

BKF Capital Group, Inc. Announces Reverse Stock Split Followed by Forward Stock Split

IRVINE, Calif., July 17, 2020 -- BKF Capital Group, Inc. (OTC: BKFG) today announced that it has filed a Certificate of Amendment to its Amended and Restated Certificate of Incorporation to effect a reverse stock split of its issued and outstanding common stock, at a ratio of 1-for-10,000, followed immediately by the filing of a second Certificate of Amendment to its Amended and Restated Certificate of Incorporation to effect a forward stock split of its issued and outstanding common stock, at a ratio of 10,000-for-1. The effective time of the reverse stock split was 6:00 p.m. ET on July 16, 2020, and the effective time of the forward stock split was 6:01 p.m. ET on July 16, 2020.

As a result of the reverse split, every 10,000 shares of issued and outstanding common stock of BKF Capital Group was automatically combined and converted into one issued and outstanding share of common stock. Any shares of common stock that would be converted into less than one share in the reverse split were instead converted into the right to receive a cash payment equal to \$9.50 per share of common stock held before the reverse split. However, if a stockholder held at least 10,000 shares of common stock in his or her account at the effective time of the reverse split, any fractional share in such account resulting from the Reverse Split was not cashed out, but instead was automatically split and converted into 10,000 issued and outstanding share of common stock, so that the total number of shares held by these stockholders before the reverse split did not change as a result of the stock splits.

The stock splits were approved by BKF Capital Group's stockholders at the annual meeting of stockholders held on July 16, 2020.

BKF Capital Group has chosen its transfer agent, Equiniti, to act as the paying agent to manage the process by which stockholders who owned less than one share of common stock immediately following the reverse split will receive cash for their fractional shares.

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