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): December 31, 2020

THE JOINT CORP.
(Exact name of registrant as specified in its charter)

Delaware	**001-36724**	**90-0544160**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

16767 N. Perimeter Drive, Suite 110
Scottsdale, Arizona 85260
(Address of Principal Executive Offices) (Zip Code)

(480) 245-5960
(Registrant's telephone number, including area code)

(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
Common Stock, $0.001 Par Value Per Share	JYNT	The NASDAQ Capital Market LLC

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 December 31, 2020, The Joint Corp. (the "Company") entered into a North Carolina Regional Developer License Purchase Agreement (the "North Carolina Purchase Agreement") by and among the Company as purchaser, Wellness Incorporated, a North Carolina corporation as seller, and Paul Trindel as guarantor, under which the Company repurchased the right to develop The Joint franchises in the following counties located in North Carolina: Alamance, Buncombe, Cabarrus, Catawba, Cumberland, Durham, Forsyth, Gaston, Guilford, Hendersonville, Mecklenburg, Moore, New Hanover, Onslow, Orange, Pit, Union, Wake, Watauga and Wayne (the "North Carolina Repurchase Transaction"). The total consideration of $1,029,500 for the North Carolina Repurchase Transaction was paid in cash at the closing on December 31, 2020. The reacquired intangible asset will be amortized over the next 24 months, which is the remaining life of the terminated regional developer agreement.

On January 1, 2021, the Company entered into a Georgia Regional Developer License Purchase Agreement (the "Georgia Purchase Agreement," and together with the North Carolina Purchase Agreement, the "Purchase Agreements") by and among the Company as purchaser, Midtown Health Solutions, Inc., a Georgia corporation as seller, and Dr. Patrick Greco as guarantor, under which the Company repurchased the right to develop The Joint franchises in the following counties located in Georgia: Barrow, Bartow, Bryan, Butts, Camden, Carroll, Catoosa, Chambers, Chatham, Cherokee, Clayton, Cobb, Columbia, Coweta, Dade, Dawson, DeKalb, Douglas, Effingham, Fayette, Forsyth, Fulton, Glynn, Gwinnet, Hall, Haralson, Heard, Henry, Jasper, Lamar, Liberty, McIntosh, Meriweather, Newton, Paulding, Pickens, Pike, Polk, Putnam, Richmond, Rockdale, Spalding, Upson, Walker, Walton and Whitfield (the "Georgia Repurchase Transaction" and together with the North Carolina Repurchase Transaction, the "Repurchase Transactions"). The total consideration of $1,388,700 for the Georgia Repurchase Transaction was paid in cash at the closing on or around January 1, 2021. The reacquired intangible asset will be amortized over the next 12 months, which is the remaining life of the terminated regional developer agreement.

Prior to the Repurchase Transactions, each of the sellers were regional developers for the Company pursuant to regional developer agreements and guarantees entered into by the Company, the applicable seller and the applicable guarantor. Under its regional developer program, the Company sells each regional developer the rights to open a minimum number of clinics in a defined territory. The regional developers in turn help the Company to identify and qualify potential new franchisees in that territory and assist the Company in providing field training, clinic openings and ongoing support. In return, the Company shares part of the initial franchise fee and pays the regional developer 3% of the 7% ongoing royalties the Company collects from the franchisees in their protected territory.

Item 7.01. Regulation FD Disclosure.

On January 5, 2021, the Company published a press release describing the Repurchase Transactions. A copy of the press release is being furnished herewith as Exhibit 99.1.

The information furnished in this Item 7.01 and Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) **Exhibits**

Exhibit Number	Description
99.1	Press Release dated January 5, 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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.

The Joint Corp.

Date: January 5, 2021

By: /s/ Peter D. Holt
Peter D. Holt
President and Chief Executive Officer

EXHIBIT 99.1

The Joint Corp. Acquires Two Regional Developer Territories

- Increases Margin Contribution to the Company –

SCOTTSDALE, Ariz., Jan. 05, 2021 (GLOBE NEWSWIRE) -- The Joint Corp. (NASDAQ: JYNT), a national operator, manager and franchisor of chiropractic clinics, acquired for $2.4 million the regional developer (RD) territories in North Carolina and in Georgia, representing 69 franchised clinics and 37 signed franchise agreements for unopened clinics. The company also acquired a franchised clinic in Scottsdale, where The Joint is headquartered and has strong brand recognition, increasing the number of company-owned or managed clinics to 64 at December 31, 2020.

Peter D. Holt, President and Chief Executive Officer of The Joint Corp. said, “Our North Carolina and Georgia RD territories were well run and are now mature markets. When markets reach maturity, it is common for the franchisor to acquire RD rights back, which we did in these cases. The increased corporate expenses to support these territories will be more than offset by our reduction in RD sales commissions and royalty payments. The transactions will expand our margin contribution and be accretive immediately to the bottom line. Additionally, we have created the opportunity to open corporate greenfields in these markets. Meanwhile, we will continue to open franchised clinics as we grow brand recognition and enhance our financial profile.”

At December 31, 2020, the North Carolina territory included 30 opened franchised clinics and 22 franchise licenses for unopened clinics, and the Georgia region included 39 opened franchised clinics and 15 additional franchise licenses.

Forward-Looking Statements

This press release contains statements about future events and expectations that constitute forward-looking statements. Forward-looking statements are based on our beliefs, assumptions and expectations of industry trends, our future financial and operating performance and our growth plans, taking into account the information currently available to us. These statements are not statements of historical fact. Forward-looking statements involve risks and uncertainties that may cause our actual results to differ materially from the expectations of future results we express or imply in any forward-looking statements, and you should not place undue reliance on such statements. Factors that could contribute to these differences include, but are not limited to, the continuing impact of the COVID-19 outbreak on the economy and our operations (including temporary clinic closures, shortened business hours and reduced patient demand), our failure to develop or acquire company-owned or managed clinics as rapidly as we intend, our failure to profitably operate company-owned or managed clinics, and the other factors described in “Risk Factors” in our Annual Report on Form 10-K as filed with the SEC for the year ended December 31, 2019, as updated or revised for any material changes described in any subsequently-filed Quarterly Reports on Form 10-Q or other SEC filings. Words such as, "anticipates," "believes," "continues," "estimates," "expects," "goal," "objectives," "intends," "may," "opportunity," "plans," "potential," "near-term," "long-term," "projections," "assumptions," "projects," "guidance," "forecasts," "outlook," "target," "trends," "should," "could," "would," "will," and similar expressions are intended to identify such forward-looking statements. We qualify any forward-looking statements entirely by these cautionary factors. We assume no obligation to update or revise any forward-looking statements for any reason or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data.

About The Joint Corp. (NASDAQ: JYNT)

The Joint Corp. (NASDAQ: JYNT) revolutionized access to chiropractic care when it introduced its retail healthcare business model in 2010. Today, the company is making quality care convenient and affordable, while eliminating the need for insurance, for millions of patients seeking pain relief and ongoing wellness. With more than 550 locations nationwide and over seven million patient visits annually, The Joint is a key leader in the chiropractic industry. Named on Franchise Times “Top 200+ Franchises” and Entrepreneur’s “Franchise 500®” lists, The Joint Chiropractic is an innovative force, where healthcare meets retail. For more information, visit www.thejoint.com. To learn about franchise opportunities, visit https://thejointfranchise.com/.

Business Structure

The Joint Corp. is a franchisor of clinics and an operator of clinics in certain states. In Arkansas, California, Colorado, District of Columbia, Florida, Illinois, Kansas, Kentucky, Maryland, Michigan, Minnesota, New Jersey, New York, North Carolina, Oregon, Pennsylvania, Rhode Island, South Dakota, Tennessee, Washington, West Virginia and Wyoming, The Joint Corp. and its franchisees provide management services to affiliated professional chiropractic practices.

Media Contact: Margie Wojciechowski, The Joint Corp., margie.wojciechowski@thejoint.com
Investor Contact: Kirsten Chapman, LHA Investor Relations, 415-433-3777, thejoint@lhai.com