

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 20, 2016

HICKOK INCORPORATED

(Exact name of registrant as specified in its charter)

Ohio
(State or other jurisdiction
of incorporation)

0-147
(Commission
File Number)

34-0288470
(IRS Employer
Identification No.)

10514 Dupont Avenue Cleveland, Ohio 44108
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (216) 541-8060

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:

- 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))
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Item 1.01 Entry into a Material Definitive Agreement.

Amendment No. 5 to Convertible Loan Agreement. On December 20, 2016, Hickok Incorporated (the "Company") and Roundball LLC, an Ohio limited liability company ("Roundball"), entered into Amendment No. 5 ("Amendment No. 5") which modifies that certain Convertible Loan Agreement (the "Convertible Loan Agreement"), dated December 30, 2011, between the Company, Roundball, and the Aplin Family, and solely with respect to Section 3 thereof, Robert L. Bauman.

Under the terms of the original Convertible Loan Agreement, Roundball was provided with the right, exercisable at its option, to cause the Company to borrow up to \$466,879.88 from Roundball (the "Roundball Option"). Amendment No. 1 to the Convertible Loan Agreement provided the Company with the right to cause Roundball to lend up to \$250,000 to it, less any amounts outstanding under the Roundball Option (the "Borrower Option") under a convertible note to Roundball (the "Borrower Option Note") on the terms and conditions applicable to any borrowings that may be made under the terms of the Convertible Loan Agreement pursuant to the exercise of the Roundball Option. Both the Roundball Option and the Borrower Option were set to expire on December 30, 2016 pursuant to Amendment No. 4 to the Convertible Loan Agreement.

The description of the Convertible Loan Agreement, including Amendment No. 1, Amendment No. 2, Amendment No. 3, and Amendment No. 4 thereto, set forth in the Company's Reports on Form 8-K dated December 30, 2011, December 30, 2012, December 30, 2013, December 31, 2014, and December 30, 2015, respectively, are incorporated herein by reference.

Amendment No. 5 amends the existing Convertible Loan Agreement to, among other things, (i) extend the Roundball Option to December 30, 2017, and (ii) extend the Borrower Option to December 30, 2017. The maturity date for any convertible notes issued pursuant to the Convertible Loan Agreement, as amended, is December 30, 2017.

On December 20, 2016, in partial consideration for Amendment No. 5, the Company and Roundball entered into Amendment No. 2 to Warrant Agreement (the "Warrant Amendment No. 2") which modifies that certain Warrant Agreement (the "Warrant Agreement"), dated December 30, 2012, whereby the Company issued a warrant to Roundball to purchase, at its option, up to 100,000 shares of Class A Common Stock of the Company at an exercise price of \$2.50 per share, subject to certain anti-dilution and other adjustments. The Warrant Amendment No. 2 amends the Warrant Agreement by extending the expiration date for exercising such warrants from December 30, 2016 to December 30, 2017.

The description of the Warrant Agreement, including Amendment No. 1, set forth in the Company's Report on Form 8-K dated December 30, 2015, respectively, is incorporated herein by reference.

Roundball is an affiliate of Steven Rosen and Matthew Crawford, who are directors of the Company. The foregoing descriptions of Amendment No. 5 and the Warrant Amendment No. 2 are qualified in their entirety by reference to the copies thereof which are attached hereto as Exhibits 10.1 and 10.2, respectively, and incorporated by reference in this Item 1.01.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 is incorporated by reference in this Item 2.03.

Item 3.02 Unregistered Sales of Equity Securities.

As described in Item 1.01, the Company (i) extended the maturity dates of the Roundball Option and Borrower Option to December 30, 2017, and (ii) extended the expiration date of the warrants issued to Roundball under the Warrant Agreement to December 30, 2017 (collectively, the "Offering"). If both the Roundball Option and Borrower Option are exercised by Roundball and the Company in their full amounts, respectively, then a maximum of 252,367 conversion shares may be issued in exchange for \$466,879.88 of indebtedness under such convertible notes. If all the warrants under the Warrant Agreement are exercised, then a maximum of 100,000 Class A Common Shares will be issued in the amount of \$250,000.

The securities issued by the Company under the Offering are exempt from registration under Section 4(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"). This exemption was relied upon due to the fact that the transaction does not involve a public offering. The terms of the Warrant Agreement, as amended, and Roundball's conversion rights with respect to Amendment No. 5 and are set forth in Item 1.01, which description is hereby incorporated by reference in this Item 3.02.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description of Exhibit
10.1	Amendment No. 5 to Convertible Loan Agreement, dated December 20, 2016, among the Company and Roundball.
10.2	Amendment No. 2 to Warrant Agreement, dated December 20, 2016, among the Company and Roundball.

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.

HICKOK INCORPORATED

By: /s/ Kelly J. Marek
Kelly J. Marek
Vice President and Chief Financial Officer

Date: December 20, 2016

EXHIBIT INDEX

Exhibit Number	Description of Exhibit
10.1	Amendment No. 5 to Convertible Loan Agreement, dated December 20, 2016, among the Company and Roundball.
10.2	Amendment No. 2 to Warrant Agreement, dated December 20, 2016, among the Company and Roundball.

AMENDMENT NO. 5 TO CONVERTIBLE LOAN AGREEMENT

THIS AMENDMENT NO. 5 TO CONVERTIBLE LOAN AGREEMENT (“Amendment”), dated as of December 20, 2016, is made by and between Hickok Incorporated, an Ohio corporation (“Borrower”), and Roundball LLC, an Ohio limited liability company (“Roundball”).

WHEREAS, the Borrower and Roundball are parties to that certain Convertible Loan Agreement dated December 30, 2011, as amended by Amendment No. 1 thereto dated December 30, 2012, Amendment No. 2 thereto dated December 30, 2013, Amendment No. 3 thereto dated December 31, 2014 and Amendment No. 4 thereto dated December 30, 2015 (the “Agreement”), which among other things provides Roundball with the right, exercisable at its option, to cause the Borrower to borrow up to an additional \$466,879.88 from it at any time prior to the Roundball/Borrower Option Maturity Date, and provides the Borrower with the right to cause Roundball to lend up to \$250,000 to it on the terms and conditions applicable to any borrowings that may be made under the terms of Agreement pursuant to the exercise of the Roundball Option; and

WHEREAS, the parties desire to extend the Roundball/Borrower Option Maturity Date as defined in the Agreement with respect to any borrowings made under the arrangements contemplated by this Amendment, and to provide for a form of note evidencing any such borrowings.

NOW, THEREFORE, the parties agree as follows:

(a) Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Agreement.

(b) The form of the Roundball/Borrower Option Note attached hereto shall be deemed to be attached as Exhibit F to the Agreement and replace the existing form of such Roundball/Borrower Option Note in its entirety.

(c) The representations and warranties of the Borrower set forth in Section 5 of the Agreement are hereby affirmed in their entirety as if made on the date hereof, with the exception of the following:

1. Section 5.2(a) of the Agreement is hereby amended to read in its entirety as follows:

5.2 Capitalization. The authorized capital stock of the Borrower consists of 10,000,000 shares of Class A Common Stock, of which 2,074,599 shares were issued and outstanding as of the close of business on September 30, 2016, and 2,500,000 shares of Class B Common Stock, of which 778,616 shares were issued and outstanding as of the close of business on September 30, 2016. As of September 30, 2016, 15,795 shares of Class A Common Stock and 667 shares of Class B Common Stock were held in treasury by the Borrower. All of the outstanding Shares have been duly authorized and are validly issued, fully paid and nonassessable. Other than 150,000 shares of Class A Common Stock reserved for issuance under the Borrower's 2013 Omnibus Equity Plan, 5,000 shares of Class A Common Stock reserved for issuance under the Borrower's other stock option plans, 252,367 shares of Class A Common Stock reserved for issuance to Roundball in accordance with the provisions of this Agreement, and 100,000 shares of Class A Common Stock issuable upon the exercise of warrants issued to Roundball in accordance with the terms of the Warrant Agreement dated December 30, 2012, the Borrower has no shares of any class of capital stock reserved for issuance.

2. Section 5.5 of the Agreement is amended to delete the words "September 30, 2015, and" to substitute therefore the words "September 30, 2016."

(d) The representations and warranties of Roundball set forth in Section 6 of the Agreement are hereby affirmed in their entirety as if made on the date hereof, with the exception of the following:

1. Section 6.4 of the Agreement is amended to read in its entirety as follows:

6.4 Disclosure and Access to Information. Roundball acknowledges that it has received and reviewed a copy of the Borrower's (a) Annual Report on Form 10-K for the fiscal year ending September 30, 2015; (b) Proxy Statement for its Annual Meeting of Shareholders filed with the SEC on January 28, 2016 and Proxy Statement for its Special Meeting of Shareholders filed with the SEC on May 9, 2016; (c) Quarterly Reports on Form 10-Q for the periods ending December 31, 2015, March 31, 2016 and June 30, 2016; (d) Current Reports on Form 8-K filed January 8, 2016, January 12, 2016, February 12, 2016, March 22, 2016, May 16, 2016, June 7, 2016, June 23, 2016, June 30, 2016, July 7, 2016, July 28, 2016, August 15, 2016, August 19, 2016, September 16, 2016, November 15, 2016 and December 13, 2016; (e) unaudited statements of income for each of the months ended July 31, August 31, and September 30, 2016 and (f) unaudited balance sheet dated September 30, 2016. In addition, Roundball acknowledges that it and its representatives have had access to such additional information concerning the Borrower as it deemed necessary or appropriate to make an informed investment decision with respect to the transactions contemplated by this Agreement, including access to and an opportunity to ask questions of the Borrower's management (which questions have been responded to by such persons to Roundball's satisfaction).

(e) The parties agree that the amendments set forth herein shall apply from and after December 20, 2016, and that nothing contained herein shall be deemed to modify or waive any rights or obligations under the agreement existing prior to that date.

IN WITNESS WHEREOF, the parties have duly executed this Amendment by their duly authorized officers as of the date first above written.

HICKOK INCORPORATED

ROUNDBALL LLC

By: /s/ Brian Powers
Brian Powers,
President and CEO

By: /s/ Fredrick Widen
Frederick Widen,
Manager

EXHIBIT F
CONVERTIBLE
PROMISSORY NOTE

\$ _____ Akron, Ohio
_____, 2017

FOR VALUE RECEIVED, Hickok Incorporated, an Ohio corporation ("Borrower"), hereby promises to pay to the order of Roundball LLC, an Ohio limited liability company, its successors and assigns (herein referred to as "Holder"), with an address of 25101 Chagrin Boulevard, Suite 350, Beachwood, Ohio 44122, or at such other place as the Holder may from time to time designate, the principal sum of _____ Dollars (\$__0,000) (the "Loan"), with interest thereon at the time and in the manner set forth herein.

1. Loan Agreement. This Convertible Promissory Note ("Note") has been executed and delivered by the Borrower pursuant to the terms of that certain Convertible Loan Agreement, dated as of December 30, 2011, as amended by Amendment No. 1 thereto dated December 30, 2012, Amendment No. 2 thereto dated December 30, 2013, Amendment No. 3 thereto dated December 31, 2014, Amendment No. 4 thereto dated December 30, 2015 and Amendment No. 5 thereto dated December 20, 2016 (the "Loan Agreement"). All capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Loan Agreement.

2. Principal and Interest.

- (a) The unpaid principal balance of this Note shall bear interest at a rate equal to 0.34% per annum, computed monthly.
- (b) If full payment of the principal and interest is not made when due, the amount of the unpaid interest shall be added to the principal balance of this Note.
- (c) Interest shall be payable on the Maturity Date (as defined below). Interest shall be computed on the basis of the actual number of days elapsed over a 360-day year.
- (d) If all or any portion of the principal balance or any of the accrued interest under this Note shall not be paid for any reason by the Maturity Date or on such earlier date that payment becomes due pursuant to the Loan Agreement or this Note, then all accrued and unpaid interest at such date shall be added to and become part of the unpaid principal balance at the Maturity Date or the date of acceleration, whichever is earlier.

3. Term. The entire principal balance of this Note, together with all accrued interest thereon, shall be due and payable on December 30, 2017, unless (a) accelerated as set forth in Section 7, (b) the Holder, in its sole and absolute discretion, exercises its Lender Conversion Option, in whole, pursuant to Section 2.2.2 of the Loan Agreement prior to December 30, 2017, or (c) Borrower exercises its Borrower Conversion Option pursuant to Section 2.2.5 of the Loan Agreement (the "Maturity Date").

4. Prepayment. The Borrower may prepay the Note, in whole or in part, at any time upon notice as provided for in the Loan Agreement, subject to Holder's conversion rights upon prepayment set forth in Section 2.2.1 therein.

5. Application of Payments. All payments made hereunder shall be applied first to the reasonable expenses, if any, including reasonable attorney's fees, of the Holder incurred in the collection of this Note following default, then to accrued interest, which shall be due and payable upon any prepayment, and then to principal.
6. Conversion. This Note is subject to, and entitled to the benefits of, the Lender Conversion Option and the Borrower Conversion Option set forth in Section 2.2 of the Loan Agreement. Nothing in this Note is intended to limit such conversion privileges and to the extent there is any inconsistency between the terms of this Note and such conversion privileges, the terms of the Loan Agreement shall govern. Borrower acknowledges that, if Holder converts a portion, but less than all, of this Note pursuant to the exercise of its Lender Conversion Option, Borrower shall cancel this Note and execute and deliver to Lender a replacement Note in the aggregate principal amount of the unconverted portion of the Note surrendered.
7. Events of Default. If any of the "Events of Default" as that term is defined in Section 11 of the Loan Agreement, shall occur and shall not be cured within the time limits set forth in said Section 11, then, the principal amount of this Note, together with all accrued and unpaid interest thereon and all other amounts payable under this Note may become, or may be declared to be, due and payable in the manner, upon the conditions and with the effect provided in the Loan Agreement.
8. Payment of Costs and Expenses. The Borrower agrees to pay all losses, costs and expenses, including reasonable attorneys fees, in connection with the enforcement of the Note, the Loan Agreement and any other instruments and documents delivered in connection herewith sustained as a result of the occurrence of an Event of Default by the Borrower.
9. Amendments. The terms of this Note are subject to amendment only in the manner provided for in the Loan Agreement.
10. Invalidity of any Provisions in Note. If, for any reason, any of the terms or provisions (or any part of any provision) hereof are found to be invalid, illegal, unenforceable or contrary to any applicable law, such invalidity, illegality or unenforceability shall not affect any other provision (or any remaining part of any provision) of this Note, but this Note shall be construed as if such invalid, illegal or unenforceable provision (or any part thereof) had never been contained herein, and the Borrower hereby agrees that this Note shall still remain in full force and effect subject only to the exclusion of those terms or provisions (and only to the extent to which such terms or provisions) shall have been found invalid, illegal, unenforceable or contrary to any such applicable law.
11. Presentment, Demand and Notice Waived. The Borrower waives presentment for payment, demand and notice of demand, notice of non-payment, protest and notice of protest, notice of dishonor and trial by jury in any litigation arising out of, relating to, or connected with this Note, the Loan Agreement or any other Loan Document.
12. Governing Law. This Note shall be governed and construed in accordance with the laws of the State of Ohio (but not including the choice of law rules thereof).

[Signature Page Follows.]

IN WITNESS WHEREOF, the Borrower has caused this Note to be executed by its duly authorized officer as of the date first above written.

HICKOK INCORPORATED

By: _____

Its: President and CEO

