

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): **December 7, 2020**

SG BLOCKS, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-38037
(Commission File Number)

95-4463937
(I.R.S. Employer
Identification Number)

17 State Street, 19th Floor
New York, NY 10004
(Address of Principal Executive Offices, Zip Code)

Registrant's telephone number, including area code: **(646) 240-4235**

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, par value \$0.01	SGBX	The Nasdaq Stock Market LLC

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Effective December 7, 2020, SG Blocks, Inc. (the “Company”) appointed William Rogers to serve as the Company’s Chief Operations Officer. Pursuant to an offer letter signed by Mr. Rogers on November 11, 2020 (the “Offer Letter”), Mr. Rogers will receive an annual salary of \$300,000 per year and an annual bonus of up to 50% of his salary at the discretion of management and the Board of Directors (the “Board”) of the Company. The Board has agreed to issue to Mr. Rogers an initial grant of 100,000 restricted stock units following a 90-day probationary period, pursuant to the SG Blocks, Inc., Stock Incentive Plan, as amended (the “Incentive Plan”) which will vest over a two-year period.

There is no familial relationship between Mr. Rogers and any other officer or director of the Company.

Mr. Rogers may participate in benefit plans for which he is eligible as may be established from time to time by the Company for its executive employees, including the cost of medical benefits provided to Mr. Rogers and his family as well as paid time off. The Company will also provide Mr. Rogers with directors’ and officers’ liability insurance. Mr. Rogers’ employment is on an “at will” basis and may be terminated at any time by Mr. Rogers or the Company.

About William Rogers

Mr. Rogers, 53, has over 30 years of professional construction experience as lead superintendent. From April 2007 through December 2020, Mr. Rogers acted as the Construction Superintendent at Plaza Construction Corp. based out of New York City. As the Construction Superintendent, Mr. Rogers supervised and directed subcontractors while demonstrating strong leadership, communication, organizational and time management skills. As part of his responsibilities, Mr. Rogers monitored costs including labor and material, project schedule and progress, and coordinated the sequence of construction details.

The Offer Letter is filed as Exhibit 10.1 to this Current Report on Form 8-K. The description of the Offer Letter does not purport to be complete and is qualified in its entirety by reference to the Offer Letter.

Restricted Stock Units Grant

Additionally, on December 9, 2020 the Compensation Committee of the Board approved a grant of 372,000 Restricted Stock Units (the “RSUs”) pursuant to the Incentive Plan to Mr. Paul Galvin, the Company’s Chief Executive Officer and Chairman. The RSUs vest fifty percent (50%) immediately and the remainder vests on the one-year anniversary of the grant date.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are filed with this Current Report on Form 8-K:

Exhibit Number	Description
10.1	William Rogers Employment Offer Letter, dated November 11, 2020

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.

Dated: December 10, 2020

SG BLOCKS, INC.

By: /s/ Paul M. Galvin

Name: Paul M. Galvin

Title: Chairman and Chief Executive Officer



Staff One, Inc.
8111 LBJ Freeway
Suite 1350
Dallas, TX 75251
800.771.7823

November 11, 2020

William Rogers

Dear Mr. Rogers:

On behalf of SG Blocks, Inc. ("SGBX"), I am pleased to offer you a position as Chief Operations Officer, an employee- at-will, working directly under the leadership of Paul Galvin.

We anticipate your first day of employment to be on or about Monday, December 7, 2020. You will be on probation for the first 90 days. In this exempt position, your compensation package shall include the following:

- **Base Salary:**
 - o Semi-monthly salary of \$12,500.00, which equates to an annual base salary of \$300,000.00.
- **Bonus:**
 - o Annual 50% Discretionary bonus based on decision of the Executive Management and the Board of SGBX.
- **Restricted Stock Units:**
 - o Upon completion of your probationary period and subject to board approval, you will be awarded 100,000 restricted stock units (RSU's) that will vest over a two-year period.
- **Expense reimbursement:**
 - o \$125 per month for your cell phone, which you will be required to use for business purposes
 - o Travel related reimbursement according to policies and procedures of the company.
 - o All other valid business expenses are reimbursed on a semi-monthly basis with receipts and supervisor approval
 - o Parking in NYC – Monthly allowance to be defined
- **Vacation:**
 - o Three weeks per year

This offer is contingent upon completion of an application, acceptable references, receipt of satisfactory background checks, drug screen and proof of identification and work authorization. The background review may consist of a drug test, reference checks, and a state and federal criminal background check. You will also be required to bring acceptable forms of identifications with you on your first day of employment in order to meet federal requirements.

www.staffone.com



Staff One, Inc.
8111 LBJ Freeway
Suite 1350
Dallas, TX 75251
800.771.7823

As a SGBX employee, you will have the opportunity to participate, subject to the express terms and conditions of the respective plans, in a comprehensive package of benefit plans – from medical,¹ dental, life,² disability and other insurance programs to savings and retirement plans, as well as an array of SGBX work/life effectiveness policies and programs. Your benefits will be effective on the first of the month following 60 days of employment and includes a 401(k) plan in which you can participate based on plan guidelines.

Upon acceptance, we will send you the employee handbook, which describes SGBX policies and procedures that will govern certain aspects of your employment. Please review the handbook and sign the Non-Disclosure Agreement and the Handbook Receipt Acknowledgment.

In accepting our offer of employment, you certify your understanding that your employment will be on an at-will basis, and that neither you nor SGBX has entered into a contract regarding the terms or the duration of your employment. As an at-will employee, you will be free to terminate your employment with SGBX at any time, with or without cause or advance notice. Likewise, SGBX will have the right to reassign you, to change your compensation, or to terminate your employment at any time, with or without cause or advance notice. Furthermore, you certify your understanding that your employment will begin with an evaluative probation period that will last up to 90 days as outlined in the employee handbook.

Billy, we are excited about having you join the SGBX team. Should you have any questions in the meantime, please do not hesitate to contact me. We recognize the importance of your career decision and would be happy to assist you in any way we can.

To indicate acceptance of this offer, please sign this letter in the space provided below and return to me as soon as possible. We look forward to having you join the SGBX team.

Sincerely,

Paul Galvin Chairman & CEO

/s/ William Rogers
William Rogers

November 11, 2020
Date

¹ Please note that healthcare is for Family and not just employee.

² Life insurance must also be discussed and agreed to.