
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 29, 2016**

GEE GROUP, INC.

(Exact name of registrant as specified in its charter)

<u>Illinois</u> (State or other jurisdiction of incorporation or organization)	<u>1-05707</u> (Commission File Number)	<u>36-6097429</u> (I.R.S. Employer Identification Number)
<u>184 Shuman Blvd., Ste. 420, Naperville, Illinois</u> (Address of principal executive offices)		<u>60563</u> (Zip Code)

Registrant's telephone number, including area code: **(630) 954-0400**

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))
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Item 1.01 Entry into a Material Definitive Agreement

GEE Group, Inc. f/k/a/ General Employment Enterprises, Inc. (the “Company”), Triad Personnel Services, Inc. (“TPS”), Business Management Personnel, Inc. (“BUMPS”), BMPS, Inc. (“BMPSOH”), BMCH, Inc. (“BMCH”), BMCHPA, Inc. (“BMCHPA”), Triad Logistics, Inc. (“Triad”), Scribe Solutions, Inc. (“Scribe”), Agile Resources, Inc. (“Agile”), Access Data Consulting Corporation (“Access Data”) and Paladin Consulting, Inc., (“Paladin” and collectively with the foregoing, the “Borrower”), and ACF FINCO I LP, f/k/a Keltic Financial Partners II, LP (“Lender”) entered into a Ninth Amendment, Consent and Waiver dated as of September 27, 2016 (the “Amendment”) to the Loan and Security Agreement dated September 27, 2013, as amended by a First Amendment effective as of December 31, 2013, by a Second Amendment effective as of December 3, 2014, by a Third Amendment, Consent and Waiver effective as of April 1, 2015 and by a Fourth Amendment, Consent and Waiver effective as of June 15, 2015, by a Fifth Amendment, Consent and Waiver dated as of August 1, 2015, by a Sixth Amendment, Consent and Waiver dated as of September 18, 2015, by a Seventh Amendment, Consent and Waiver effective as of October 4, 2015 and by an Eighth Amendment Consent and Waiver effective as of January 1, 2016 by and among the Borrower and the Lender (as so amended, the “Credit Agreement” and, as amended by the Amendment, the “Amended Credit Agreement”). Pursuant to the Amendment, the Lender agreed (i) to decrease the annual Facility Fee (as defined in the Credit Agreement) payable by Borrower on the total Revolving Credit Limit (as defined in the Credit Agreement) to 0.75% , (ii) to allow the Borrower to make certain prepayments of amounts owed under the Amended Credit Agreement and the other loan documents on or prior to September 27, 2018, (iii) to amend the provision regarding liquidated damages payable by Borrower in the event of any early termination of the revolving credit line under the Amended Credit Agreement such that Borrower shall pay liquidated damages to Lender in an amount equal to the Revolving Credit Limit multiplied by (X) two percent (2.00%) if such prepayment, repayment, demand or acceleration occurs prior to September 28, 2017, and (Y) one percent (1.00%) if such prepayment, repayment, demand or acceleration occurs on or after September 28, 2017, (iv) to change the minimum EBITA (as defined in the Amended Credit Agreement) thresholds required to be maintained by the Company as of and for (A) the twelve consecutive calendar month period ended September 30, 2016 to be less than \$3,241,000, (B) the twelve consecutive calendar month period ended December 31, 2016 to be less than \$3,800,000, (C) the twelve consecutive calendar month period ended March 31, 2017 to be less than \$4,200,000, (D) the twelve consecutive calendar month period ended June 30, 2017 to be less than \$4,600,000, (E) the twelve consecutive calendar month period ended September 30, 2017 to be less than \$5,000,000 and (F) for any period commencing on or after October 1, 2017, no less than such amounts as are established by Lender for such period based on the annual financial projections delivered by Borrower to Lender, (v) to extend the Revolving Credit Termination Date to the earliest to occur of (a) September 27, 2018, (b) the date Lender terminates the Revolving Credit pursuant to the terms of the Amended Credit Agreement, and (c) the date on which repayment of the Revolving Credit, or any portion thereof, becomes immediately due and payable pursuant to the terms of the Amended Credit Agreement, (vi) to amend the definition of EBITDA and (vii) to change the Revolving Credit Rate to a fluctuating rate that, when annualized, is equal to the greatest of (A) the Prime Rate plus one and one half percent (1.50%), (B) the LIBOR Rate plus four and one half percent (4.50%), and (C) four and three quarters percent (4.75%).

In connection with its execution of the Amended Credit Agreement, the Borrower executed and delivered an Amended and Restated Revolving Credit Note dated as of September 27, 2016. Also in connection with its execution of the Amended Credit Agreement, the Borrower and the Lender executed and delivered a Reaffirmation Agreement effective as of September 27, 2016 (the “Reaffirmation Agreement”) pursuant to which, among other things, the Borrower reaffirmed its obligations to Lender under each of the Loan Documents (as defined in the Reaffirmation Agreement), the Validity Agreement (as defined in the Reaffirmation Agreement) and the Guaranty Agreement (as defined in the Reaffirmation Agreement) and the Subordination Agreement (as defined in the Reaffirmation Agreement).

Copies of the Amendment, the Amended and Restated Revolving Credit Note and the Reaffirmation Agreement are attached hereto as Exhibits 10.1, 10.2 and 10.3, respectively. The descriptions of the Amendment, the Amended and Restated Revolving Credit Note and the Reaffirmation Agreement contained in this Current Report on the Form 8-K are qualified in their entirety by reference to Exhibits 10.1, 10.2 and 10.3.

Item 2.03 Creation of a Direct Financial Obligation.

The information contained in Item 1.01 of this Form is hereby incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

Exhibit

No.	Description
10.1	Ninth Amendment, Consent and Waiver dated as of September 27, 2016 (the "Amendment") to the Loan and Security Agreement dated September 27, 2013 by and among the Borrower and ACF FINCO I LP, as Lender
10.2	Form of Amended and Restated Revolving Credit Note dated as of September 27, 2016
10.3	Reaffirmation Agreement dated as of September 27, 2016 by and among the Borrower and ACF FINCO LLP, as Lender

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.

GEE GROUP, INC.

Date: September 29, 2016

By: */s/ Andrew J. Norstrud* _____

Andrew J. Norstrud
Chief Financial Officer

NINTH AMENDMENT

TO THE

LOAN AND SECURITY AGREEMENT

BETWEEN

GEE GROUP INC. (FORMERLY GENERAL EMPLOYMENT ENTERPRISES, INC.), TRIAD PERSONNEL SERVICES, INC.,

BUSINESS MANAGEMENT PERSONNEL, INC., BMPS, INC., BMCH, INC., BMCHPA, INC.,

TRIAD LOGISTICS, INC., SCRIBE SOLUTIONS, INC., AGILE RESOURCES, INC.,

ACCESS DATA CONSULTING CORPORATION

AND

PALADIN CONSULTING, INC.

AND

ACF FINCO I LP

DATED AS OF SEPTEMBER 27, 2013

Amendment Effective Date: September 27, 2016

NINTH AMENDMENT TO LOAN AND SECURITY AGREEMENT

This Ninth Amendment, Consent and Waiver (this “*Agreement*”) is entered into between **GEE GROUP INC. (formerly GENERAL EMPLOYMENT ENTERPRISES, INC.)**, a corporation organized under the laws of the State of Illinois (“*GEE*”), **TRIAD PERSONNEL SERVICES, INC.**, a corporation organized under the laws of the State of Illinois (“*TPS*”), **BUSINESS MANAGEMENT PERSONNEL, INC.**, a corporation organized under the laws of the State of Ohio (“*BUMPS*”), **BMPS, INC.**, a corporation organized under the laws of the State of Ohio (“*BMPSOH*”), **BMCH, INC.**, a corporation organized under the laws of the State of Ohio (“*BMCH*”), **BMCHPA, INC.**, a corporation organized under the laws of the Commonwealth of Pennsylvania (“*BMCHPA*”), **TRIAD LOGISTICS, INC.**, a corporation organized under the laws of the State of Ohio (“*Triad*”), **SCRIBE SOLUTIONS, INC.**, a corporation organized under the laws of the State of Florida (“*Scribe*”), **AGILE RESOURCES, INC.**, a corporation organized under the laws of the State of Georgia, (“*Agile*”), **ACCESS DATA CONSULTING CORPORATION**, a corporation organized under the laws of the State of Colorado (“*Access Data*”), and **PALADIN CONSULTING, INC.**, a corporation organized under the laws of the state of Texas (“*Paladin*”), and collectively with the foregoing, “*Borrower*”), and **ACF FINCO I LP**, a limited partnership formed under the laws of the State of Delaware (“*Lender*”), this 27th day of September, 2016.

RECITALS:

Borrower and Lender are parties to a Loan and Security Agreement dated September 27, 2013, as amended by a First Amendment effective as of December 31, 2013, by a Second Amendment effective as of December 3, 2014, by a Third Amendment, Consent and Waiver effective as of April 1, 2015 and by a Fourth Amendment, Consent and Waiver effective as of June 15, 2015, by a Fifth Amendment, Consent and Waiver dated as of August 1, 2015, by a Sixth Amendment, Consent and Waiver dated as of September 18, 2015, by a Seventh Amendment, Consent and Waiver effective as of October 4, 2015, and by an Eighth Amendment, Consent and Waiver dated as of January 1, 2016 (as so amended, the “*Credit Agreement*”), in connection with which Borrower has executed and delivered to Lender an Amended and Restated Revolving Credit Note dated January 1, 2016 in the maximum principal amount of \$10,000,000 (the “*Revolving Credit Note*”), and Borrower and others have executed and/or delivered to Lender certain other agreements, documents and instruments (all of the foregoing, as the same may be amended, restated, extended or otherwise modified from time to time, to be collectively referred to as the “*Loan Documents*”). Unless otherwise defined in the Recitals, all capitalized terms in these Recitals shall have the meanings ascribed to such terms in the Loan Documents.

The Credit Agreement and the credit facilities extended by Lender to Borrower pursuant thereto are scheduled to terminate on September 27, 2016.

Borrower has requested, and Lender has agreed, upon the terms and conditions contained in this Agreement, to extend the Credit Agreement and the Revolving Credit Note, and to make such other changes to the Credit Agreement and the Loans as described herein.

AGREEMENT:

1. Defined Terms. Unless otherwise defined in the Recitals or in the body of this Agreement, all capitalized terms shall have the meanings ascribed to such terms in the Loan Documents.

2. Borrower Representations. Borrower hereby represents to Lender, that:

(a) All Loan Documents executed by Borrower, including without limitation the Credit Agreement, constitute valid and legally binding obligations of Borrower, enforceable against Borrower in accordance with the terms thereof;

(b) Borrower has no claims, offsets, counterclaims, or defenses with respect to the payment or performance of any Obligations owing to Lender under any of the Loan Documents;

(c) No Default or Event of Default shall have occurred and be continuing under the terms of the Loan Documents;
and

(d) As a material inducement to Lender entering into this Agreement Borrower acknowledges and agrees that Lender is relying on the accuracy and veracity of each of the representations contained in this paragraph 2.

3. Amended and Restated Revolving Credit Note. As a condition to Lender's consent to the amendments to the Credit Agreement described herein, Borrower shall execute and deliver to Lender an Amended and Restated Revolving Credit Note in the form of Exhibit A attached hereto.

4. Availability Projections. Borrower covenants and agrees that within forty five (45) calendar days of the date of this Agreement Borrower shall deliver to Lender a report showing Borrower's reasonable projections for Borrower's Borrowing Capacity on and as of the last day of each calendar month in 2017. Borrower's failure to deliver such report within such forty five (45) day period shall be an Event of Default under the Loan Agreement.

5. Amendments of the Credit Agreement. The following amendments are hereby made to the Credit Agreement:

(a) Facility Fee. The reference to "one percent (1.0%) contained in the first sentence of Section 3.2 of the Credit Agreement is hereby deleted in its entirety and replaced with the phrase "three quarters of one percent (0.75%)".

(b) Liquidated Damages. Section 3.7 of the Credit Agreement shall be deleted in its entirety and replaced with the following:

3.7 Liquidated Damages. Subject to the terms and conditions of this Agreement, Borrower shall have the right prior to September 27, 2018 and upon sixty (60) calendar days' advance written notice to Lender (a "**Principal Reduction Notice**") to prepay in full the entire outstanding principal balance of the Revolving Credit, all accrued and unpaid interest thereon, all fees, costs, expenses and other amounts payable to Lender in connection with the Revolving Credit, and all other Obligations payable to Lender under this Agreement and the other Loan Documents. A Principal Reduction Notice shall be irrevocable when delivered to Lender, and if all Obligations are finally and indefeasibly paid to Lender in connection with such Principal Reduction Notice, the Revolving Credit shall be terminated and all obligations of Lender to extend credit to Borrower under the Revolving Credit shall terminate.

If prior to September 27, 2018 (a) Borrower prepays all Obligations outstanding in full pursuant to the foregoing paragraph, or (b) pursuant to the terms of this Agreement or any other Loan Document, either (i) Lender demands repayment of the outstanding Obligations in whole or in part, or (ii) repayment of the outstanding Obligations are otherwise accelerated in whole or in part, then (c) at the time of such prepayment, repayment, demand or acceleration, and in addition to the principal balance of the Revolving Credit, all accrued and unpaid interest thereon, all fees, costs, expenses and other amounts payable to Lender in connection with the Revolving Credit, and all other Obligations paid to Lender under this Agreement and the other Loan Documents, Borrower shall pay liquidated damages to Lender in an amount equal to the Revolving Credit Limit multiplied by (i) two percent (2.00%) if such prepayment, repayment, demand or acceleration occurs prior to September 28, 2017, and (ii) one percent (1.00%) if such prepayment, repayment, demand or acceleration occurs on or after September 28, 2017.

Lender and Borrower each hereby acknowledges and agrees that it would be impractical and extremely difficult to ascertain Lender's actual damages from early termination of the Revolving Credit, and that the above liquidated damages have been arrived at by mutual agreement of Lender and Borrower as to a reasonable calculation of Lender's lost profits as a result of early termination of the Revolving Credit. Lender and Borrower each further hereby acknowledges and agrees that the liquidated damages provided above are intended to be fair and reasonable approximations of Lender's actual damages from early termination of the Revolving Credit, are presumed to be the amount of damages sustained by Lender as a result of such early termination, are reasonable under the circumstances currently existing, and that the liquidated damages are not intended to be penalties.

(c) EBITDA Covenant. Section 8.20 of the Credit Agreement is hereby deleted in its entirety and replaced with the following:

8.20 EBITDA. Permit EBITDA as of and for:

(a) The twelve (12) consecutive calendar month period ending on September 30, 2016, to be less than Three Million Two Hundred Forty One Thousand and 00/100 Dollars (\$3,241,000.00);

(b) The twelve (12) consecutive calendar month period ending on December 31, 2016, to be less than Three Million Eight Hundred Thousand and 00/100 Dollars (\$3,800,000.00);

(c) The twelve (12) consecutive calendar month period ending on March 31, 2017, to be less than Four Million Two Hundred Thousand and 00/100 Dollars (\$4,200,000.00);

(d) The twelve (12) consecutive calendar month period ending on June 30, 2017, to be less than Four Million Six Hundred Thousand and 00/100 Dollars (\$4,600,000.00);

(e) The twelve (12) consecutive calendar month period ending on September 30, 2017, to be less than Five Million and 00/100 Dollars (\$5,000,000.00); and

(f) For any period commencing on or after October 1, 2017, no less than such amounts as are established by Lender for such period based on the annual financial projections including such period delivered by Borrower pursuant to **Section 6.6**, above. Borrower acknowledges and agrees that the above EBITDA covenant levels, and Lender's adjustment in accordance with the preceding sentence, have been established by Lender based on Borrower's operations as conducted on September 1, 2016, and that any material change to such operations, whether by Strategic Acquisition or otherwise, will necessitate an adjustment by Lender of the above EBITDA covenant levels, and that Lender will make such adjustments in Lender's permitted discretion.

(d) EBITDA Definition. The definition of "EBITDA" contained in the Definition Schedule to the Credit Agreement is hereby deleted in its entirety and replaced with the following

"EBITDA" means, for any period, Borrower's total income before interest expense, taxes, depreciation and amortization for such period on a consolidated basis, all calculated in accordance with GAAP, consistently applied and determined as of and at the end of such period, plus or minus, as the case may be, such additional non-cash or extraordinary items of income and expense as may be agreed to in advance by Lender in writing in Lender's permitted discretion.

(e) Revolving Credit Rate. The definition of "Revolving Credit Rate" contained in the Definition Schedule to the Credit Agreement is hereby deleted in its entirety and replaced with the following:

"Revolving Credit Rate" means a fluctuating rate that, when annualized, is equal to the greatest of (A) the Prime Rate plus one and one half percent (1.50%), (B) the LIBOR Rate plus four and one half percent (4.50%), and (C) four and three quarters percent (4.75%).

(f) Revolving Credit Termination Date. The definition of "Revolving Credit Termination Date" contained in the Definition Schedule to the Credit Agreement is hereby deleted in its entirety and replaced with the following:

"Revolving Credit Termination Date" means the earliest to occur of (a) September 27, 2018, (b) the date Lender terminates the Revolving Credit pursuant to **Section 9.3(a)**, and (c) the date on which repayment of the Revolving Credit, or any portion thereof, becomes immediately due and payable pursuant to **Section 9.3(b)**.

6. Commitment and Closing Fee; Reimbursement of Lender. As consideration for Lender's extension of the Revolving Credit and other accommodations and amendments to the Credit Agreement as provided above, and pursuant to Sections 10.9 and 10.10 of the Credit Agreement, Borrower shall (a) pay to Lender on the date hereof a commitment and closing fee in the amount of One Hundred Thousand and 00/100 Dollars (\$100,000.00), and (b) reimburse, indemnify and hold Lender harmless for the reasonable fees and costs and expenses incurred by Lender for the services of legal professionals engaged by Lender in connection with the negotiation and preparation of this Agreement. With respect to any amount required to be paid or reimbursed by Borrower pursuant to the foregoing provisions of this paragraph 6, it is hereby agreed that Lender may charge any such amount to the Revolving Credit on the date such payment is due or such reimbursement is made.

7. Amendment Effective Date. This Agreement shall be effective as of September 27, 2016 (the “*AmendmentEffective Date*”). The amendments and modifications to any Loan Document contained in this Agreement shall be effective as of the Amendment Effective Date, shall be applied from and after the Amendment Effective Date, and shall not have retroactive effect, unless otherwise specifically provided for in this Agreement.

8. Release. By executing this Agreement Borrower hereby absolutely and unconditionally releases and forever discharges Lender, and any and all participants, co-lenders, parent entities, subsidiary entities, affiliates, insurers, indemnitors, successors and assigns thereof, together with all of the present and former directors, officers, agents and employees of any of the foregoing, from any and all claims, demands or causes of action of any kind, nature or description, whether arising in law or in equity or upon contract or tort or under any state or federal law or otherwise, which Borrower has had, now has or has made claim to have against any such Person for or by reason of any act, omission, matter, cause or thing whatsoever arising from the beginning of time to and include the date of this Agreement, whether such claim, demand or cause of action is matured or unmatured or known or unknown.

9. Specificity of Provisions. The amendments set forth herein are limited precisely as written and shall not be deemed to (a) be a consent to or a waiver of any other term or condition of the Credit Agreement or any of the documents referred to therein, or (b) prejudice any right or rights which Lender may now have or may have in the future under or in connection with the Credit Agreement or any or any other Loan Document. From and after the Amendment Effective Date, whenever the Credit Agreement is referred to in the Credit Agreement or in any of the other Loan Documents, it shall be deemed to mean the Credit Agreement as modified by this Agreement.

10. Binding Effect of Loan Documents. Borrower hereby acknowledges and agrees that upon giving effect to this Agreement, the Credit Agreement and each other Loan Document shall continue to be binding upon such Borrower and shall continue in full force and effect.

11. No Events of Default. Borrower hereby represents and warrants that upon giving effect to this Agreement no default or Event of Default shall have occurred and be continuing under the terms of the Credit Agreement.

12. Choice of Law. This Agreement and the legal relations among the parties hereto shall be governed by and construed in accordance with the internal laws of the State of New York without regard to its conflicts of law principles.

13. Counterparts. This Agreement may be executed by one or more the parties to this Agreement on any number of separate counterparts and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

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[SIGNATURE PAGES IMMEDIATELY FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their respective duly authorized officers.

LENDER:

ACF FINCO I LP

By: _____
Name: _____
Its: _____
Date: _____

BORROWER:

GEE GROUP, INC.

By: _____
Name: _____
Its: _____
Date: _____

TRIAD PERSONNEL SERVICES, INC.

By: _____
Name: _____
Its: _____
Date: _____

BUSINESS MANAGEMENT PERSONNEL, INC.

By: _____
Name: _____
Its: _____
Date: _____

BMPS, INC.

By: _____
Name: _____
Its: _____
Date: _____

BMCH, INC.

By: _____
Name: _____
Its: _____
Date: _____

BMCHPA, INC.

By: _____
Name: _____
Its: _____
Date: _____

TRIAD LOGISTICS, INC.

By: _____
Name: _____
Its: _____
Date: _____

SCRIBE SOLUTIONS, INC.

By: _____
Name: _____
Its: _____
Date: _____

AGILE RESOURCES, INC.

By: _____
Name: _____
Its: _____
Date: _____

ACCESS DATA CONSULTING
CORPORATION

By: _____
Name: _____
Its: _____
Date: _____

PALADIN CONSULTING, INC.

By: _____
Name: _____
Its: _____
Date: _____

**EXHIBIT A
AMENDED AND RESTATED REVOLVING CREDIT NOTE**

See attached.

AMENDED AND RESTATED REVOLVING CREDIT NOTE

\$10,000,000.00

September __, 2016
Tarrytown, New York

FOR VALUE RECEIVED, **GEE GROUP INC. (formerly GENERAL EMPLOYMENT ENTERPRISES, INC.)**, a corporation organized under the laws of the State of Illinois ("**GEE**"), **TRIAD PERSONNEL SERVICES, INC.**, a corporation organized under the laws of the State of Illinois ("**TPS**"), **BUSINESS MANAGEMENT PERSONNEL, INC.**, a corporation organized under the laws of the State of Ohio ("**BUMPS**"), **BMPS, INC.**, a corporation organized under the laws of the State of Ohio ("**BMPSOH**"), **BMCH, INC.**, a corporation organized under the laws of the State of Ohio ("**BMCH**"), **BMCHPA, INC.**, a corporation organized under the laws of the Commonwealth of Pennsylvania ("**BMCHPA**"), and **TRIAD LOGISTICS, INC.**, a corporation organized under the laws of the State of Ohio ("**Triad**"), **SCRIBE SOLUTIONS, INC.**, a corporation organized under the laws of the State of Florida ("**Scribe**"), and **AGILE RESOURCES, INC.**, a corporation organized under the laws of the State of Georgia ("**Agile**"), **ACCESS DATA CONSULTING CORPORATION**, a corporation organized under the laws of the State of Colorado ("**Access Data**"), and **PALADIN CONSULTING, INC.**, a corporation organized under the laws of the State of Texas ("**Paladin**"), and individually and collectively with GEE, TPS, BUMPS, BMPSOH, BMCH, BMCHPA, Triad, Scribe, Agile, and Access Data, "**Borrower**"), jointly and severally promise to pay to the order of **ACF FINCO I LP**, a Delaware limited partnership ("**Lender**"), at 580 White Plains Road, Suite 610, Tarrytown, New York 10591 or at such other place as Lender may from time to time in writing designate, the principal sum of each Advance made by Lender to Borrower under that certain Loan and Security Agreement between Borrower and Lender dated September 27, 2013, as amended by a First Amendment effective as of December 31, 2013, by a Second Amendment effective as of December 3, 2014, by a Third Amendment, Consent and Waiver dated as of April 1, 2015, by a Fourth Amendment, Consent and Waiver dated as of June 15, 2015, by a Fifth Amendment, Consent and Waiver dated as of August 1, 2015, by a Sixth Amendment, Consent and Waiver dated as of September 18, 2015, by a Seventh Amendment, Consent and Waiver effective as of October 4, 2015, by an Eighth Amendment, Consent and Waiver effective as of January 1, 2016, and by a Ninth Amendment effective as of September 27, 2016 (together with all Exhibits and Schedules thereto, as the same may be subsequently amended, extended, restated or otherwise modified, the "**Loan Agreement**"). The aggregate unpaid principal balance hereof shall not exceed at any time the sum of **TEN MILLION AND 00/100 DOLLARS (\$10,000,000.00)**. Unless defined herein, capitalized terms shall have the meanings given such terms in the Loan Agreement.

The entire unpaid principal balance of this Note, all accrued and unpaid interest thereon, all fees, costs and expenses payable in connection with the Revolving Credit, and all other sums due hereunder and under the Loan Documents in connection with the Revolving Credit, shall be due and payable in cash **IN FULL** on the Revolving Credit Termination Date.

Borrower shall pay interest on the outstanding principal amount of this Note to Lender until all Obligations with respect to this Note and the Revolving Credit have been finally and indefeasibly paid to Lender in cash and performed in full. Interest shall accrue daily on the daily unpaid principal amount of this Note, and Borrower shall pay interest to Lender monthly in arrears commencing on the first Banking Day of the calendar month immediately following the Effective Date and on the first Banking Day of each calendar month thereafter. The principal balance of this Note shall bear interest at the rate set forth in **Section 3.1** of the Loan Agreement, unless otherwise provided for by the terms of the Loan Agreement.

All repayments or prepayments of principal, all payments of interest and all payments of fees, costs and expenses payable in connection with the Revolving Credit shall be made by Borrower, or credited to the account of Borrower by Lender, pursuant to the terms of the Loan Agreement. Borrower may prepay the indebtedness evidenced by this Note in whole pursuant to, and subject to, the applicable provisions of the Loan Agreement and Loan Documents.

This is the "Revolving Credit Note" referred to in the Loan Agreement and is entitled to the benefit of all of the terms and conditions and the security of all of the security interests and liens granted by Borrower or any other person to Lender pursuant to the Loan Agreement, all collateral security agreements executed and/or delivered by Borrower, and all of the other Loan Documents including, without limitation, supplemental provisions regarding mandatory and/or optional prepayment rights and premiums. This Note amends and restates in its entirety, and is given in replacement of and in substitution for, but not in repayment of, the Revolving Credit Note dated as of January 1, 2016 executed and delivered by Borrower to Lender.

The entire unpaid Obligations and Indebtedness evidenced by this Note shall become immediately due and payable (i) without notice, demand or other action by Lender upon the occurrence of any Event of Default that requires immediate payment pursuant to Section 9.3(b) of the Loan Agreement, (ii) following notice, demand or such other action by Lender, if any, as required by the terms of the Loan Agreement, upon the occurrence of any other Event of Default. After the occurrence of any Event of Default, Lender shall have all of the rights and remedies available to Lender as set forth in the Loan Documents, including but not limited to those relating to the enforcement of this Note and the and collection of the Obligations owing in connection with this Note and the Revolving Credit.

The agreements, covenants, Indebtedness, liabilities and Obligations of Borrower set forth in this Note shall continue to be effective, or be reinstated, as the case may be, if at any time any payment in respect of the Revolving Credit is rescinded or must otherwise be restored or returned by Lender by reason of any bankruptcy, reorganization, arrangement, composition or similar proceeding or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, Borrower or any other Person, or any Property of Borrower or any other Person, or otherwise, all as though such payment had not been made.

Whenever any payment to be made under this Note shall be stated to be due on a day other than a Banking Day, such payment shall be made on the next succeeding Banking Day and such extension of time shall be included in the computation of any interest then due and payable hereunder.

The undersigned and all other parties who, at any time, may be liable hereon in any capacity waive presentment, demand for payment, protest and notice of dishonor of this Note. This Note and any provision hereof may not be waived, modified, amended or discharged orally, but only by an agreement in writing which is signed by the holder and the party or parties against whom enforcement of any waiver, change, modification, amendment or discharge is sought.

The agreements, covenants, Indebtedness, liabilities and Obligations of Borrower under this Note are joint and several obligations of each of the undersigned. Each of undersigned expressly represents that it is part of a common enterprise and that any financial accommodations by Lender under this Note and under the other Loan Documents are and will be of direct and indirect interest, benefit and advantage to the undersigned.

This Note shall be governed by and construed in accordance with the internal laws of the State of New York, as the same may from time to time be in effect, without regard to principles of conflicts of laws thereof. This Note shall be binding upon Borrower, its successors and assigns, and shall inure to the benefit of Lender, its successors and assigns. Lender shall have the right, without the necessity of any further consent of or other action by Borrower, to sell, assign, securitize or grant participations in all or a portion of Lender's interest in this Note to other financial institutions of Lender's choice and on such terms as are acceptable to Lender in Lender's sole discretion. Borrower shall not assign, exchange or otherwise hypothecate any Obligations under this Note or any other rights, liabilities or obligations of Borrower in connection with this Note, in whole or in part, without the prior written consent of the Lender, and any attempted assignment, exchange or hypothecation without such written consent shall be void and be of no effect.

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[SIGNATURE PAGE IMMEDIATELY FOLLOWS]

IN WITNESS WHEREOF, the undersigned has executed this Note on the day and year first above written.

GEE GROUP INC.

By: _____
Name: _____
Its: _____

STATE _____)
OF _____) SS.:
COUNTY _____)
OF _____)

On the ___ day of _____ in the year _____, before me, the undersigned, a notary public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

TRIAD PERSONNEL SERVICES, INC.

By: _____
Name: _____
Its: _____

STATE _____)
OF _____) SS.:
COUNTY _____)
OF _____)

On the ___ day of _____ in the year _____, before me, the undersigned, a notary public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

BUSINESS MANAGEMENT PERSONNEL, INC.

By: _____
Name: _____
Its: _____

STATE _____)
OF _____) SS.:
COUNTY _____)
OF _____)

On the ____ day of _____ in the year _____, before me, the undersigned, a notary public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

BMPS, INC.

By: _____
Name: _____
Its: _____

STATE _____)
OF _____) SS.:
COUNTY _____)
OF _____)

On the ____ day of _____ in the year _____, before me, the undersigned, a notary public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

BMCH, INC.

By: _____
Name: _____
Its: _____

STATE _____)
OF _____) SS.:
COUNTY _____)
OF _____)

On the ___ day of _____ in the year _____, before me, the undersigned, a notary public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

BMCHPA, INC.

By: _____
Name: _____
Its: _____

STATE _____)
OF _____) SS.:
COUNTY _____)
OF _____)

On the ___ day of _____ in the year _____, before me, the undersigned, a notary public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

TRIAD LOGISTICS, INC.

By: _____
Name: _____
Its: _____

STATE _____)
OF _____) SS.:
COUNTY _____)
OF _____)

On the ___ day of _____ in the year _____, before me, the undersigned, a notary public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

SCRIBE SOLUTIONS, INC.

By: _____
Name: _____
Its: _____

STATE _____)
OF _____) SS.:
COUNTY _____)
OF _____)

On the ___ day of _____ in the year _____, before me, the undersigned, a notary public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

AGILE RESOURCES, INC.

By: _____
Name: _____
Its: _____

STATE _____)
OF _____) SS.:
COUNTY _____)
OF _____)

On the ___ day of _____ in the year _____, before me, the undersigned, a notary public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

ACCESS DATA CONSULTING CORPORATION

By: _____
Name: _____
Its: _____

STATE _____)
OF _____) SS.:
COUNTY _____)
OF _____)

On the ___ day of _____ in the year _____, before me, the undersigned, a notary public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

PALADIN CONSULTING, INC.

By: _____
Name: _____
Its: _____

STATE _____)
OF _____) SS.:
COUNTY _____)
OF _____)

On the ____ day of _____ in the year _____, before me, the undersigned, a notary public in and for said state, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

REAFFIRMATION AGREEMENT

THIS REAFFIRMATION AGREEMENT (this "*Agreement*") is effective as of the 27th day of September, 2016, by the undersigned in favor of ACF FINCO I LP, a Delaware limited partnership ("*Lender*").

RECITALS:

GEE GROUP INC. (formerly GENERAL EMPLOYMENT ENTERPRISES, INC.), a corporation organized under the laws of the State of Illinois ("*GEE*"), TRIAD PERSONNEL SERVICES, INC., a corporation organized under the laws of the State of Illinois ("*TPS*"), BUSINESS MANAGEMENT PERSONNEL, INC., a corporation organized under the laws of the State of Ohio ("*BUMPS*"), BMPS, INC., a corporation organized under the laws of the State of Ohio ("*BMPSOH*"), BMCH, INC., a corporation organized under the laws of the State of Ohio ("*BMCH*"), BMCHPA, INC., a corporation organized under the laws of the Commonwealth of Pennsylvania ("*BMCHPA*"), and TRIAD LOGISTICS, INC., a corporation organized under the laws of the State of Ohio ("*Triad*"), SCRIBE SOLUTIONS, INC., a corporation organized under the laws of the State of Florida ("*Scribe*"), AGILE RESOURCES, INC., a corporation organized under the laws of the State of Georgia ("*Agile*"), ACCESS DATA CONSULTING CORPORATION, a corporation organized under the laws of the State of Colorado ("*Access Data*"), and PALADIN CONSULTING, INC., a corporation organized under the laws of the state of Texas ("*Paladin*"), and collectively with the foregoing, "*Borrower*", and Lender are parties to a Loan and Security Agreement dated as of September 27, 2013, as amended by a First Amendment effective as of December 31, 2013, by a Second Amendment effective as of December 3, 2014, by a Third Amendment, Consent and Waiver dated as of April 1, 2015, by a Fourth Amendment, Consent and Waiver dated as of June 15, 2015, by a Fifth Amendment, Consent and Waiver dated as of August 1, 2015, by a Sixth Amendment, Consent and Waiver dated as of September 18, 2015, by a Seventh Amendment, Consent and Waiver effective as of October 4, 2015, and by an Eighth Amendment, Consent and Waiver dated as of January 1, 2016 (as so amended "*Credit Agreement*"), in connection with which Borrower delivered to Lender an Amended and Restated Revolving Credit Note dated January 1, 2016 in a maximum principal amount of \$10,000,000 (the "*Revolving Credit Note*"). The Credit Agreement, the Revolving Credit Note, and all other agreements, documents and instruments executed and/or delivered in connection therewith, including the "Amendment Documents, as defined below, as the same may have been amended, restated, extended, replaced or otherwise modified from time to time prior to the date hereof or in connection with the Amendment Documents, shall be collectively referred to as the "*Loan Documents*".

Each of the undersigned indicated as a "*Guarantor*" has executed and delivered an Amended and Restated Guaranty dated on or about September 27, 2013 (a "*Guaranty Agreement*") guaranteeing repayment and performance of the "Obligations" (as such term is defined in the Credit Agreement) by Borrower to Lender.

Each of the undersigned indicated as a "*Validity Party*" has executed and delivered a Validity and Support Agreement to Lender (a "*Validity Agreement*") dated on the effective date thereof, pursuant to which such Validity Party has, among other things, made certain representations, warranties and covenants to Lender with respect to the validity of information delivered to Lender as contained in such Validity Agreement.

Each of the undersigned indicated as a "*Subordinated Creditor*" has executed and delivered a Subordination Agreement to Lender (a "*Subordination Agreement*") dated on the effective date thereof, pursuant to which such Subordinated Creditor has agreed to subordinate payment of certain indebtedness of GEE owing to such Subordinated Creditor to the indebtedness of Borrower to Lender, and such other terms, as contained in such Subordination Agreement.

The Credit Agreement and the credit facilities extended by Lender to Borrower pursuant thereto are scheduled to terminate on September 27, 2016.

Borrower has requested that Lender extend the Credit Agreement and the Revolving Credit Note, and to make other changes to the Credit Agreement and the Loan Documents, pursuant to the terms of a Ninth Amendment dated on or about the date hereof, and the other agreements, documents and instruments executed and/or delivered to Lender in connection therewith (collectively, the "**Amendment Documents**").

Lender has agreed to the foregoing, subject to and conditioned upon the reaffirmation and ratification by each of the undersigned of their obligations to the Lender in connection with the agreements, documents and instruments described above and otherwise executed and/or delivered to Lender in connection with the Obligations of Borrower to Lender.

AGREEMENT:

1. Unless otherwise defined in the recitals, above, or in the body of this Agreement, below, all capitalized terms contained herein shall have the meanings ascribed to such terms in the Loan Documents.
2. Notwithstanding the occurrence of any of the events described in the recitals hereto or anything to the contrary contained in any of the Amendment Documents or the other Loan Documents, Borrower hereby (a) reaffirms to Lender and ratifies its obligations under the Loan Documents executed and/or delivered by Borrower, as such Loan Documents may have been amended, restated, extended, replaced or otherwise modified from time to time prior to the date hereof, and as any such Loan Documents may be amended, restated, extended, replaced or otherwise modified by the Amendment Documents (collectively, the "**Borrower Documents**"), and (b) ratifies and confirms that each of the Borrower Documents shall remain in full force and effect and constitute valid and binding obligations of Borrower, enforceable in accordance with its terms.
3. Notwithstanding the occurrence of any of the events described in the recitals hereto or anything to the contrary contained in any of the Amendment Documents, the other Loan Documents or in such party's Guaranty Agreement, each Guarantor hereby (a) reaffirms to Lender and ratifies its obligations under the Guaranty Agreement and each of the Loan Documents executed and/or delivered by such Guarantor, as such Guaranty Agreement and Loan Documents may have been amended, restated, extended, replaced or otherwise modified from time to time prior to the date hereof, and as such Guaranty Agreement and Loan Documents may be amended, restated, extended, replaced or otherwise modified by the Amendment Documents (collectively, the "**Guarantor Documents**"), and (b) ratifies and confirms that each of the Guarantor Documents shall remain in full force and effect and constitute valid and binding obligations of such Guarantor, enforceable in accordance with its terms.
4. Notwithstanding the occurrence of any of the events described in the recitals hereto or anything to the contrary contained in any of the Amendment Documents, the other Loan Documents or in such party's Validity Agreement, each Validity Party hereby (a) reaffirms to Lender and ratifies its obligations under the Validity Agreement and each of the Loan Documents executed and/or delivered by such Validity Party, as such Validity Agreement and Loan Documents may have been amended, restated, extended, replaced or otherwise modified from time to time prior to the date hereof, and as such Validity Agreement and Loan Documents may be amended, restated, extended, replaced or otherwise modified by the Amendment Documents (collectively, the "**Validity Documents**"), and (b) ratifies and confirms that each of the Validity Documents shall remain in full force and effect and constitute valid and binding obligations of such Validity Party, enforceable in accordance with its terms.
5. No change, amendment or modification of this Agreement shall be valid or binding unless such change, amendment or modification shall be in writing and duly executed by all parties hereto and consented to by the Lender in writing.

6. This Agreement shall be governed by and interpreted and construed in accordance with the internal laws of the State of New York, without regard to its principles of conflicts of laws, and any dispute hereunder shall be brought in the appropriate court located in Westchester County, New York.
7. This Agreement may not be assigned by any party hereto without the prior written consent of the other parties hereto and Lender, and no party hereto shall be relieved of its duties, obligations or liabilities under this Agreement without the express written consent of the other parties hereto and Lender, regardless of assignments, delegations or other agreements with third parties which may provide otherwise.
8. This Agreement shall be binding upon the parties hereto, their successors, permitted assigns, heirs and legal representatives.
9. The invalidity of one or more phrases, sentences, clauses or paragraphs contained in this Agreement shall not affect the validity of the remainder of this Agreement.
10. This Agreement contains the entire understanding of the parties with respect to the subject matter hereof and there are no other oral understandings, terms or conditions except as expressly stated herein and none of the parties have relied upon any representation, express or implied, not contained in this Agreement.
11. This Agreement may be executed in two (2) or more counterparts, each of which shall be considered an original, and all of which shall be considered one and the same instrument.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURE PAGES IMMEDIATELY FOLLOW]

IN WITNESS WHEREOF, the undersigned have duly executed this Agreement as of the date first written above.

BORROWER:

GEE GROUP INC.

By: _____
Name: _____
Its: _____
Date: _____

BUSINESS MANAGEMENT PERSONNEL, INC.

By: _____
Name: _____
Its: _____
Date: _____

BMCH, INC.

By: _____
Name: _____
Its: _____
Date: _____

TRIAD LOGISTICS, INC.

By: _____
Name: _____
Its: _____
Date: _____

AGILE RESOURCES, INC.

By: _____
Name: _____
Its: _____
Date: _____

PALADIN CONSULTING, INC.

By: _____
Name: _____
Its: _____
Date: _____

TRIAD PERSONNEL SERVICES, INC.

By: _____
Name: _____
Its: _____
Date: _____

BMPS, INC.

By: _____
Name: _____
Its: _____
Date: _____

BMCHPA, INC.

By: _____
Name: _____
Its: _____
Date: _____

SCRIBE SOLUTIONS, INC.

By: _____
Name: _____
Its: _____
Date: _____

ACCESS DATA CONSULTING CORPORATION

By: _____
Name: _____
Its: _____
Date: _____

GUARANTOR

VALIDITY PARTY

MICHAEL K. SCHROERING

ANDREW J. NORSTRUD

SUBORDINATED CREDITORS

JAX LEGACY – INVESTMENT I, LLC

By: _____
Name: _____
Its: _____
Date: _____

WILLIAM DANIEL DAMPIER, individually and collectively with Carol Lee Dampier

By: _____
Name: _____
Its: _____
Date: _____

ENOCH S. TIMOTHY, individually and collectively with Dorothy Timothy

By: _____
Name: _____
Its: _____
Date: _____

CAROL LEE DAMPIER, individually and collectively with William Daniel Dampier

By: _____
Name: _____
Its: _____
Date: _____

DOROTHY TIMOTHY, individually and collectively with Enoch S. Timothy

By: _____
Name: _____
Its: _____
Date: _____