
**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**

July 31, 2018
(Date of Report; Date of Earliest Event Reported)

STEIN MART, INC.
(Exact Name of Registrant as Specified in its Charter)

Florida
(State or Other Jurisdiction
of Incorporation)

0-20052
(Commission
File Number)

64-0466198
(IRS Employer
Identification No.)

1200 Riverplace Blvd., Jacksonville, Florida 32207
(Address of Principal Executive Offices Including Zip Code)

(904) 346-1500
(Registrant's telephone number, including area code)

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 (§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 July 31, 2018, Stein Mart, Inc. (the “Company”) executed a promissory note (the “Note”) under which the Company borrowed \$13,000,000 (the “Loan”) from SunTrust Bank, (the “Trustee”) in its capacity as the trustee under a trust agreement (the “Trust Agreement”) dated September 1, 1999. The trust established by the Trust Agreement (the “Trust”) holds certain whole life insurance policies related to the Company’s executive deferred compensation plans. The Trustee has obtained loans from the insurance policies held in the Trust in an amount not less than the amount of the Loan. The proceeds from this Loan will be used to pay down borrowings under the existing credit agreement to provide additional availability under that agreement.

The Loan has a fixed interest rate of 3.58% per annum and a maturity date of September 10, 2018 (the “Maturity Date”). The Note may be prepaid in whole or in part at any time. All unpaid principal and accrued interest on the Note will become due and payable on the Maturity Date. The Trustee may offset payments due under the Note against amounts the Company is otherwise entitled to withdraw from the Trust under the terms of the Trust Agreement. The preceding summary of the material terms of the Note is qualified in its entirety by the full text of such agreement, which is filed herewith as Exhibit 10.1.

ITEM 2.03 CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT

See discussion in Item 1.01.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

10.1 [Promissory Note](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

STEIN MART, INC.
(Registrant)

Date: August 2, 2018

By: /s/ Gregory W. Kleffner

Gregory W. Kleffner

Executive Vice President and Chief Financial Officer

Date: July 31, 2018

\$13,000,000

Promissory Note

On this date of Tuesday, July 31, 2018, in return for valuable consideration received, STEIN MART, INC., ("Borrower") promises to pay to the Stein Mart, Inc. Executive Deferral Plan, SunTrust Bank, Trustee under trust agreement ("Trust Agreement") dated September 1, 1999, the "Lender", the sum of THIRTEEN MILLION DOLLARS (\$13,000,000), together with interest thereon at the rate of 3.58% per annum. Interest shall accrue daily on the average loan balance for the number of days the loan is outstanding prior to the date of repayment.

1. **Authority.** This promissory note evidences a loan to Borrower from Lender made pursuant to Section 8(f) of the Trust Agreement. Trustee has obtained loans from the insurance policies held in the Trust ("Policies") in an amount not less than the principal amount of this promissory note and is lending the proceeds to Borrower.
2. **Terms of Repayment:** All payments shall be first applied to interest and the balance to principal.
3. **Repayment:** The entire unpaid principal and accrued interest thereon shall become due and payable on or before September 10, 2018.
4. **Form of Payment** - all payments due under this note shall be made by wire transfer to the Trust account. Payment may consist of an offset against amounts Borrower is otherwise entitled to withdraw from the Trust under the terms of the Trust Agreement.
5. **Prepayment** - This Note may be prepaid in whole or in part at any time without premium or penalty. All prepayments shall first be applied to interest, and then to principal payments in the order of their maturity.
6. **Application of Payment.** All payments received by the Trustee hereunder other than offsets described above shall be applied to the Policy loans.
7. **Default** - In the event of nonpayment, if the parties do not agree on a new payment date within thirty (30) days after the payment due date, Lender may take all action it deems necessary to collect the outstanding balance and the cost of collection shall be paid by the Borrower.
8. **Acceleration of Debt** - In the event that the Borrower seeks relief under the Bankruptcy Code, or suffers an involuntary petition in bankruptcy or receivership not vacated within thirty (30) days, the entire balance of this Note and any interest accrued thereon shall be immediately due and payable to the holder of this Note.

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9. **Modification** - No modification or waiver of any of the terms of this Agreement shall be allowed unless by written agreement signed by both parties. No waiver of any breach or default hereunder shall be deemed a waiver of any subsequent breach or default of the same or similar nature.
 10. **Transfer of the Note** - The borrowers hereby waive any notice of the transfer of this Note by the Lender or by any subsequent holder of this Note, agree to remain bound by the terms of this Note subsequent to any transfer, and agree that the terms of this Note may be fully enforced by any subsequent holder of this Note.
 11. **Severability of Provisions** - In the event that any portion of this Note is deemed unenforceable, all other provisions of this Note shall remain in full force and effect.
 12. **Choice of Law** - All terms and conditions of this Note shall be interpreted under the laws of the State of Florida.

Signed Under Penalty of Perjury, this 31st day of July, 2018.

STEIN MART, INC. ("BORROWER")

/s/ Chris Himebauch

Signed in the presence of:

/s/ Rose Godby

Witness

Rose Godby

Printed Name

Note- the lender may not be a witness. If more than one witness is used, each should sign separately.

Stein Mart, Inc. Executive Deferral Plan, SunTrust Bank, Trustee u/t/a dated September 1, 1999 by and between Suntrust, Central Florida, N.A. or its successor in interest, and Borrower:

/s/ David A. Brown

Signature

David A. Brown

Printed Name

Vice President & Trust Officer

Title