

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): January 19, 2022

**LIFEWAY FOODS, INC.**

(Exact name of registrant as specified in its charter)

ILLINOIS (State or other jurisdiction of incorporation)	000-17363 (Commission File Number)	36-3442829 (I.R.S. Employer Identification No.)
6431 Oakton St. Morton Grove, IL (Address of principal executive offices)		60053 (Zip code)

Registrant's telephone number, including area code: (847) 967-1010

N/A

(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	Name of each exchange on which registered
Common Stock	LWAY	Nasdaq

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 any 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 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

Effective January 19, 2022, the board of directors (the "Board") of Lifeway Foods, Inc. (the "Company") amended the Company's Amended and Restated Bylaws (the "Amendment") to, among other things, revise Article II, Section 2.1 to permit a stockholder of the Company to submit proposals for business or nominees to be considered at the annual meeting of stockholders, provided that such stockholder(s) and the nominee(s) satisfy the requirements specified Article II, Section 2.1. The Amendment revises and updates Article III, Section 3.6 and Section 3.14.1, to reduce the number of days required to call a special meeting of the Board from 10 days to 2 days and update the committee requirements with respect to rules of Nasdaq Capital Market or another stock exchange, trading platform or marketplace on which the Company's stock is or becomes listed or traded.

This description of the Amendment is qualified in its entirety by reference to the text of the Amendment, which is attached hereto as Exhibit 3.2 and incorporated herein by reference.

**Item 8.01. Other Events.**

On January 19, 2022, the Board established June 9, 2022 as the date of the Company's 2022 annual meeting of stockholders (the "2022 Annual Meeting") and set April 11, 2022 as the record date for determining stockholders who are eligible to receive notice of and vote at the 2022 Annual Meeting. The Company will publish additional details regarding the exact time, location and matters to be voted on at the 2022 Annual Meeting in the Company's proxy statement for the 2022 Annual Meeting. In accordance with Rule 14a-8 under the Securities Exchange Act of 1934, as amended ("Rule 14a-8"), and the Amended and Restated Bylaws (the "Bylaws") of the Company, the deadlines for the receipt of any stockholder proposals and director nominations to be considered at the 2022 Annual Meeting are set forth below.

**Rule 14a-8 Proposals Deadline.** Any stockholder proposals intended for inclusion in the Company's definitive proxy statement for the 2022 Annual Meeting pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended, must be received at the Company's principal executive office on or after February 9, 2022 and not later than the close of business on March 11, 2022 (which the Company believes is a reasonable time before it begins to print and send its proxy materials). Such proposals also need to comply with the Securities and Exchange Commission stockholder proposal rules.

**Advance Notice Proposals and Nominations.** In addition, any stockholder seeking to nominate a director or to bring other business before the 2022 Annual Meeting outside of Rule 14a-8 under the advance notice provisions included in the Company's Bylaws must provide timely notice, as set forth in the Bylaws. Specifically, written notice of any such proposed business or nomination must be received by our Secretary at our principal executive offices not later than close of business no earlier than the 120<sup>th</sup> day before prior to the annual meeting, or February 9, 2022, and no later than the later of the ninetieth (90<sup>th</sup>) day prior to such annual meeting or the tenth (10<sup>th</sup>) day following the date on which public announcement of the date of such meeting is first made, or March 11, 2022. Any notice of proposed business or nomination also must comply with the notice and other requirements set forth in our Bylaws and with any applicable law.

**Item 9.01 Financial Statements and Exhibits**

<b>Exhibit Number</b>	<b>Description</b>
3.2	<a href="#">Amendment to Amended and Restated Bylaws of the Company, dated January 19, 2022.</a>
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.

Dated: January 24, 2022

**LIFEWAY FOODS, INC.**

By: /s/ Eric Hanson

Name: Eric Hanson

Title: Chief Financial Officer

AMENDMENT NO. 1  
TO  
AMENDED AND RESTATED BYLAWS  
OF  
LIFEWAY FOODS, INC.

These Amended and Restated Bylaws (the “Bylaws”) are hereby amended as of January 19, 2022 by the Board of Directors of Lifeway Foods, Inc. (the “Board of Directors”).

**WHEREAS**, the corporation has heretofore been formed as a corporation under the Illinois Business Corporation Act of 1983 (805 ILCS § 5/1.01, et seq.), as amended, pursuant to the Articles of Incorporation filed in the office of the Illinois Secretary of State on May 19, 1986, and thereafter amended; and

**WHEREAS**, the Board of Directors desires to amend the Bylaws of the corporation as set forth below; and

**WHEREAS**, the Board of Directors has the authority to amend the Bylaws pursuant to Section 12.1 thereof.

**NOW THEREFORE**, the Board of Directors hereby amends the Bylaws as follows:

1. Section 2.1 shall be revised to add the following provisions:

“2.1.2 Nominations of persons for election to the Board of Directors and the proposal of business to be considered by the stockholders at an annual meeting of stockholders may be made (a) pursuant to the corporation’s notice of meeting, (b) by or at the direction of the Board of Directors or (c) by any stockholder of the corporation who was a stockholder of record at the time of giving notice provided for in this Section 2.1, who is entitled to vote at the meeting and who complied with the notice procedures set forth in this Section 2.1.

2.1.3 For nominations or other business to be properly brought before an annual meeting by a stockholder pursuant to Section 2.1.2, such business, as determined by the Chairman of the meeting, must be a proper subject for stockholder action under the Illinois Business Corporation Act of 1983, and the stockholder must have given timely notice thereof in writing to the Secretary of the corporation. To be timely, a stockholder’s notice shall be delivered to the Secretary at the principal executive offices of the corporation not less than ninety (90) days nor more than one hundred and twenty (120) days prior to the first anniversary of the preceding year’s annual meeting; provided, however, that in the event that the date of the annual meeting is advanced by more than thirty (30) days or delayed by more than sixty (60) days from such anniversary date, notice by the stockholder to be timely must be so delivered not earlier than the one hundred and twentieth (120th) day prior to such annual meeting and not later than the close of business on the later of the ninetieth (90th) day prior to such annual meeting or the tenth (10th) day following the date on which public announcement of the date of such meeting is first made. Such stockholder’s notice shall set forth (a) as to each person whom the stockholder proposes to nominate for election or reelection as a director, all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors, or is otherwise required, in each case pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended (the “Exchange Act”) (including such person’s written consent to being named in the proxy statement as a nominee and to serving as a director if elected) and a representation as to whether or not the stockholder intends to solicit proxies in support of such proposed nominee; (b) as to any other business that the stockholder proposes to bring before the meeting, a brief description of the business desired to be brought before the meeting, the reasons for conducting such business at the meeting, any material interest in such business of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made, and a representation as to whether or not the stockholder intends to solicit proxies in support of such proposal; and (c) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the nomination or proposal is made (i) the name and address of such stockholder, as they appear on the corporation’s books, and of such beneficial owner and (ii) the class and number of shares of the corporation which are owned beneficially and of record by such stockholder and such beneficial owner.

2.1.4 Notwithstanding anything in the second sentence of paragraph 2.1.3 to the contrary, in the event that the number of directors to be elected to the Board of Directors is increased and there is no public announcement naming all of the nominees for Directors or specifying the size of the increased Board of Directors made by the corporation at least one hundred (100) days prior to the first anniversary of the preceding year's annual meeting, a stockholder's notice required by this Section 2 shall also be considered timely, but only with respect to nominees for any new positions created by such increase, if it shall be delivered to the Secretary at the principal executive offices of the corporation not later than the close of business on the tenth (10th) day following the day on which such public announcement is first made by the Corporation.

2. Section 3.6 shall be revised to delete in its entirety the first sentence of Section 3.6 and replace it with the following:

"Notice of any special meeting shall be given at least 2 days previous thereto by written notice to each director at the address provided to the Corporation by each director.

3. Section 3.14.1 shall be deleted and replaced in its entirety by the following:

"For so long as the corporation is subject to continued listing requirements of The Nasdaq Capital Market or another stock exchange, trading platform or marketplace (the "Exchange"), the corporation shall maintain an audit committee, compensation committee and nominating committee that meet the requirements of the relevant Exchange, subject to any exemptions available therefrom."

4. In all respects not amended, the Bylaws are hereby ratified and confirmed and remain in full force and effect.