
**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): September 10, 2018

SEVEN STARS CLOUD GROUP, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation)

001-35561
(Commission File Number)

20-1778374
(IRS Employer Identification No.)

55 Broadway, 19th Floor
New York, New York 10006
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **212-206-1216**

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))

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 1.01 Entry into a Material Definitive Agreement.

On September 10, 2018 Seven Stars Cloud Group, Inc. (the “Company”) entered into a binding Memorandum of Understanding (the “MOU”) with Mr. Brett McGonegal, Mr. Evangelos Kalimtgis and Mr. Uwe Henke Von Parpart pursuant to which the Company and Messrs. McGonegal, Kalimtgis and Von Parpart agreed that their (i) employment period with the Company shall commence on September 21, 2018 and (ii) employment contract will be finalized within 90 days from September 10, 2018 and which will include the following terms:

- 2 year employment term for each of Messrs. McGonegal, Kalimtgis and Von Parpart;
- Appoint Messrs. McGonegal, Kalimtgis and Von Parpart to be Co-CEO, Chief Investment Officer and Chief Strategist of the Company, respectively;
- Annual salary for each of Messrs. McGonegal, Kalimtgis and Von Parpart of \$500,000, \$400,000 and \$150,000, respectively;
- Additional Salary of \$100,000 per year to Mr. Von Parpart to run Asia Times Financial Limited (the JV company formed by the Company and Asia Times Holdings Ltd.);
- A yearly bonus for each of Messrs. McGonegal, Kalimtgis and Von Parpart to be agreed upon with the Company;
- The issuance of an aggregate of 8,000,000 funded warrants (the “Warrants”) to Messrs. McGonegal, Kalimtgis and Von Parpart at an exercise price of a 25% premium to the closing market price of the Company’s common stock (the “Exercise Price”);
- The Warrants shall vest as follows: (i) 25% will vest 9 months following the triggering of the Exercise Price; (ii) 50% will vest 18 months following the triggering of the Exercise Price; and (iii) 25% will vest 24 months following the triggering of the Exercise Price; and
- Standard senior executive benefits.

Each of Messrs. McGonegal, Kalimtgis and Von Parpart are principals in (i) Asia Times Holdings Ltd., and the Company recently agreed to purchased a 10% interest in Asia Times Holdings Ltd. in exchange for a \$4.0 million investment and (ii) Asia Times Financial Limited, a JV company to be formed by the Company and Asia Times Holdings Ltd.. The Company and Asia Times Holdings Ltd. have agreed that \$1.0 million of such \$4.0 investment is agreed to be invested in Asia Times Financial Limited.

The foregoing description of the MOU is not purported to be complete and is qualified in its entirety by reference to the complete text of the MOU which will be filed as an exhibit to a Form 10-Q of the Company, as required.

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

On September 10, 2018, the Company agreed to appoint Mr. McGonegal as Co-Chief Executive Officer of the Company in accordance with the terms of the MOU set forth in Section 1.01 above. Mr. McGonegal’s employment period shall start on September 21, 2018. An employment contract will be finalized within 90 days from September 10, 2018. There is no arrangement or understanding between Mr. McGonegal and any other person pursuant to which Mr. McGonegal was selected as Co-Chief Executive Officer. There is no family relationship between Mr. McGonegal and any director or officer of the Company. Mr. McGonegal is not a party to any transaction in which the Company is a participant other than as described in Section 1.01 above.

Mr. McGonegal, age 45, most recently served as founding member and CEO of the Reorient Group (376HK), where he developed the Group’s investment banking business. Reorient, after 4 years of operations, was sold to Jack Ma and his associates in May 2015. An initial investment of US\$11mn in the platform yielded a market capitalization at sale of US\$3bn. Prior to Reorient, McGonegal was co-head of equity sales and trading at Cantor Fitzgerald in Hong Kong. He pioneered execution trading in Hong Kong and was responsible for the development of the firm’s corporate finance/investment banking capabilities. Prior to Cantor Fitzgerald, McGonegal was a Senior Managing Director at Charles Schwab Capital Markets and helped build a large-scale institutional sales and trading platform that was sold to UBS in 2003. Mr. McGonegal is a director of Asia Times Holdings, the Hong Kong company, which owns the Asia Times newspaper. Mr. McGonegal is a frequent guest on CNBC and Bloomberg TV. Mr. McGonegal is a graduate of Hobart College and the Lawrenceville Prep School.

The foregoing description of the MOU is not purported to be complete and is qualified in its entirety by reference to the complete text of the MOU which will be filed as an exhibit to a Form 10-Q of the Company, as required.

On September 10, 2018, the Company issued a press release, a copy of which is filed as Exhibit 99.1 hereto, announcing the appointment of Mr. McGonegal as Co-Chief Executive Officer to be effective as of September 21, 2018.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
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<u>99.1</u>	<u>Press Release dated September 10, 2018</u>
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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.

SEVEN STARS CLOUD GROUP, INC.

Date: September 14, 2018

By: /s/ Bruno Wu
Bruno Wu
Chairman & Chief Executive Officer

Ideanomics Appoints Brett McGonegal Co-CEO, adds other Senior Executives

- New appointments add financial markets leadership and expertise to Ideanomics / SSC executive team
- Enables Ideanomics to further capitalize on position as leading global fintech and asset digitization enabler

New York, NY and Hong Kong, Sep. 10, 2018 /PRNewswire/ – Ideanomics (Seven Stars Cloud Group, Inc.) (NASDAQ:SSC) ("Ideanomics" or the "Company"), is pleased to announce the appointment of Brett McGonegal as its Co-Chief Executive Officer, effective September 21, 2018.

A frequent contributor and commentator at industry events, and to the world's financial media, McGonegal brings significant thought leadership and financial markets expertise to Ideanomics and is the former CEO of Hong Kong-listed investment bank, The Reorient Group (376HK), which was sold to Alibaba's Jack Ma and associates in 2015, yielding a market capitalization of \$3 billion USD. Prior to Reorient, he was co-head of equity sales and trading at Cantor Fitzgerald in Hong Kong, where he pioneered execution trading, and a Senior Managing Director at Charles Schwab Capital Markets in the U.S. Mr. McGonegal will be based out of New York and Hong Kong.

McGonegal will be joined at Ideanomics by Uwe Parpart, who will join Ideanomics as Chief Strategy Officer, based out of Hong Kong. Parpart is the Chairman of Asia Times Holdings ("AT"), the Hong Kong company that owns the Asia Times newspaper. Prior to Asia Times, Uwe served as Chief Strategist and Head of Research at The Reorient Group and as a Senior Currency Strategist at Bank of America.

The third senior appointee is Evan Kalimtgis, who will serve as Ideanomics' Chief Investment Officer and Head of Financial Product Development, based out of London and Hong Kong. Evan most recently was founder of the Strategic Portfolio Group at JP Morgan's CIO division in London, which helped oversee the build out of the firm's fixed income investment portfolio to over US\$400 Billion. He also was the founder of the Glencore external credit fund, Asteri Capital, and before that headed proprietary credit trading at Dresdner Kleinwort Benson.

These new additions to Ideanomics' management team brings to the Company a lifetime of experience in serving at and building out global financial services and media firms. Their appointment underscores Ideanomics' stated goal of creating the world's premier blockchain technology-based asset management platform infused with unique AI-based data structuring, analysis, and risk management.

Their roles within Ideanomics will have a heavy focus on the following key areas, in addition to their participation in the overall management of the organization:

- Managing the Global Capital Markets Division of fixed income products, enhanced by AI and blockchain;
 - Super AI-enhanced Risk Management Services for Ideanomics' Commodities & Energy division;
 - Investor Relations;
 - And strengthening the build out of the New York, Hong Kong, and London offices.
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Bruno Wu, Chairman and Co-CEO of Ideanomics “We’ve taken time to speak with various leaders in the global financial markets, looking for the very best talent to help support critical and dynamic areas of our business. We are extremely pleased to announce the addition of Brett, Uwe, and Evan as it delivers precisely what we were looking for, which is exceptional individuals with a blend of innovation in financial services and global market expertise that is essential for the high-growth business model of Ideanomics through the remainder of 2018 and beyond”.

Brett McGonegal, Co-CEO of Ideanomics “From our first conversation, it was clear that Bruno and I had a shared vision for the future of financial services and how digitization, tokenization, and fractionalization can unlock tremendous value currently not available in today’s financial markets. Today is a big step in making this future a reality. We are delighted to be joining the Ideanomics team at such an exciting time and look forward to help driving increased shareholder value through delivering the types of digital financial products that both asset holders and investors are looking for.”

About Ideanomics

Ideanomics (Seven Stars Cloud Group, Inc.), NASDAQ: SSC) (<http://www.ideanomics.com/>)

Ideanomics is determined to become one of the most prominent global digital asset companies. Relying on its core base of fintech and digital asset production and services-based ecosystem enablement, Ideanomics is committed to delivering the best digital assets via the best underlying technology. This approach will drive capital formation and sales across our digital asset ecosystems.

Ideanomics customizes its technology platform for various business use cases, operates the Platform-as-a-Service (PaaS), and partners with businesses that deliver core digital asset product creation.

We are focused on delivering a global multi-layer technology infrastructure ecosystem that issues, trades, and settles digital asset transactions. We will leverage direct sales channels and automated sales systems via digital asset exchange platforms which is inclusive of decentralized exchanges to realize digital asset distribution, social media, traditional regulated broker dealer network as well as institutions as direct clients.

Safe Harbor Statement

This press release contains certain statements that may include "forward looking statements". All statements other than statements of historical fact included herein are "forward-looking statements." These forward-looking statements are often identified by the use of forward-looking terminology such as "believes," "expects" or similar expressions, involve known and unknown risks and uncertainties. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, they do involve assumptions, risks and uncertainties, and these expectations may prove to be incorrect. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of factors, including those discussed in the Company's periodic reports that are filed with the Securities and Exchange Commission and available on its website (<http://www.sec.gov>). All forward-looking statements attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these factors. Other than as required under the securities laws, the Company does not assume a duty to update these forward-looking statements.

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Media Contacts

Ideanomics

Email: pr@sevenstarscloud.io

IR Contacts

Federico Tovar, CFO Ideanomics

Chad Arroyo, CMO and CPO Ideanomics

Email: ir@sevenstarscloud.com

SOURCE: Ideanomics (Seven Stars Cloud Group, Inc.)
