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): November 11, 2019

Franchise Group, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	**001-35588**	**27-3561876**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

1716 Corporate Landing Parkway, Virginia Beach, Virginia 23454
(Address of Principal Executive Offices) (Zip Code)

(757) 493-8855
(Registrant's telephone number, including area code)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). 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. [ ]

Securities registered pursuant to Section 12(b) of the Act: **None**

Item 1.01. Entry into a Material Definitive Agreement.

First Amendment to Agreement and Plan of Merger

As previously disclosed on August 8, 2019, Franchise Group, Inc. (formerly known as Liberty Tax, Inc.) (the " Company") entered into an Agreement and Plan of Merger (the "Merger Agreement"), dated as of August 7, 2019, with Vitamin Shoppe, Inc., a Delaware corporation (" Vitamin Shoppe"), and Valor Acquisition, LLC, a Delaware limited liability company and a wholly owned subsidiary of the Company ("Merger Sub").

On November 11, 2019, the Company, Vitamin Shoppe and Merger Sub entered into a First Amendment to Agreement and Plan of Merger (the "Amendment"), which, among other things, provides that Vitamin Shoppe will merge with and into Merger Sub, with Merger Sub continuing as the surviving company and a wholly owned subsidiary of the Company.

The foregoing description of the Amendment does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Amendment, a copy of which is attached hereto as Exhibit 2.1 and is incorporated herein by reference in its entirety.

Item 8.01. Other Events.

On November 12, 2019, the Company issued a press release announcing that The Nasdaq Stock Market LLC approved its application for listing of the Company's common stock on the Nasdaq Global Market. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

It is expected that the Company's common stock will begin trading on the Nasdaq Global Market at the opening of trading on or about November 15, 2019 under the symbol "FRG".

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

The following exhibits are filed herewith:

Exhibit No.	Description
2.1	First Amendment to Agreement and Plan of Merger, dated as of November 11, 2019, by and among Franchise Group, Inc., Vitamin Shoppe, Inc. and Valor Acquisition, LLC.
99.1	Press release, dated November 12, 2019.

EXHIBIT INDEX

Exhibit Number	Description of Exhibits
2.1	First Amendment to Agreement and Plan of Merger, dated as of November 11, 2019, by and among Franchise Group, Inc., Vitamin Shoppe, Inc. and Valor Acquisition, LLC.
99.1	Press release, dated November 12, 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 hereunto duly authorized.

Franchise Group, Inc.

Date: November 12, 2019

By: /s/ Eric F. Seeton
Eric F. Seeton
Chief Financial Officer

Exhibit 2.1

FIRST AMENDMENT TO AGREEMENT AND PLAN OF MERGER

This FIRST AMENDMENT (this " **Amendment**"), to the Agreement and Plan of Merger, dated as of August 7, 2019 (the " **Merger Agreement**"), by and among Liberty Tax, Inc. a Delaware corporation (now known as Franchise Group, Inc.) (" **Parent**"), Valor Acquisition, LLC, a Delaware limited liability company and a wholly owned subsidiary of Parent ("**Merger Sub**"), and Vitamin Shoppe, Inc., a Delaware corporation (the "**Company**"), is dated as of November 11, 2019. Each capitalized term used and not defined herein shall have the meaning assigned to it in the Merger Agreement.

WHEREAS, each of the Parties desire to amend the Merger Agreement as set forth herein in accordance with Section 9.15 of the Merger Agreement.

NOW THEREFORE, in consideration of the terms and conditions contained in this Amendment, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties, intending to be legally bound hereby, agree as follows:

Section 1. Amendment to Recitals. The first recital of the Merger Agreement is hereby amended and restated in its entirety to read as follows:

> "WHEREAS, the Parties intend that, subject to the terms and conditions hereinafter set forth, the Company shall merge with and into Merger Sub (the "**Merger**"), with Merger Sub continuing as the surviving company in the Merger, on the terms and subject to the conditions of this Agreement and in accordance with the General Corporation Law of the State of Delaware ("**DGCL**") and the Delaware Limited Liability Company Act ("**DLLCA**");"

Section 2. Amendment to Section 2.1 of the Merger Agreement . Section 2.1 of the Merger Agreement is hereby amended and restated in its entirety to read as follows:

> "*The Merger*. Upon the terms and subject to the conditions set forth in this Agreement and the applicable provisions of the DGCL and the DLLCA, at the Effective Time, (a) the Company will be merged with and into Merger Sub; (b) the separate corporate existence of the Company will thereupon cease; and (c) Merger Sub will continue as the surviving company of the Merger and as a wholly owned Subsidiary of Parent. Merger Sub, as the surviving company of the Merger, is sometimes referred to herein as the "**Surviving Company**." The Company agrees to consider in good faith changes to the characteristics of any Subsidiaries of the Company proposed by Parent that would result in material tax efficiencies for Parent, provided that the Company shall have no obligation to implement any such changes."

Section 3. Amendment to Section 2.5 of the Merger Agreement .

(a) Section 2.5(a) of the Merger Agreement is hereby amended and restated in its entirety to read as follows:

"*Certificate of Formation*. At the Effective Time, subject to the provisions of Section 6.10(a), the certificate of formation of Merger Sub as in effect immediately prior to the Merger shall be the certificate of formation of the Surviving Company until thereafter changed or amended as provided therein or in accordance with the applicable provisions of the DLLCA."

(b) Section 2.5(b) of the Merger Agreement is hereby amended and restated in its entirety to read as follows:

"*Limited Liability Company Agreement.* At the Effective Time, subject to the provisions of Section 6.10(a), the limited liability company agreement of Merger Sub as in effect immediately prior to the Merger shall be the limited liability company agreement of the Surviving Company until thereafter changed or amended as provided therein or in accordance with the applicable provisions of the DLLCA."

Section 4. Amendment to Section 2.6 of the Merger Agreement .

(a) Section 2.6(a) of the Merger Agreement is hereby amended and restated in its entirety to read as follows:

"*Managers*. At the Effective Time, the manager(s) of Merger Sub as of immediately prior to the Effective Time will become the manager(s) of the Surviving Company, each to hold office until their respective successors are duly elected or appointed and qualified or their earlier death, resignation or removal, in each case as provided in the Organizational Documents of the Surviving Company and by applicable Law."

(b) Section 2.6(b) of the Merger Agreement is hereby amended and restated in its entirety to read as follows:

"*Officers*. The officers of the Company immediately prior to the Effective Time shall be the officers of the Surviving Company until the earliest of their death, resignation or removal or until their respective successors are duly elected or appointed and qualified, as the case may be, in accordance with the limited liability company agreement of the Surviving Company and applicable Law."

Section 5. Amendment to Section 2.7 of the Merger Agreement .

(a) Section 2.7(a)(i) of the Merger Agreement is hereby amended and restated in its entirety to read as follows:

"each limited liability company interest of Merger Sub issued and outstanding immediately prior to the Effective Time shall remain issued and outstanding;"

(b) Section 2.7(a)(iv) of the Merger Agreement is hereby amended and restated in its entirety to read as follows:

"each share of Company Common Stock that is owned by any direct or indirect wholly-owned Subsidiary of the Company or Parent (other than Merger Sub) as of immediately prior to the Effective Time (collectively, the "**Converted Company Shares**") will automatically be converted into such number of limited liability company interests of the Surviving Company that represents the same relative economic ownership as such Company Common Stock represented prior to the Merger."

Section 6. Amendment to Section 2.12 of the Merger Agreement. Section 2.12 of the Merger Agreement is hereby amended and restated in its entirety to read as follows:

"*Required Withholding*. Each of the Paying Agent, Parent, the Company and the Surviving Company will be entitled to deduct and withhold from any amounts payable pursuant to this Agreement such amounts as are required to be deducted or withheld therefrom under the Code or any applicable state, local or non-U.S. Tax Law; provided that if any amounts are deducted or withheld from the Per Share Price payable by Parent (or the Paying Agent or the Surviving Company) to the holders of shares of Company Common Stock pursuant hereto, then, solely to the extent such deduction or withholding would not have applied had the Merger been consummated in accordance with the Merger Agreement without giving effect to this Amendment, the aggregate consideration payable by Parent pursuant hereto shall be increased as necessary so that after such deduction or withholding has been made (including any deductions or withholdings applicable to additional sums payable under this clause) the holders of shares of Company Common Stock receive an amount per share equal to the Per Share Price as if no such deduction or withholding had been made. Subject to the proviso in the preceding sentence, to the extent that amounts are so deducted or withheld in accordance with the preceding sentence and timely paid over to the appropriate Governmental Authority, such amounts will be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction or withholding was made. To the knowledge of Parent, no amounts are expected to be deducted or withheld from the Per Share Price payable by Parent (or the Paying Agent or the Surviving Company) to the holders of shares of Company Common Stock pursuant hereto that would not have been deducted or withheld had the Merger been consummated in accordance with the Merger Agreement without giving effect to this Amendment."

Section 7. Amendment to Usage of Defined Term. The Merger Agreement is hereby amended by replacing each reference therein to the "Surviving Corporation" with a reference to the "Surviving Company".

Section 8. Effect on Merger Agreement. The foregoing amendment and agreement are given solely in respect of the transactions described herein. Except as expressly set forth herein, all of the terms, conditions, obligations, covenants and agreements of the Merger Agreement shall continue in full force and effect after the execution of this Amendment, and shall not be in any way amended, changed, modified or superseded by the terms set forth herein. This Amendment shall form a part of the Merger Agreement for all purposes, and each Party shall be bound hereby. From and after the execution of this Amendment by the Parties, any reference to the Merger Agreement shall be deemed a reference to the Merger Agreement as amended hereby, including for purposes of Section 9.5 of the Merger Agreement. In furtherance and not in limitation of the foregoing, each of Parent and Merger Sub agrees that in no event will:

(a) in each case, in connection with, arising out of or resulting from this Amendment, the Company be required to:

(i) amend, change, modify or update the Company Disclosure Letter;

(ii) except with respect to any internal Company approvals required to approve and authorize this Amendment, obtain any consent, waiver, approval, order or authorization; or

(iii) except with respect to any filings required to be made with the SEC with respect to this Amendment, make any registration, declaration or filing;

(b) (i) this Amendment or anything relating to, arising out of or resulting from this Amendment be taken into account for purposes of determining whether or not any (A) condition set forth in Article VII of the Merger Agreement has been satisfied or (B) right of termination has arisen under Article VIII of the Merger Agreement or (ii) any Effect relating to, arising out of or resulting from this Amendment (in each case, by itself or when aggregated with any other Effect) be deemed to be or constitute a Company Material Adverse Effect or be taken into account when determining whether a Company Material Adverse Effect has occurred or may, would or could occur; or

(c) this Amendment or anything relating to, arising out of or resulting from this Amendment give rise to any liability of the Company or any Subsidiary of the Company.

Notwithstanding anything to the contrary in this Amendment, the date of the Merger Agreement, as amended hereby, will in all instances remain as August 7, 2019, and references in the Merger Agreement to "the date first written above," "the date of this Agreement," "the date hereof" and similar references will continue to refer to August 7, 2019.

Section 9. Miscellaneous. The provisions of Section 1.3 and Article IX of the Merger Agreement are incorporated by reference into this Amendment and shall apply *mutatis mutandis* to this Amendment.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties hereto have caused this Amendment to be executed and delivered by their respective duly authorized officers as of the date first written above.

FRANCHISE GROUP, INC. (formerly known as Liberty Tax, Inc.)

By: /s/ Brian R. Kahn
Name: Brian R. Kahn
Title: President and Chief Executive Officer

VALOR ACQUISITION, LLC

By: /s/ Brian R. Kahn
Name: Brian R. Kahn
Title: Authorized Person

IN WITNESS WHEREOF, the Parties hereto have caused this Amendment to be executed and delivered by their respective duly authorized officers as of the date first written above.

VITAMIN SHOPPE, INC.

By: /s/ David Kastin
Name: David Kastin
Title: Senior Vice President, General Counsel

[*Signature Page to First Amendment to Merger Agreement*]

EXHIBIT 99.1

Franchise Group, Inc. Announces Relisting on Nasdaq

VIRGINIA BEACH, Va., Nov. 12, 2019 (GLOBE NEWSWIRE) -- Franchise Group, Inc. (OTC PINK: FRGA) ("Franchise Group" or the "Company") today announced that The Nasdaq Stock Market LLC ("Nasdaq") has approved its application for relisting of the Company's common stock on the Nasdaq Global Market. It is expected that the Company's common stock will begin trading on the Nasdaq Global Market at the opening of trading on or about November 15, 2019 under the symbol "FRG".

About Franchise Group, Inc.

Franchise Group, Inc. (OTC PINK: FRGA) is an operator and acquiror of franchised and franchisable businesses that it can scale using its operating expertise. Franchise Group owns and operates Liberty Tax Service, Buddy's Home Furnishings and the Sears Outlet business. Additionally, the Company announced in August 2019 the proposed acquisition of The Vitamin Shoppe, Inc. by the Company, which is expected to close prior to the end of calendar 2019. Liberty Tax Service operates in the U.S. and Canada and prepared approximately 1.85 million individual income tax returns in more than 3,100 offices and online last year. Buddy's Home Furnishings is a specialty retailer which franchises and operates rent-to-own stores that lease durable goods, such as electronics, residential furniture, appliances and household accessories, to customers on a rent-to-own basis. As of June 10, 2019, Buddy's Home Furnishings operated 291 locations, primarily through franchise arrangements. The Sears Outlet business is a retailer primarily focused on providing customers with in-store and online access to new, one-of-a kind, out-of-carton, discontinued, reconditioned, overstocked, and scratched and dented products across a broad assortment of merchandise categories, including home appliances, lawn and garden equipment, apparel, mattresses, sporting goods and tools, at prices that are significantly lower than list prices. As of October 23, 2019, the Sears Outlet business operated 126 locations.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, without limitation, projections, predictions, expectations, or beliefs about future events or results and are not statements of historical fact. Such statements also include statements about the expected trading date of the Company's common stock on the Nasdaq Global Market and the Company's completion of its pending acquisition of The Vitamin Shoppe, Inc. Such forward-looking statements are based on various assumptions as of the time they are made, and are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are often accompanied by words that convey projected future events or outcomes such as "expect," "believe," "estimate," "plan," "project," "anticipate," "intend," "will," "may," "view," "opportunity," "potential," or words of similar meaning or other statements concerning opinions or judgment of the Company or its management about future events. Although the Company believes that its expectations with respect to forward-looking statements are based upon reasonable assumptions within the bounds of its existing knowledge of its business and operations, there can be no assurance that actual results, performance, or achievements of the Company will not differ materially from any projected future results, performance or achievements expressed or implied by such forward-looking statements. Actual future results, performance or achievements may differ materially from historical results or those anticipated depending on a variety of factors, many of which are beyond the control of the Company. We refer you to the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's Annual Report on Form 10-K for the year ended April 30, 2019, and comparable sections of the Company's Quarterly Reports on Form 10-Q and other filings, which have been filed with the SEC and are available on the SEC's website at www.sec.gov. All of the forward-looking statements made in this press release are expressly qualified by the cautionary statements contained or referred to herein. The actual results or developments anticipated may not be realized or, even if substantially realized, they may not have the expected consequences to or effects on the Company or its business or operations. Readers are cautioned not to rely on the forward-looking statements contained in this press release. Forward-looking statements speak only as of the date they are made and the Company does not undertake any obligation to update, revise or clarify these forward-looking statements, whether as a result of new information, future events or otherwise.

INVESTOR RELATIONS CONTACT:
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Source: Franchise Group, Inc.