
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 11, 2018

SEVEN STARS CLOUD GROUP, INC.
(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation)

001-35561
(Commission File Number)

20-1778374
(IRS Employer Identification No.)

**No.4 Drive-in Movie Theater Park, No. 21, Liangmaqiao Road,
Chaoyang, District, Beijing, P.R.C. 100125**
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: 212-206-1216

(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))

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.

Seven Stars Cloud Group, Inc. (the “Company”) entered into a Purchase and Sale Agreement, effective July 11, 2018 (the “Purchase Agreement”), with the State of Connecticut acting by and through the University of Connecticut pursuant to which the Company is purchasing the parcel of land formerly known as the University of Connecticut Greater Hartford campus, including buildings and improvements (the “Acquisition”) for purposes of creating the Company’s global headquarters for technology and innovation. The Company delivered a deposit of \$520,000 and the balance of the \$5,200,000 purchase price is deliverable when the purchase contemplated by the Purchase Agreement is closed. Such closing will be subject to typical closing conditions and shall occur within 30 days after the satisfaction of all closing conditions.

In connection with the Acquisition, the Company also entered into an Assistance Agreement by and between the State of Connecticut, acting by the Department of Economic and Community Development (the “Assistance Agreement”), pursuant to which the State of Connecticut may provide up to \$10,000,000 of financial assistance (the “Funding”) which in such case shall be evidenced by a promissory note, provided, however, that the aggregate principal of the funding shall not exceed 50% of the cost of the project. The Company will provide security for its obligation to repay the Funding to the State of Connecticut in the form of a first position mortgage. The Company agrees that in exchange for the Funding it will provide a minimum number of jobs at a minimum annual amount of compensation by December 31, 2021. Failure of the Company to do so will subject it to certain cash penalties for each employee below the minimum employment threshold. If the Company meets the employment obligations it is eligible for forgiveness of up to \$10,000,000 of the Funding. The Company will agree to certain covenants with respect to the Funding and such Funding may become immediately due and payable upon the occurrence of certain standard events of default.

The foregoing description of the Purchase Agreement and the Assistance Agreement is not purported to be complete and is qualified in its entirety by reference to the complete text of such agreements which will be filed as exhibits to the Company’s next Quarterly Report on Form 10-Q.

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.

SEVEN STARS CLOUD GROUP, INC.

Date: July 17, 2018

By: /s/ Bruno Wu

Bruno Wu

Chief Executive Officer and Chairman of the Board