

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): June 25, 2024 (June 21, 2024)

MARPAL, INC.
(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-40904
(Commission File Number)

86-1916231
(IRS Employer
Identification No.)

615 Channelside Drive, Suite 207
Tampa, Florida
(Address of Principal Executive Offices)

33602
(Zip Code)

Registrant's Telephone Number, Including Area Code: 855 389-7330

(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, par value \$0.0001 per share	MRAI	OTCQX Market

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 8.01 Other Events.

As previously disclosed in a Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission (the "SEC") on April 17, 2024, Marpai, Inc. (the "Company") entered into a Securities Purchase Agreement (the "Purchase Agreement") with each of the purchasers that are parties thereto (each, including its successors and assigns, a "Purchaser" and collectively, the "Purchasers") and JGB Collateral LLC, a Delaware limited liability company, as collateral agent for the Purchasers. Pursuant to the Purchase Agreement, the Company agreed to sell to the Purchasers, Senior Secured Convertible Debentures (the "Debentures") in an aggregate principal amount of \$11,830,000, for a total purchase price of \$11,000,000.

The Debentures contain an optional redemption provision allowing the Company to redeem a portion of the Debentures in an amount not to exceed \$5 million within sixty (60) days of the Original Issue Date (as defined in the Debenture), provided that \$5 million has remained in deposit in a certain blocked account. Effective June 21, 2024, the Company redeemed \$5 million of the aggregate principal amount of the Debentures reducing the aggregate principal amount of the Debentures to \$6,830,000.

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.

MARPAI, INC.

Date: June 25, 2024

By: /s/ Steve Johnson

Name: Steve Johnson

Title: Chief Financial Officer