D CORP.**

(Exact name of registrant as specified in its charter)

**Ontario, Canada**  
(State or other jurisdiction)

**001-36532**  
(Commission File Number)

**98-1220792**  
(IRS Employer Identification No.) of incorporation)

**895 Don Mills Road,  
Bldg. 2, Suite 900  
Toronto, Ontario**  
(Address of principal executive offices)

**M3C 1W3**  
(Zip Code)

Registrant's telephone number, including area code **(858) 571-5555**

**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 (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))

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>
<b>Common Shares</b>	<b>ANY</b>	<b>NASDAQ Capital Market</b>

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**

### Lock-Up Agreement

On July 14, 2020, Sphere 3D Corp. entered into a lock-up agreement (the "Agreement") with FBC Holdings S rl ("FBC") with respect to the 6,500,000 Series B Preferred Shares ("Preferred Shares") of the Company owned by FBC. Pursuant to the terms of the Agreement, FBC has agreed that for the period of time between (a) July 14, 2020 and (b) the earlier to occur of (i) April 30, 2021 and (ii) the date that is 180 days after a Change of Control (as defined in the Agreement), it will not without the prior written consent of the Company convert any of the Preferred Shares into common share of the Company.

The foregoing description of the Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Agreement, copy of which is filed hereto as Exhibit 10.1 to this Current Report on Form 8-K.

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## Item 9.01. Financial Statements and Exhibits.

### (d) Exhibits

Exhibit  
Number

Description

<a href="#">10.1</a>	<a href="#">Lock-Up Letter between Sphere 3D Corp. and FBC Holdings Srl dated July 14, 2020.</a>
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## 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, thereunto duly authorized.

Date: July 17, 2020

### SPHERE 3D CORP.

By: /s/ Peter Tassiopoulos  
Name: Peter Tassiopoulos  
Title: Chief Executive Officer

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# EXHIBIT INDEX

Form 8-K

**Exhibit  
Number**

**Description**

<a href="#">10.1</a>	<a href="#">Lock-Up Letter between Sphere 3D Corp. and FBC Holdings Srl dated July 14, 2020.</a>
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July 14, 2020

FBC Holdings S rl  
c/o Cyrus Capital Partners, LP  
65 East 55th Street  
New York, NY 10022e  
United States

**Attention: Jennifer M. Pulick**

Dear Jennifer:

**Re: Series B Preferred Shares of Sphere 3D Corp.**

FBC Holdings S rl (the "**Shareholder**") is the registered and beneficial owner of 6,500,000 Series B Preferred Shares ("**Preferred Shares**") of Sphere 3D Corp. (the "**Corporation**").

For good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, by executing this letter agreement (this "**Letter Agreement**"), the Corporation and the Shareholder hereby agree as follows:

1. The Shareholder hereby agrees that, during the Lockup Period, the undersigned will not, without the prior written consent of the Corporation, in its sole and unfettered discretion, convert any of the Preferred Shares into Common Shares of the Corporation; provided, that Shareholder shall only be subject to one Lockup Period pursuant to this Letter Agreement. For purposes of this Letter Agreement:
    - (a) "**Change of Control**" means the acquisition by any Person, or group of Persons acting jointly or in concert within the meaning of the *Securities Act* (Ontario), of voting control or direction over an aggregate of 50% or more of the outstanding Common Shares and securities convertible into or carrying the right to acquire Common Shares (other than an internal reorganization or any transaction pursuant to which holders of Common Shares immediately prior to the transaction are entitled to exercise, directly or indirectly, 50% or more of the voting rights attaching to outstanding Common Shares and securities convertible into or carrying the right to acquire Common Shares immediately after the transaction);
    - (b) "**Common Shares**" means Common Shares of the Corporation or any successor corporation;
    - (c) "**Lockup Period**" means the period of time between (a) July 14, 2020 and (b) the earlier to occur of (1) April 30, 2021 and (2) the date that is 180 days after a Change of Control; and
    - (d) "**Person**" means any natural person, corporation, firm, partnership, joint venture, trustee, executor, liquidator of a succession, administrator, legal representative or other unincorporated association, trust, unincorporated organization, government or governmental authority and pronouns relating thereto have a similar extended meaning.
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2. The Corporation hereby covenants that it will do all things necessary to duly convene a meeting of its shareholders (the "**Meeting**") by December 31, 2020 to vote on allowing the Shareholder to convert its Preferred Shares into Common Shares in the manner set forth, and as contemplated by, Section 7 of the Corporation's Certificate and Articles of Amendment as filed on July 12, 2019. In connection with the Meeting, the Corporation further covenants that it shall use its best efforts to support the adoption of such proposal, including, but not limited to, recommending that shareholders vote in favor of such proposal.
3. The signature of any of the parties hereto may be evidenced by a facsimile, scanned e-mail or internet transmission copy of this letter agreement bearing such signature.
4. This Letter Agreement may be signed in one or more counterparts, each of which so signed shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument. Notwithstanding the date of execution or transmission of any counterpart, each counterpart shall be deemed to have the effective date first written above.
5. This Letter Agreement shall be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

Please indicate your acceptance of this Letter Agreement by executing the enclosed counterpart of this Letter Agreement and returning a copy to the undersigned.

Yours truly,

**SPHERE 3D CORP.**

/s/ Peter Tassiopoulos

Peter Tassiopoulos  
Chief Executive Officer

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ACKNOWLEDGED AND AGREED THIS 14<sup>TH</sup> DAY OF JULY, 2020.

**FBC HOLDINGS SÁRL**

/s/ Trustmoore Luxembourg S.A.

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Trustmoore Luxembourg S.A.  
Manager A

/s/ Cyrus Capital Partners, L.P.

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Cyrus Capital Partners, L.P.  
Manager B

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