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): **October 19, 2018 (October 15, 2018)**

FRANKLY INC.
(Exact name of registrant as specified in its charter)

British Columbia	**000-55821**	**98-1230527**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

27-01 Queens Plaza North, Suite 502
Long Island City, NY 11101
(Address of principal executive offices) (Zip code)

(212) 931-1200
(Registrant's telephone number, including area code)

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 (see General Instruction A.2. below):

[ ] 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))

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 [X]

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

On August 31, 2016, Frankly Inc. (the "**Company**" or "**we**") had entered into (i) a $14.5 million credit facility pursuant to a credit agreement, as amended on December 20, 2016, March 30, 2017, May 25, 2017, October 25, 2017 and December 27, 2017 (the "**Credit Agreement**") with Raycom Media, Inc. ("**Raycom**") and (ii) a share purchase agreement, as amended on December 20, 2016, March 30, 2017, May 25, 2017, October 25, 2017 and December 27, 2017 (the "**Raycom SPA**") with Raycom pursuant to which we issued 150,200 common shares in exchange for a promissory note previously issued by us to Raycom, with a principal amount of $14.5 million.

On May 7, 2018, the Company had amended and restated the Credit Agreement (the "**Amended Credit Agreement**") to increase the amount of funding available under the Credit Agreement by $7.5 million. The Amended Credit Agreement superseded the original Credit Agreement. The $1 million that was advanced by Raycom to us on March 13, 2018 was included in the $7.5 million funding increase, bringing the total amount provided to us under the Amended Credit Agreement to $22 million (the "**Credit Facility**"). Of the $7.5 million, our customer Cordillera Communications ("**Cordillera**" and together with Raycom, the "**Lenders**") participated as a lender for up to $300,000. Under the Amended Credit Agreement, outstanding term loans in the amount of $14.5 million were characterized as Term B Loans under a non-revolving term loan facility in such amount ("**Facility B**") and an outstanding term loan in the amount of $1 million was characterized as a Term A Loan under a non-revolving term loan facility in the amount of $7.5 million ("**Facility A**").

On October 15, 2018, the Company amended the Amended Credit Agreement to reduce its principal debt balance due under the Amended Credit Agreement as of September 30, 2018 from $21,500,000 ("Loan Balance") to $10,000,000 ("New Loan Balance") as of October 1, 2018. In addition, the Amended Credit Agreement was amended as follows:

a. Commencing on October 1, 2018, interest under the Amended Credit Agreement will accrue on the New Loan Balance at the annual rate of 10%.

b. The maturity date of the New Loan Balance was revised to September 30, 2021. The New Loan Balance along with all accrued interest will be due on the revised maturity date.

c. Commencing on October 1, 2018, the following provisions of the Amended Credit Agreement will no longer be operative: Section 4.3; Section 6.2; Section 8.1.5; and Article 9, except Sections 9.1.1.1, 9.1.1.2, 9.1.2, 9.1.3, 9.1.4, 9.1.5, 9.1.6, 9.1.7, 9.1.10 (excluding 9.1.10.3 & 9.1.10.6), 9.1.11, 9.1.12, 9.1.13, 9.1.14, 9.1.15.1, 9.1.17 and 9.3; and Sections 10.1.16 and 10.1.18.

d. The Company's debt to Cordillera under the Amended Credit Agreement has been extinguished and Cordillera is no longer party to the Amended Credit Agreement as of October 1, 2018.

e. Section 4.2 of the Raycom SPA was terminated as of the date of this amendment.

Item 8.01. Other Events.

In connection with the execution of the amendment to the Amended Credit Agreement described in Item 2.03 of this Current Report, the Company issued a press release on October 19, 2018. This press release is attached to this Current Report as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

10.1	Share Purchase Agreement, dated August 31, 2016 by and between Frankly Inc. and Raycom Media, Inc. (Incorporated by reference from Exhibit 10.11 to Form S-1 (Registration No. 333-214578) filed November 10, 2016)
10.2	Credit Agreement, dated August 31, 2016 by and between Frankly Inc. and Raycom Media, Inc. (Incorporated by reference from Exhibit 10.10 to Amendment No. 1 to Form S-1 (Registration No. 333-214578) filed January 11, 2017)
10.3	Amendment to the Credit Agreement and SPA, dated December 20, 2016 by and between Raycom Media, Inc. and Frankly Inc. (Incorporated by reference from Exhibit 10.5 to Amendment No. 1 to Form S-1 (Registration No. 333-214578) filed January 11, 2017)
10.4	Amendment to Credit Agreement, SPA and Raycom Warrant, dated March 30, 2017 by and between Raycom Media, Inc. and Frankly Inc. (Incorporated by reference from Exhibit 10.27 to Amendment No. 3 to Form S-1 (Registration No. 333-214578) filed April 18, 2017)
10.5	Amendment to Credit Agreement, SPA and Raycom Warrant, dated May 25, 2017 by and between Raycom Media, Inc. and Frankly Inc. (Incorporated by reference from Exhibit 10.30 to Amendment No. 7 to Form S-1 (Registration No. 333-214578) filed June 2, 2017)
10.6	Amendment to Credit Agreement and SPA, dated October 25, 2017 by and between Raycom Media, Inc. and Frankly Inc. (Incorporated by reference from Exhibit 10.6 to Form 8-K filed October 27, 2017)
10.7	Amendment to Credit Agreement and SPA, dated December 27, 2017 by and between Raycom Media, Inc. and Frankly Inc. (Incorporated by reference from Exhibit 10.7 to Form 8-K filed January 3, 2018)
10.8	Amended and Restated Credit Agreement, dated May 7, 2018 by and between Frankly, Inc., Frankly Media LLC, Frankly Co. and Raycom Media, Inc. (Incorporated by reference from Exhibit 10.8 to Form 8-K filed May 11, 2018)
10.9	Amendment to the Amended and Restated Credit Agreement, dated October 15, 2018 by and between Frankly, Inc., Frankly Media LLC, Frankly Co. and Raycom Media, Inc.
99.1	Press Release

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.

FRANKLY INC.

Dated: October 19, 2018

By: */s/ Louis Schwartz*
Name: Louis Schwartz
Title: Chief Executive Officer

Frankly Inc.
Frankly Co.
Frankly Media LLC
27-10 Queens Plaza North, Suite 502
Long Island City, NY 11101

October 15, 2018

Mr. Pat LaPlatney
Raycom Media, Inc.
201 Monroe Street
RSA Tower, 20th Floor
Montgomery, AL 36104

Re: Amendment of Credit, Website and Share Purchase Agreements

Dear Pat,

Reference is made to the Amended and Restated Credit Agreement between Raycom Media, Inc. ("Raycom") and Frankly Inc., Frankly Media LLC and Frankly Co. (collectively, "Frankly") dated May 7, 2018 (the "ARCA"); the Website Software and Services Agreement between Raycom and Frankly Media LLC ("Frankly Media") dated October 1, 2011 (as previously amended, the "Website Agreement") and the Securities Purchase Agreement Between Raycom and Frankly dated June 26, 2017 (as previously amended, the "SPA") . When signed below, the ARCA, Website Agreement and SPA will be amended as follows:

1. Amended and Restated Credit Agreement:

   a. Reduction of Debt Balance - The outstanding balance of Frankly's debt under the ARCA due to Raycom as of September 30, 2018 is approximately $21,500,000 in principal plus accrued interest ("Loan Balance"). Raycom agrees to reduce the Raycom Loan Balance to $10,000,000 ("New Loan Balance") as of October 1, 2018. For clarity, interest under the ARCA will begin to accrue on the New Loan Balance as of October 1, 2018.

   b. Revision of Interest Rate and Maturity Date: Commencing as of October 1, 2018, interest under Section 3.1 of the ARCA will accrue on the New Loan Balance at the annual rate of ten percent (10%), in lieu of any LIBOR rate and will be payable, along with the then current New Loan Balance, in a lump sum on the Maturity Date (as defined in Section 1.1.89 of the ARCA). The Maturity Date is hereby revised to September 30, 2021. In the event that any of the Frankly entities become the subject of an Acquisition (as defined in Section 1.1.3 of the ARCA), the Maturity Date will be accelerated to the closing date of such Acquisition transaction, provided that the merger of Frankly Co. into Frankly Media or Frankly Inc. or the sale or transfer of Frankly Co.'s assets and/or liabilities to Frankly Inc. or Frankly Media will not be deemed an Acquisition under the ARCA.

c. Loan & Security Interest Subordination: Frankly's repayment of the New Loan Balance will be subordinate to, and the Security Interests granted by Frankly under the Security Documents will be subordinate to, and inferior in priority to the debt incurred by Franky (and security interests and/or liens granted by Frankly in connection with such debt) in acquiring assets from [redacted] and/or its affiliated entities, provided that the amount of such subordination shall be capped at six million dollars (US$6,000,000) including all interest accrued thereon. If requested, Raycom will execute all documents commercially reasonably necessary to effect such subordination on behalf of Raycom

d. Remaining Obligations. Commencing on October 1, 2018, the following provisions of the ARCA will be no longer be operative: Section 4.3; Section 6.2; Section 8.1.5; and Article 9, except Sections 9.1.1.1, 9.1.1.2, 9.1.2, 9.1.3, 9.1.4, 9.1.5, 9.1.6, 9.1.7, 9.1.10 (excluding 9.1.10.3 & 9.1.10.6), 9.1.11, 9.1.12, 9.1.13, 9.1.14, 9.1.15.1, 9.1.17 and 9.3; and Sections 10.1.16 and 10.1.18.

e. Cordillera – Frankly's debt to Cordillera Communications under the ARCA has been extinguished and Cordillera Communications' participation in the ARCA terminated as of October 1, 2018

2. Website Software and Services Agreement:

   a. Amounts Owed by Frankly: As of September 30, 2018, Franky owes Raycom approximately two million one hundred seventy thousand dollars (US$2,170,000) under the Website Agreement, broken down as follows:

      (i) Deferred Revenue – approximately $1,700,000 of remaining unearned balance of previous advances from Raycom of license fees

      (ii) License Fees Discount – approximately $470,000 of previous discounts to Raycom's license fees that have not yet been applied, and

   b. National Advertising – in addition, there is approximately $330,000 of national advertising revenue share payments, which will be repaid by Frankly on the Maturity Date of the ARCA.

   c. Termination of Website Agreement Debt: Raycom has exercised its right to terminate the Website Agreement, with such termination to be effective as of December 31, 2018. The Deferred Revenue balance under the Website Agreement described above will continue to be reduced by monthly billings to Raycom under the Website Agreement through its December 31, 2018 termination date. The amounts owed by Frankly under the Website Agreements referenced above for unapplied License Fees Discounts and Deferred Revenue will be terminated on December 31, 2018.

3. Share Purchase Agreement - Section 4.2 of the SPA is hereby terminated as of the date hereof.

4. Release:

   a. Frankly releases Raycom, and its successors and assigns, and their subsidiaries and affiliates, and the owners, directors, employees and agents of each of them (collectively, the "Raycom Releasees") from and against any and all claims and/or actions of any and every kind or character, in law or equity, known or unknown, disclosed or undisclosed, that Frankly and/or its successors and/or assigns, and/or their subsidiaries and/or affiliates, and/or the owners, directors, employees and/or agents of each of them, have and/or may have against the Raycom Releasees or any of them, up and through the date of this amendment; provided that the release herein shall not extend to any of Raycom's indemnification obligations under the Website Agreement.

b. Each party waives any rights under California Civil Code 1542, which section reads as follows: A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Except as amended herein, the ARCA, Website Agreement and SPA will continue in full force and effect. If the foregoing is acceptable, please return a signed copy of this Amendment to us at your earliest convenience.

Franky Inc.
Frankly Media LLC
Frankly Co.

By: */s/ Lou Schwartz*
Lou Schwartz
CEO

Accepted and Agreed:

Raycom Media, Inc.

By: */s/ Joe Fiveash*
Name: Joe Fiveash
Title: EVP

Frankly Amends Credit Agreements with Raycom Media, Significantly Reducing Debt Obligation and Enhancing Balance Sheet for Greater Financial Flexibility

Company Also Appoints Chief Product and Technology Officer Omar Karim as Chief Operating Officer

Long Island City, NY – October 19, 2018 – Frankly Inc. (TSX VENTURE: TLK) (Frankly), a leader in transforming local TV broadcast and media companies by enabling them to publish and monetize their digital content across multiple platforms, today announced that as part of the overall restructuring of its relationship with Raycom Media, the company has entered into amendments of the Securities Purchase Agreement between Raycom Media, Inc. ("Raycom") and Frankly dated August 31, 2016 (the "SPA") and the Amended and Restated Credit Agreement between Raycom and Frankly dated May 7, 2018 (the "Credit Agreement").

Under the amendment of the Credit Agreement, the outstanding balance of principal and accrued interest owed to Raycom was reduced from approximately US$21.5 million to US$10.0 million. The maturity date of the remaining debt was extended to September 30, 2021, and no payments of principal or interest will be due until the maturity date. Raycom also agreed to waive any existing balances of deferred revenue and unapplied license fee discounts under its Software and Services Agreement with Frankly on December 31, 2018. The remaining US$300,000 of principal and accrued interest owed to Cordillera Communications under the Credit Agreement was extinguished in exchange for certain modifications of Cordillera's Software and Services Agreement with Frankly. Under the amendment of the SPA, Frankly will no longer be required to increase the size of its Board by two directors or nominate Raycom appointees as directors.

Frankly expects to file a material change report with respect to the amendments to the Amended and Restated Credit Agreement less than 21 days prior to the effective date of the amendments, which Frankly deemed reasonable in the circumstances as to be able to avail itself of the benefits of the amendments in an expeditious manner.

Separately, Frankly Chief Product Officer and Chief Technology Officer Omar Karim has assumed the additional title and responsibility of Chief Operating Officer.

Notice Regarding Forward-Looking Statements

This release includes forward-looking statements regarding Frankly and its respective businesses. Forward-looking events and circumstances discussed in this release, including statements with respect to the amendment of Frankly's agreements with Raycom, may not occur by certain specified dates or at all and could differ materially as a result of known and unknown risk factors and uncertainties affecting the parties. Forward looking statements depend on certain assumptions that management deems to be reasonable in the circumstances, but such assumptions may prove to be incorrect and the outcome of the subject of any forward-looking statement cannot be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and Frankly undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

About Frankly

Frankly (TSX VENTURE: TLK) builds an integrated software platform for media companies to create, distribute, analyze and monetize their content across all of their digital properties on web, mobile and TV. Its customers include NBC, ABC, CBS and FOX affiliates. To learn more, visit www.franklyinc.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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