

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):

July 12, 2017

NEVADA GOLD & CASINOS, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation or organization)

1-15517
(Commission File Number)

88-0142032
(I.R.S. Employer Identification No.)

133 E. Warm Springs Road, Ste 102
Las Vegas, Nevada
(Address of principal executive offices)

89119
(Zip Code)

(702) 685-1000
(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:

- 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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 Material Definitive Agreement

On July 12, 2017, Nevada Gold & Casinos, Inc. (the “Company”) entered into an agreement with the Louise Herrington Ornelas Trust (the “Agreement”) to purchase 755,644 shares of its common stock for an aggregate purchase price of \$1,624,634 or \$2.15 per share (the “Purchase”). The Purchase was completed upon execution of the Agreement by the parties and represents approximately 4.3% of the Company’s outstanding shares. The Purchase completes the \$2,000,000 Stock Repurchase Program authorized by the Board of Directors in July, 2016.

Item 8.01. Other Events

The Board of Directors of Nevada Gold & Casinos, Inc. (the “Company”) at a special meeting on July 7, 2017 authorized a new stock repurchase program to acquire up to an additional \$2,000,000 in shares of its common stock. The Company may acquire the shares from time to time on the open market or in private transactions.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits. The following exhibits are furnished as part of this current Report on Form 8-K:

- 10.1 Agreement dated July 12, 2017 between Nevada Gold & Casinos, Inc. and the Louise Herrington Ornelas Trust
- 99.1 Press Release dated July 12, 2017

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 who is duly authorized.

NEVADA GOLD & CASINOS, INC.

Date: July 12, 2017

By: /s/ Michael P. Shaunnessy
Michael P. Shaunnessy
President & Chief Executive Officer

INDEX TO EXHIBITS

<u>Item</u>	<u>Exhibit</u>
10.1	Agreement dated July 12, 2017 between Nevada Gold & Casinos, Inc. and the Louise Herrington Ornelas Trust
99.1	Press Release dated July 12, 2017

STOCK SALE AND PURCHASE AGREEMENT

This stock sale and purchase agreement (this Agreement) is made by and between The Louise Herrington Ornelas Trust ("Seller") and Nevada Gold & Casinos, Inc. ("Buyer"). Louise Herrington Ornelas is the sole trustee of the Louise Herrington Ornelas Trust and has appointed her two sons, Randall Kent Rogers and William Richard Rogers, as co-attorneys-in-fact to act on her behalf with respect to this transaction. The Seller and the Buyer are also referred to collectively as the "Parties".

WITNESSETH:

WHEREAS, the Seller owns 755,644 shares of common stock of Buyer (the "Stock"), and desires to sell the Stock to Buyer; and

WHEREAS, the Seller has agreed to sell and the Buyer has agreed to buy the Stock, and the Parties desire to set forth the terms and conditions governing the purchase and sale of the Stock.

NOW, THEREFORE, for and in consideration of the premises, the mutual agreements and covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. This Agreement is the product of negotiation between sophisticated parties. Seller is aware that Buyer has not yet filed its Form 10K Report with the U.S. Securities and Exchange Commission for its fiscal year ended April 30, 2017. Seller understands that such report, when filed, may contain material, non-public information which has not been provided to Seller and which could impact the value of the Stock. Seller has had the opportunity to conduct its own due diligence and evaluate the merits and risks of this transaction. After making an independent assessment of such risks, seller wishes to proceed with this transaction.
 2. Seller hereby agrees to irrevocably transfer and convey the Stock to the Buyer, and the Buyer hereby agrees to pay the aggregate purchase price of \$1,624,634.60, or \$2.15 per share, for the Stock at the Closing (as defined below).
 3. The Closing of the purchase and sale of the Stock under this Agreement shall occur upon the execution of this Agreement by the Parties. Buyer shall deliver payment of the purchase price listed above and the Seller shall instruct its Broker to deliver to the Company's transfer agent (the Transfer Agent) the certificate representing the Stock, and direct the Transfer Agent to issue a new certificate representing the Stock to be registered in the name of the Buyer.
 4. The Seller represents and warrants to the Buyer as follows:
 - (a) The Seller has good, valid and marketable title to the Stock, free and clear of all mortgages, liens, pledges, security interests, charges, claims and other encumbrances and defects of title of any nature whatsoever.
 - (b) No person has any right or other claim against Seller for any commission, fee or other compensation as a finder or broker in connection with the transaction contemplated by this Agreement.
 5. The Buyer represents and warrants to the Seller that no person has any right or other claim against the Buyer for any commission, fee or other compensation as a finder in connection with the transaction contemplated by this Agreement.
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6. Miscellaneous.

- (a) This Agreement contains all of the promises, agreements, conditions, terms, understandings, warranties and representations of the Parties with respect to the transactions and business relationships contemplated thereby and herein, and there are no other promises, agreements, conditions, understandings, warranties or representations, oral or written, express or implied, among them other than as set forth in this Agreement. This Agreement supersedes all prior agreements and understandings among the Parties with respect to its subject matter.
- (b) This Agreement and all amendments, modifications, authorizations or supplements to this Agreement and the rights, duties, obligations and liabilities of the Parties under such document will be determined in accordance with the applicable provisions of the laws of the State of Nevada, without reference to its doctrines or principles of conflicts of laws.
- (c) This Agreement will be binding upon and inure to the benefit of the Parties, their personal and legal representatives, guardians, successors and assigns.
- (d) This Agreement may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original and all of which counterparts when taken together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the Parties have executed and delivered this Agreement as of the dates set forth below.

“BUYER”

July 12, 2017
Date

Nevada Gold & Casinos, Inc.
By _____

“SELLER”

Louise Herrington Ornelas Trust

July 12, 2017
Date

By Randall Kent Rogers
Co-attorney-in-fact as Trustee
for Louise Herrington Ornelas Trust

July 12, 2017
Date

By William Richard Rogers
Co-attorney-in-fact as Trustee
for Louise Herrington Ornelas Trust



NEVADA GOLD ANNOUNCES THE COMPLETION OF ITS SHARE
REPURCHASE PROGRAM AND \$2 MILLION NEWLY-AUTHORIZED PROGRAM

LAS VEGAS, July 12, 2017 -- Nevada Gold & Casinos, Inc. (NYSE MKT: UWN) today announced the acquisition of 755,644 shares of its common stock for \$2.15 per share from Louise Rogers Ormelas, a longtime shareholder and supporter of the Company.

The shares were purchased for cash and partially funded by a \$700,000 draw on the Company's bank credit line. This stock purchase, along with our previous purchases, completes the \$2,000,000 stock buyback authorized by the Board of Directors of the Company in July 2016. Consequently, the Board of Directors has authorized an additional \$2,000,000 for future stock purchases, either in the open market or in private transactions.

"We are pleased to have completed the \$2 million stock repurchase program, and received the Board's authorization to purchase an additional \$2,000,000 in Company stock, reflecting the Board's confidence in the Company's business strategy and strong future cash flow position," said William J. Sherlock, Nevada Gold's Chairman of the Board. "We were able to acquire Mrs. Ormelas' shares at an attractive price, and appreciate her longtime support and confidence in the Company."

This purchase represented approximately 4.3% of the outstanding shares. Following this stock purchase, the Company has 16,836,210 shares outstanding.

Forward-Looking Statements

This release contains forward-looking statements, which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. We use words such as "anticipate," "believe," "expect," "future," "intend," "plan," and similar expressions to identify forward-looking statements. Forward-looking statements include, without limitation, our ability to increase income streams, to grow revenue and earnings, and to obtain additional gaming and other projects. These statements are only predictions and are subject to certain risks, uncertainties and assumptions, which are identified and described in the Company's public filings with the Securities and Exchange Commission.

About Nevada Gold & Casinos

Nevada Gold & Casinos, Inc. (NYSE MKT:UWN) of Las Vegas, Nevada is a developer, owner and operator of 9 gaming operations in Washington (wagoldcasinos.com), a local casino in Henderson, Nevada (clubfortunecasino.com) and a slot route operation in Deadwood, South Dakota (dakotaplayersclub.com). For more information, visit www.nevadagold.com.

Contacts:

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