
**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): **January 7, 2019**

CHANTICLEER HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-35570

(Commission
File Number)

20-2932652

(IRS Employer
Identification No.)

**7621 Little Avenue, Suite 414
Charlotte, North Carolina 28226**
(Address of principal executive offices)

Registrant's telephone number, including area code: **(704) 366-5122**

N/A

(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:

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- 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

The disclosures set forth in Item 5.02 describing Patrick Harkleroad's employment agreement with Chanticleer Holdings, Inc. a Delaware corporation ("Chanticleer" or the "Company") are incorporated herein by this reference.

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

On January 7, 2019, Eric Lederer, Chief Financial Officer, notified Chanticleer of his resignation effective on January 21, 2019. Mr. Lederer intends to continue as an employee of Chanticleer through February 1, 2019 to assist with the transition to the new Chief Financial Officer.

The Board of Directors of Chanticleer appointed Patrick Harkleroad, age 46, to serve as Chief Financial Officer, commencing January 21, 2019.

From March 2018 to the present, Mr. Harkleroad built and lead the financial consulting division of Sherpa, LLC, a recruiting and staffing company. Prior, from March 2017 to February 2018, Mr. Harkleroad was a financial consultant with the Business Enhancement Group of Carolina Financial Group ("CFG"), which provides financial and operational consulting to its portfolio and client companies. During his tenure at CFG, he served as the Chief Financial Officer for one of CFG's portfolio companies, Trinity Frozen Foods, LLC ("Trinity"). At Trinity, Mr. Harkleroad oversaw all financial and accounting functions and was integral in bringing operational best practices to the company. Prior to his position at CFG, from January 2006 to January 2017, Mr. Harkleroad served as Chief Financial Officer of Retail Credit & Capital Corporation, Inc., dba Landmark Leisure Group in Charlotte, NC, a development company that created, owned, and operated original restaurant and pub concepts, including Blackfinn Ameripub, Vida Mexican Kitchen, and Strike City Lanes.

Mr. Harkleroad received his B.S. in Finance from the University of Virginia's McIntire School of Commerce in 1995 and earned an MBA from Vanderbilt University's Owen School of Management in 2000.

On January 7, 2019, Chanticleer entered into an at-will employment agreement with Mr. Harkleroad to serve as Chief Financial Officer of Chanticleer, commencing January 21, 2019, continuing until December 31, 2020 and renewing automatically for additional one year terms unless terminated by either Chanticleer or Mr. Harkleroad with or without notice, and with or without cause, pursuant to the terms of the agreement.

Pursuant to the agreement, Mr. Harkleroad will receive a base salary at the rate of \$155,000. Mr. Harkleroad will receive equity awards pursuant to the Company's equity incentive plan in effect consisting of (1) 5,000 5-year Incentive Stock Options with an exercise price of \$3.50 and (2) 5,000 5-year Incentive Stock Options with an exercise price of \$4.50. The equity awards vest in eight quarterly installments on the first day of each fiscal quarter during Executive's continued employment with the Company commencing March 1, 2019 and are subject to the terms of the plan. The agreement contains confidentiality, invention assignment and non-solicitation covenants. Mr. Harkleroad will also be entitled to participate in customary benefits that the Company offers to its executive officers.

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 such agreement, which will be filed as an exhibit to Chanticleer's annual report for the period ending December 31, 2018.

The Board of Directors of Chanticleer appointed Troy M. Shadoin, age 37, to serve as Chief Accounting Officer, effective January 2, 2019. From September 2017 to December 2018, Mr. Shadoin was Corporate Controller for Air T, Inc. (Nasdaq: AIRT) where he was responsible for financial reporting and accounting for the consolidated group of companies. Prior to his role at Air T, Inc., from August 2007 to September 2017 he held positions of Senior Accountant, Audit Manager and Senior Manager at Cherry Bekaert LLP.

Mr. Shadoin received an undergraduate degree in Business Administration from the University of North Carolina at Chapel Hill in 2004 and a Masters of Accounting from North Carolina State University in 2005. He has been a member of North Carolina Association of Certified Public Accountants since 2006.

Mr. Shadoin is an at will employee, receiving a base salary of \$145,000 per annum. He is entitled to participate in customary benefits that the Company offers to its executive officers.

A copy of the press release issued by Chanticleer announcing the new Chief Financial Officer and Chief Accounting Officer is filed as Exhibit 99.1 hereto and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Document</u>
99.1	Press Release dated January 8, 2019

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 duly authorized.

Chanticleer Holdings, Inc.,
a Delaware corporation
(Registrant)

Date: January 8, 2019

By: /s/ Michael D. Pruitt
Name: Michael D. Pruitt
Title: Chief Executive Officer

Chanticleer Holdings Names Patrick Harkleroad Chief Financial Officer**Troy Shadoin Appointed Chief Accounting Officer**

CHARLOTTE, N.C., January 8, 2019 (GLOBE NEWSWIRE) — Chanticleer Holdings, Inc. (NASDAQ:**BURG**) (“Chanticleer” or the “Company”), owner, operator, and franchisor of multiple nationally recognized restaurant brands today announced it has named Patrick Harkleroad as Chief Financial Officer, in addition to naming Troy Shadoin as Chief Accounting Officer. The appointments complement the recent appointment of seasoned restaurant operator Fred Glick to the role of President.

“I’m thrilled to join Chanticleer Holdings at such an opportune time in its evolution. Living in Charlotte, I’ve been a customer of their better burger brands for some time,” commented Harkleroad. “I believe Chanticleer has established a solid foundation to build upon and that the recent extension of the Chanticleer’s debt by our strategic investors positions us well for the future. I think my financial background, experience and relationships will dovetail perfectly with the skill sets of both Mike and Fred. I look forward to working with them to help shape the Company’s future while focusing on taking it to the next level and creating sustainable shareholder value.”

Harkleroad comes to Chanticleer with over 15 years of CFO experience. During that time, Harkleroad was a CFO consultant with the Business Enhancement Group of Carolina Financial Group (CFG), which focuses on providing financial and operational consulting to CFG’s portfolio and client companies. Harkleroad served as the Chief Financial Officer for one of CFG’s portfolio companies, Trinity Frozen Foods, LLC.

At Trinity, Harkleroad oversaw all financial and accounting functions, while also being integral in bringing operational best practices to the company. Harkleroad was hired to turn around cash flow as the company was in a challenging financial position. Harkleroad created processes for inventory management, developed standard operating procedures (SOPs), integrated customer sales cycles, and worked with operations to streamline production. Harkleroad was responsible for managing all operating funds, closing the books on a monthly basis, reconciling accounts and presenting monthly financial reports in an accurate and timely manner to Trinity’s board. Through his efforts, Trinity improved its cash flow position significantly, and was acquired by a private investor group within nine months of Harkleroad leading its turnaround.

Prior to his CFO role at Trinity, Harkleroad served as Chief Financial Officer of Landmark Leisure Group (LLG) in Charlotte, NC, a development company with a national footprint that created, owned, and operated original restaurant and pub concepts, including Blackfinn Ameripub, Vida Mexican Kitchen, and Strike City Lanes. LLG also partnered with real estate developers to create dining and entertainment destinations in the pub, restaurant and entertainment industries. While at LLG, Harkleroad led the efforts in raising, securing, and restructuring approximately \$40 million of capital from lenders, institutional mezzanine funds, and accredited investors to fund the company’s growth. Harkleroad was also responsible for managing the strategic planning process, leading weekly and monthly financial reviews, and partnering with the COO to provide financial data, KPIs, and relevant metrics needed to manage the business, while also being a member of the real estate committee that developed the company’s real estate and site selection.

Harkleroad received his B.S. in Finance from the University of Virginia's McIntire School of Commerce and earned an MBA from Vanderbilt University's Owen School of Management.

Chanticleer is also pleased to announce the appointment of Troy Shadoin to the position of Chief Accounting Officer. A seasoned Certified Public Accountant ("CPA"), he brings to Chanticleer a strong track record in analyzing accounting issues, financial reporting, project planning, scheduling, presentations, internal control improvement, collaboration and team leadership, in addition to possessing a management style that is focused, analytical, and results-oriented.

Prior to joining Chanticleer, Shadoin was Corporate Controller for Air T, Inc. (Nasdaq: AIRT) where he was responsible for financial reporting and accounting for the consolidated group of companies. Duties included preparation and review of quarterly and annual financial reports (Form 10-Q and 10-K), consolidation of 15+ subsidiaries and handling all complex accounting matters. Prior to his role at Air T, Inc., he was Senior Manager at Cherry Bekaert LLP.

Shadoin received an undergraduate degree in Business Administration from the University of North Carolina at Chapel Hill and a Masters of Accounting from North Carolina State University. He has been a CPA since 2006.

Mike Pruitt, Chanticleer Chief Executive Officer stated, "I'm pleased to welcome both Patrick and Troy to the Chanticleer family. I believe their combined and comprehensive financial experience in the public markets will be of significant value to Chanticleer as we pursue our next stage of growth. I'm particularly pleased that we have now amassed a world class management team, while still maintaining consistent SG&A spend which remains at historic lows. I'm excited about our collective future and look forward to working with Patrick, Troy and our newly named President Fred Glick to the benefit of our shareholders."

About Chanticleer Holdings, Inc.

Headquartered in Charlotte, NC, Chanticleer Holdings owns, operates, and franchises fast, casual, and full-service restaurant brands, including American Burger Company, BGR – Burgers Grilled Right, Little Big Burger, Just Fresh, and Hooters. For more information, please visit: www.chanticleerholdings.com.

Forward-Looking Statements:

Any statements that are not historical facts contained in this release are "forward-looking statements" as that term is defined under the Private Securities Litigation Reform Act of 1995 (PSLRA), which statements may be identified by words such as "expects," "plans," "projects," "will," "may," "anticipates," "believes," "should," "intends," "estimates," and other words of similar meaning. Such forward-looking statements are based on current expectations, involve known and unknown risks, a reliance on third parties for information, transactions or orders that may be cancelled, and other factors that may cause our actual results, performance or achievements, or developments in our industry, to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from anticipated results include risks and uncertainties related to the fluctuation of global economic conditions, the performance of management and our employees, our ability to obtain financing or required licenses, competition, general economic conditions and other factors that are detailed in our periodic reports and on documents we file from time to time with the Securities and Exchange Commission. The forward-looking statements contained in this press release speak only as of the date the statements were made, and the companies do not undertake any obligation to update forward-looking statements. We intend that all forward-looking statements be subject to the safe-harbor provisions of the PSLRA.

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