

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): **May 28, 2021**

**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
<b>Common Stock, par value \$0.01</b>	<b>SGBX</b>	<b>The Nasdaq Stock Market LLC</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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On May 28, 2021, the board of directors (the “Board”) of SG Blocks, Inc. (the “Company”) appointed Joseph Safina and David Villarreal to serve as members of the Board. The appointments, which were effective immediately, means that the size of the Board will be six members. Mr. Safina will serve on the audit committee, replacing Yaniv Blumenfeld, and the compensation committee. Mr. Villarreal will act as lead independent director and will serve on the nominating, environmental, social and corporate governance committee and the compensation committee. Messrs. Safina and Villarreal will serve as directors until such time as their successors are duly elected and qualified, or until their earlier resignation or removal.

There are no family relationships between Messrs. Safina and Villarreal and any of the Company’s directors or executive officers and nor do Messrs. Safina and Villarreal have any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K. Other than as described below, there were no arrangements or understandings by which Messrs. Safina and Villarreal were named as a member of the Board.

In accordance with the Company’s policy as currently in effect, Messrs. Safina and Villarreal will receive a cash retainer for their service on the Board and for their service on each committee of the Board of which they are a member.

*Joseph Safina* was appointed as a director of the Company on May 28, 2021. Mr. Safina is a serial entrepreneur with over thirty years of experience in investment banking working with public and privately held small to mid-cap companies. Since 1997, Mr. Safina has been the principal of Safina Capital, an “all-stage” investment firm which offers its portfolio companies investment capital, strategic insight, global relationships and operational support. He has been instrumental in helping his clients with large-scale fund-raising, merger & acquisitions, business development, marketing and financial management. In 1988, Joseph Safina joined NYSE Member firm, Gruntal & Co., as a Senior Vice President. He was a top producer and was tasked with building Gruntal’s Corporate Finance Department. He left Gruntal & Co. in 1993 and founded Nichols, Safina, Lerner & Co. Inc. (NSL) - a New York-based broker dealer. As the C.E.O. of NSL, he navigated the firm from a start-up into a 200 employee, multi-location company. Mr. Safina also headed up NSL’s trading desk, making markets in hundreds of stocks and was profiled as one of the top ten Bankers in the country in R.J. Shook’s “The Winners Circle”. Mr. Safina has raced cars professionally for over ten years and has competed at the prestigious 24 Hours at Daytona, The 12 Hours of Sebring and The 24 Hours of Dubai representing BMW, Ford and Porsche with several IMSA podium finishes. He is also a pilot, scuba diver and competitive cyclist.

*David Villarreal* was appointed as a director of the Company on May 28, 2021. Mr. Villarreal’s career spans over 40 years in various management, business and leadership capacities, beginning in 1977 when he served as Deputy Mayor and Senior Deputy Economic Development Advisor, under Mayor Tom Bradley in the City of Los Angeles. He has served since August 2014 as the Chief Administrative Officer of Affinity Partnerships, LLC, a Costco national mortgage services platform provider, with annual closed loan production of \$8+ billion through a network of ten national mortgage lenders. From March 2011 to August 2014, he served as the President -Corporate Business Development, of Prime Source Mortgage, Inc. From September 2008 to September 2012, he served as a Consultant to the International Brotherhood of Teamsters.

**Item 8.01 – Other Events.**

On June 3, 2021, the Company issued a press release that it had entered into contract to acquire an additional manufacturing facility in Durant, Oklahoma in anticipation of rising demand for internal and external projects.

A copy of the press release is attached as Exhibit 99.1 to this Report on Form 8-K. The information contained in the press release is being furnished to the Securities and Exchange Commission (the “Commission”) and shall not be deemed incorporated by reference into any of the Registrant’s registration statements or other filings with the Commission.

**Item 9.01. Financial Statements and Exhibits.**

**(d) Exhibits**

The following exhibit is filed with this Current Report on Form 8-K:

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Press Release issued by SG Blocks, Inc., dated June 3, 2021.</a>

**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 hereunto duly authorized.

Dated: June 3, 2021

**SG Blocks, Inc.**

By: /s/ Paul Galvin  
Paul Galvin  
Chairman and CEO

**SG Blocks Executes Contract to Acquire Manufacturing Facility**

*Closing scheduled to occur in 60 days, owner financing is in place. This will serve as the Company's second manufacturing space in Oklahoma*



JUNE 3, 2021, NEW YORK -- (BUSINESS WIRE) -- SG Blocks, Inc. (NASDAQ: SGBX) (“SG Blocks” or the “Company”), a leading designer, innovator and fabricator of container-based structures, announced today that it has entered into contract to acquire an additional manufacturing facility in anticipation of rising demand for internal and external projects. The facility is located in Durant, OK, and will add to the Company’s manufacturing capacity.

“We are pleased with our experience in Oklahoma and in the Durant Community. Our desire to expand here is based upon our satisfaction with the spirit and quality of the workforce. As we continue to grow and earn further new business, we have been fortunate to meet that growth with the proper facilities in Oklahoma and elsewhere,” Paul Galvin, Chairman and CEO explained.

The space is approximately 55,000 SF and sits on approximately seven acres of land in Durant Industrial Park. The facility is adjacent to the regional airport. This will serve as the second facility that SG Blocks has obtained, since recently adding the original SG Echo factory.

The new facility will allow SG Blocks to run two additional production lines in parallel to support SGB DevCorp as well as SG Echo in tandem.

The Company had previously announced it intended to exercise its option to acquire the existing 19-acre site and all of its structures from ECHO DCL, LLC with closing to occur in the second quarter of 2021. The Company has decided not to move forward with the option at this time and will continue to lease the original ECHO plant under the 5-year lease term. The Company will redeploy capital allocated for the original ECHO DCL real estate purchase into the newly acquired facility.

“We believe redeploying the capital allocated for the original ECHO DCL real estate purchase into the newly acquired facility provides better value for us and look forward to having additional lines coming on board to support demand. We have found a capable and enthusiastic workforce as we look to deliver safe and green structures across the country,” Bill Rogers, COO of SG Blocks said.

The Company expects to announce the closing of the contract in August 2021.

---

**About SG Blocks, Inc.**

SG Blocks, Inc. is a premier innovator in advancing and promoting the use of code-engineered cargo shipping containers for safe and sustainable construction. The firm offers a product that exceeds many standard building code requirements, and also supports developers, architects, builders and owners in achieving greener construction, faster execution, and stronger buildings of higher value. Each project starts with GreenSteel™, the structural core and shell of an SG Blocks building, and then customized to client specifications. For more information, visit [www.sgblocks.com](http://www.sgblocks.com).

**Safe Harbor Statement**

Forward-Looking Statements Certain statements in this press release constitute "forward-looking statements" within the meaning of the federal securities laws. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend" or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. These forward-looking statements are based upon current estimates and assumptions and include statements regarding plans to acquire the additional manufacturing facility in Durant, OK in 60 days. While SG Blocks believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this release. These forward-looking statements are subject to various risks and uncertainties, many of which are difficult to predict that could cause actual results to differ materially from current expectations and assumptions from those set forth or implied by any forward-looking statements. Important factors that could cause actual results to differ materially from current expectations include, among others, the Company's ability to acquire the additional manufacturing facility in 60 days as planned, the Company's ability to position itself for future profitability, the Company's ability to maintain compliance with the NASDAQ listing requirements, and the other factors discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2020 and its subsequent filings with the SEC, including subsequent periodic reports on Forms 10-Q and 8-K. The information in this release is provided only as of the date of this release, and we undertake no obligation to update any forward-looking statements contained in this release on account of new information, future events, or otherwise, except as required by law.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20210122005069/en/>

**Investors:**

Stephen Swett  
(203) 682-8377  
[investors@sgblocks.com](mailto:investors@sgblocks.com)  
Source: SG Blocks, Inc.

---