

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): August 12, 2016

WILHELMINA INTERNATIONAL, INC.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-36589 (Commission File Number)	74-2781950 (IRS Employer Identification No.)
200 Crescent Court, Suite 1400, Dallas, Texas (Address of Principal Executive Offices)		75201 (Zip Code)
	(214) 661-7488 (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 (*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))
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Item 1.01 Entry into a Material Definitive Agreement

On August 16, 2016, Wilhelmina International, Inc. (the “Company”) entered into a Stock Purchase Agreement with Lorex Investment AG (“Lorex”) pursuant to which the Company purchased from Lorex 400,000 shares of the Company’s common stock at a price of \$6.825 per share, resulting in an aggregate purchase price of \$2,730,000. Lorex is an affiliate of Horst-Dieter Esch, a director of the Company. Mr. Esch recused himself from all deliberations of the Board of Directors with respect to the Stock Purchase Agreement with Lorex.

The foregoing description of the Stock Purchase Agreement is qualified in its entirety by reference to the definitive agreement filed as an exhibit to this Current Report on Form 8-K and incorporated herein by this reference.

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

The Company has a \$7.0 million credit facility with Amegy Bank National Association (“Amegy”) comprised of a \$4.0 million revolving line of credit and up to a \$3.0 million term loan which may be drawn at any time on or before October 24, 2016. On August 16, 2016, the Company drew \$2.73 million of the term loan and used the proceeds to fund the purchase of shares of its common stock from Lorex. (See Item 1.01, above.) The term loan bears interest at 4.25% per annum and is payable in monthly payments of interest only until November, 2016, followed by 47 equal monthly payments of principal and interest computed on a 60-month amortization schedule and a final payment of principal and interest due on October 24, 2019.

Item 8.01 Other Events

On August 12, 2016, the Board of Directors of the Company increased by 500,000 shares the number of shares of the Company’s common stock which may be repurchased under its previously authorized stock repurchase program to an aggregate of 1,500,000 shares. The shares may be repurchased from time to time in the open market or through privately negotiated transactions at prices the Company deems appropriate. The program does not obligate the Company to acquire any particular amount of common stock and may be modified or suspended at any time at the Company’s discretion.

The Company had previously repurchased 690,370 shares of its common stock under the stock repurchase program. On August 16, 2016, the Company repurchased an additional 400,000 shares of its common stock in a privately negotiated transaction with Lorex. (See Item 1.01, above.) As a result, the repurchase of an additional 409,630 shares are presently authorized under the stock repurchase program.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits.

10.1 Stock Purchase Agreement dated August 16, 2016, between Wilhelmina International, Inc. and Lorex Investment AG.

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 thereunto duly authorized.

WILHELMINA INTERNATIONAL, INC.

Date: August 17, 2016

By: /s/ James A. McCarthy
James A. McCarthy, Chief Financial Officer

STOCK PURCHASE AGREEMENT

This Stock Purchase Agreement (the "*Agreement*") is made and entered into as of the 16 day of August, 2016, between Wilhelmina International, Inc. ("*Purchaser*"), and Lorex Investment AG, a corporation incorporated in Switzerland ("*Seller*" or "*Lorex*").

Recital

- A. Seller wished to sell 400,000 shares (the "*Shares*") of the common stock, \$0.01 par value per share, of Wilhelmina International, Inc., a Delaware corporation ("*Wilhelmina*"), to the Purchaser, and the Purchaser wishes to purchase the Shares, on the terms and subject to the conditions of this Agreement (the "*Transaction*").

Agreement

The parties agree as follows:

ARTICLE I.
THE TRANSACTION

Section 1.1. Purchase and Sale of Shares. Seller hereby sells, transfers, assigns and delivers to the Purchaser the Shares. Seller will promptly make electronic delivery of the Shares in a form reasonable acceptable to Purchaser.

Section 1.2. Purchase Price and Payment. The Purchaser hereby purchases all of the Shares for a purchase price of Six Dollars Eighty Two and a Half Cents (\$6.825) per Share, payment for which will be made on August 16, 2016, (or reasonably soon thereafter) by means of a wire transfer of Two Million Seven Hundred Thirty Thousand Dollars (\$2,730,000) in the manner specified by Seller.

ARTICLE II.
REPRESENTATIONS AND WARRANTIES OF THE SELLER

Seller hereby represents and warrants to the Purchaser as of the date of this Agreement as follows:

Section 2.1. Authority. Peter Marty is a natural person, citizen and resident of Switzerland. Mr. Marty has all requisite legal capacity and power and authority on behalf of Lorex Investment AG to enter into this Agreement and to perform the transactions contemplated hereby.

Section 2.2. Validity. This Agreement is duly executed and delivered by it and constitutes its lawful, valid and binding obligation, enforceable in accordance with its terms. The execution and delivery of this Agreement and the consummation of the Transaction by it are not prohibited by, do not violate or conflict with any provision of, and do not result in a default under (a) any material contract, agreement or other instrument to which it is a party or by which it is bound; (b) any order, writ, injunction, decree or judgment of any court or governmental agency applicable to it; or (c) any law, rule or regulation applicable to it, *except* in each case for such prohibitions, violations, conflicts or defaults that would not have a material adverse consequence to the Transaction.

Section 2.3. Ownership of Shares. Lorex is the record and beneficial owner of the Shares and upon consummation of the transactions contemplated by this Agreement, the Purchaser will acquire good and marketable title to the Shares, free and clear of any liens, encumbrances, security interests, restrictive agreements, claims or imperfections of any nature whatsoever, other than restrictions on transfer imposed by applicable securities laws.

**ARTICLE III.
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER**

The Purchaser hereby represents and warrants to the Seller as of the date of this Agreement as follows:

Section 3.1. Authority. It is a corporation validly existing and in good standing under the laws of the State of Delaware. It has full corporate power and authority, without the consent or approval of any other person, to execute and deliver this Agreement and to consummate the Transaction. All corporate and other actions required to be taken by or on behalf of it to authorize the execution, delivery and performance of this Agreement have been duly and properly taken.

Section 3.2. Validity. This Agreement is duly executed and delivered by it and constitutes its lawful, valid and binding obligation, enforceable in accordance with its terms. The execution and delivery of this Agreement and the consummation of the Transaction by it are not prohibited by, do not violate or conflict with any provision of, and do not result in a default under (a) its charter or bylaws; (b) any material contract, agreement or other instrument to which it is a party or by which it is bound; (c) any order, writ, injunction, decree or judgment of any court or governmental agency applicable to it; or (d) any law, rule of regulation applicable to it, *except* in each case for such prohibitions, violations, conflicts or defaults that would not have a material adverse consequence to the Transaction.

**ARTICLE IV.
GENERAL PROVISIONS**

Section 4.1. Survival. The representations and warranties set forth in this Agreement shall survive the execution of this Agreement and the consummation of the transactions contemplated herein.

Section 4.2. Parties and Interest. This Agreement shall bind and inure to the benefit of the parties named herein and their respective heirs, successors and assigns.

Section 4.3. Entire Transaction. This Agreement contains the entire understanding among the parties with respect to the transactions contemplated hereby and supersedes all other agreements and understandings among the parties with respect to the subject matter of this Agreement.

Section 4.4. Applicable Law. This Agreement shall be governed by and construed in accordance with the domestic laws of the state of Delaware, without giving effect to any choice of law or conflict of law provision or rule (whether of the state of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the state of Delaware.

The parties hereto have caused this Agreement to be executed as of the date first written above.

WILHELMINA INTERNATIONAL, INC.

By: /s/ Mark E. Schwarz
Mark E. Schwarz, Executive Chairman

LOREX INVESTMENT AG

By: /s/ Peter Marty
Peter Marty