

BKF CAPITAL GROUP, INC.

1 Jenner, Suite 200
Irvine, CA 92618

June 26, 2020

To All Stockholders of BKF Capital Group, Inc.

Dear Stockholder:

BKF Capital Group, Inc. (the “*Company*,” “*BKF Capital*,” “*we*,” “*us*” or “*our*”) is furnishing this letter and the accompanying notice of annual meeting and information statement to you, as a holder of our common stock, to inform you that we plan to cash-out a substantial number of holders of our common stock. We intend to achieve this by means of a reverse stock split of our common stock, par value \$0.001 per share, at a ratio of 1-to-10,000, followed immediately thereafter by a forward stock split of our common stock at a ratio of 10,000-to-1.

Pursuant to this transaction, each 10,000 shares of common stock registered in the name of a stockholder at the effective time of the reverse split will be converted into 1 share of common stock (the “*Reverse Split*”), followed immediately by a forward stock split pursuant to which each share of common stock outstanding following the consummation of the Reverse Split will be converted into 10,000 shares of common stock (the “*Forward Split*”). As permitted under Delaware law, shares of common stock that would be converted into less than 1 share in the Reverse Split will instead be converted into the right to receive a cash payment equal to \$9.50 per share of common stock held before the Reverse Split that would otherwise result in fractional shares (we refer to the Reverse Split, the Forward Split and these cash payments, collectively, as the “*Reverse/Forward Split*”). However, if a registered stockholder holds 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 will not be cashed out and the total number of shares held by such holder will not change as a result of the Reverse/Forward Split.

Our Board of Directors has approved the Reverse/Forward Split as well as all other transactions contemplated by the Reverse/Forward Split. The Reverse/Forward Split will be presented to our stockholders for approval at a meeting to be held on July 16, 2020, as described more fully in the attached notice of annual meeting and accompanying information statement. If approved by our stockholders at the annual meeting, we will effect the Reverse/Forward Split by first filing an amendment to our restated certificate of incorporation, immediately followed by the filing of second amendment to our restated certificate of incorporation, with the Secretary of State of the State of Delaware.

At the annual meeting, and in addition to the foregoing, our stockholders will also vote to elect our Board of Directors for the upcoming year as well as a proposed amendment to our restated certificate of incorporation that would eliminate the restriction prohibiting our stockholders from acting by written consent.

The accompanying information statement contains details on the transactions described in this notice. We strongly urge you to read the accompanying information statement very carefully.

Although our Board of Directors has approved the Reverse/Forward Split and the amendments to our restated certificate of incorporation, our Board of Directors reserves the right to postpone or abandon any or all of the proposed transactions at any time before they are consummated for any reason.

By Order of the Board of Directors,

/s/ Steven N. Bronson

Steven N. Bronson
Chairman of the Board

BKF CAPITAL GROUP, INC.

1 Jenner, Suite 200
Irvine, CA 92618

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To Be Held Thursday, July 16, 2020

To All Stockholders of BKF Capital Group, Inc.:

NOTICE IS HEREBY GIVEN that the 2020 Annual Meeting of the Stockholders of BKF Capital Group, Inc. (the “*Annual Meeting*”) will be held at BKF Capital’s corporate headquarters, located at 1 Jenner, Suite 200, Irvine, CA 92618, on Thursday, July 16, 2020 at 10:00 a.m. Pacific Time, for the following purposes:

1. To elect two (2) directors to serve on our Board of Directors for the coming year;
2. To approve the amendment to our Restated Certificate of Incorporation to accomplish a 1-for-10,000 reverse stock split of our issued and outstanding common stock, followed immediately by a 10,000-for-1 forward stock split of our issued and outstanding common stock;
3. To approve the amendment of our Restated Certificate of Incorporation to permit stockholders to act by written consent in lieu of a meeting in accordance with Section 228 of the Delaware General Corporation Law; and
4. To transact such other business as may properly come before the Annual Meeting or any adjournments or postponements thereof.

The Board of Directors has fixed the close of business on June 17, 2020, as the record date for determination of stockholders entitled to notice of, and to vote at, the Annual Meeting and any of its adjournments or postponements.

You are cordially invited to attend the Annual Meeting in person. However, you must be a stockholder of record at the close of business on June 17, 2020 to vote at the meeting. **If your shares are held in street name, you must obtain a proxy, executed in your favor, from the holder of record in order to be able to vote at the Annual Meeting.**

WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND US A PROXY.

By Order of the Board of Directors,

/s/ Steven N. Bronson

June 26, 2020

Steven N. Bronson
Chairman of the Board

BKF CAPITAL GROUP, INC.

1 Jenner, Suite 200
Irvine, CA 92618

INFORMATION STATEMENT FOR ANNUAL MEETING OF STOCKHOLDERS

To Be Held Thursday, July 16, 2020

GENERAL INFORMATION AND VOTING RIGHTS

This information statement (this “*Information Statement*”) is furnished in connection with BKF Capital Group, Inc.’s 2020 Annual Meeting of Stockholders (the “*Annual Meeting*”) to be held at BKF Capital’s corporate headquarters, located at 1 Jenner, Suite 200, Irvine, CA 92618, on Thursday, July 16, 2020 at 10:00 a.m. Pacific Time (including any adjournments or postponements thereof). We use the terms, the “*Company*,” “*BKF Capital*,” “*we*,” “*our*” and “*us*” in this Information Statement to refer to BKF Capital Group Inc., a Delaware corporation.

Your vote is important. If your shares are registered in your name, you are a stockholder of record. If your shares are in the name of your broker or bank, your shares are held in street name. All stockholders can vote by attending the Annual Meeting in person or being represented at the Annual Meeting by proxy. If your shares are held in street name, you must obtain a proxy, executed in your favor, from the holder of record in order to be able to vote at the meeting.

Only holders of record of our common stock at the close of business on June 17, 2020 will be entitled to vote at the Annual Meeting on the proposals described in this Information Statement. On that date, there were 691,207 shares of common stock outstanding. Each holder of record is entitled to one (1) vote for each share of common stock held on all matters to come before the meeting. Stockholders may not cumulate votes in the election of directors.

The two (2) nominees for election as directors who receive the most votes “for” election will be elected. Approval of the proposed amendments to our existing Restated Certificate of Incorporation (the “*Existing Certificate of Incorporation*”) to (i) effect the reverse and forward stock splits, and (ii) permit stockholders of the Company to act by written consent in lieu of a meeting in accordance with Section 228 of the Delaware General Corporation Law, will require an affirmative vote of the majority of our outstanding shares of common stock. At the date this Information Statement went to press, we did not know of any other matter to be raised at the Annual Meeting.

The presence, in person or by proxy, of a majority of the votes entitled to be cast by the stockholders entitled to vote at the Annual Meeting is necessary to constitute a quorum.

PROPOSAL NO. 1

ELECTION OF DIRECTORS

Our business affairs are managed under the direction of our Board of Directors, which is currently comprised of two (2) members. Each of our directors serve for one-year terms.

At the Annual Meeting, stockholders will be asked to elect two (2) directors: Mr. Steven Bronson, and Mr. Leonard Hagan, to serve until the 2021 annual meeting of the stockholders, or until their successors are duly elected and qualified.

Nominees for Director

Below are summaries of the principal occupations, business experience, background, and key skills and qualifications of the nominees. The key skills and qualifications are not intended to be an exhaustive list of each nominee's skills or contributions to the board, but rather the specific skills and qualifications that led to the conclusion that the person should serve as a director for BKF Capital.

Steven Bronson. Mr. Bronson has over 30 years of business and entrepreneurial experience. His successful background in investment banking and principal investing has led to him taking executive positions in several companies. Mr. Bronson has held the positions of Chief Executive Officer and Chairman of the Board of Directors of BKF Capital since October 2008.

In July 2013, Mr. Bronson assumed the positions of President and Chief Executive Officer of Qualstar Corporation (OTC: QBAK), a high quality tape library manufacturer and data storage solutions provider, and its subsidiary N2Power, a manufacturer of high efficiency power supplies for diverse electronics industries. He immediately initiated a turnaround strategy, implementing cost cutting measures and aggressive sales efforts that are fundamental steps towards profitability.

Mr. Bronson became the Chief Executive Officer and Chairman of the Board of Directors of Interlink Electronics, Inc. (OTC: LINK) in July of 2010. In March of 2011, he also took on the role of President, bringing both his operational and financial expertise to the company, and he also serves as its Chief Financial Officer. Since successfully turning around Interlink's business to profitability, Mr. Bronson has focused on strategic matters, mission-critical decisions, and the identification of potential acquisitions and business partnership opportunities.

From 1996 until November 2014, Mr. Bronson founded Bronson & Co., LLC and served as Chief Executive Officer and Chairman of the Board of Directors. Bronson & Co., LLC is an investment banking firm that assists private, public, emerging growth, and middle market companies with raising capital, advisory services, and mergers and acquisitions.

Mr. Bronson also is Chairman of the Board and Chief Executive Officer of Ridgefield Acquisition Corp. (OTC: RDGA). He currently holds Series 4, 7, 24, 53, 55, 63, 65, 66 and 79 licenses.

Leonard Hagan. Mr. Hagan has been a partner of Hagan & Burns CPAs, PC, since its inception in January 1993. Prior to forming Hagan & Burns, he conducted business for three years as a sole practitioner, Leonard A. Hagan CPA, as well as a partner for three years with Bernstein, Bernstein & Hagan CPAs. His securities industry experience came from working for three years at Credit Suisse (now Credit Suisse First Boston), where he was an Assistant Treasurer, responsible for conducting basic accounting research. Prior to this, he was a staff supervisor at Ernst & Whinney/S.D. Leidesdorf for six years. He has extensive audit, accounting, and tax experience. He has worked with individuals and companies in various industries.

Mr. Hagan received a Bachelor of Arts degree in Economics from Ithaca College in 1974 and earned his Master of Business Administration degree from Cornell University in 1976.

Mr. Hagan holds a Series 27 license and is registered as the Financial and Operations Principal for Livingston Securities, LLC, and Core Financial, LLC -- both broker-dealers registered with the Securities and Exchange Commission. Mr. Hagan is also a director of Qualstar Corporation (OTC: QBAK) and Ridgefield Acquisition Corp. (OTC: RDGA).

PROPOSAL NO. 2

REVERSE STOCK SPLIT

On June 16, 2020, our Board of Directors adopted and declared advisable a resolution approving an amendment to our Existing Certificate of Incorporation to effectuate a 1-for-10,000 reverse stock split of our issued and outstanding common stock, pursuant to which every 10,000 shares (the “**Minimum Number**”) will become one share (the “**Reverse Split**”), followed immediately by a 10,000-for-1 forward stock split, pursuant to which each share of common stock outstanding following consummation of the Reverse Split will be converted into the Minimum Number of shares of common stock (the “**Forward Split**”). As permitted under Delaware law, holders of shares of our common stock that would be converted into less than one share in the Reverse Split will instead be converted into the right to receive a cash payment equal to \$9.50 per each share of common stock held by such holder before the Reverse Stock that would result in fractional shares (we refer to the Reverse Split, the Forward Split and these cash payments, collectively, as the “**Reverse/Forward Split**”). However, if a registered stockholder holds at least the Minimum Number of 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 will not be cashed out and the total number of shares held by such holder will not change as a result of the Reverse/Forward Split.

The Board of Directors approved the Reverse/Forward Split in order to reduce the total number of stockholders of the Company, and to provide our stockholders with an efficient, cost-effective way to cash-out their investments in BKF Capital common stock. Presently, shares of our common stock trade sporadically on the over-the-counter market, where there is insufficient trading volume to allow our investors to sell their common shares in any meaningful amounts. The Reverse/Forward Split addresses these liquidity issues, by providing our minority stockholders with a fair cash-out price for their shares.

Stockholders that own fewer than the Minimum Number of shares of our common stock on the effective date of the Reverse Split (collectively, the “**Discontinued Stockholders**”) will no longer be stockholders of BKF Capital and will be entitled to receive payment in cash for their fractional shares that would otherwise result from the Reverse Split. Stockholders that own at least the Minimum Number of shares of our common stock on the effective date of the Reverse Split (collectively, the “**Continuing Stockholders**”) will remain stockholders of BKF Capital after the Reverse Split, and the total number of shares held by the Continuing Stockholders will not change as a result of the Reverse/Forward Split.

BKF Capital will make a one-time, cash payment equal to \$9.50 (the “**Cash-Out Price**”) for each outstanding share of our common stock held by the Discontinued Stockholders immediately before the Reverse Split in lieu of issuing fractional shares that would otherwise result from the Reverse Split. Discontinued Stockholders will have the right to receive the Cash-Out Price in cash per share of common stock, without interest, for fractional shares resulting from the Reverse Split, and such fractional shares will be cancelled and retired.

If approved by stockholders and implemented by the Board of Directors, the Reverse/Forward Split will become effective on such date as may be determined by the Board of Directors upon the filing of the necessary amendments to our Existing Certificate of Incorporation with the Secretary of State of the State of Delaware (such date, the “**Effective Date**”). The form of proposed amendment to our Existing Certificate of Incorporation necessary to effect the Reverse Split is attached to this Information Statement as Appendix A (the “**First Certificate of Amendment**”), and the form of proposed amendment to our Existing Certificate of Incorporation, as amended by the First Certificate of Amendment, necessary to effect the Forward Split is attached to this Information Statement as Appendix B (the “**Second Certificate of Amendment**”) and, together with the First Certificate of Amendment, the “**Charter Amendments**”). We anticipate that the Effective Date will occur on or around July 17, 2020. However, the exact timing of the

filing of the Charter Amendments will be determined by our Board of Directors based upon its evaluation as to when the Reverse/Forward Split will be most advantageous to the Company and our stockholders, and the Board of Directors reserves the right to delay filing the Charter Amendments for up to twelve (12) months following the Annual Meeting. In addition, the Board of Directors reserves the right, notwithstanding stockholder approval and without further action by the stockholders, to elect not to proceed with the Reverse/Forward Split if, at any time prior to filing the First Certificate of Amendment, the Board of Directors, in its sole and absolute discretion, determines that it is no longer in the best interests of the Company and our stockholders.

Stockholders do not have the statutory right to dissent and obtain appraisal of their shares under Delaware law in connection with the amendments to our Existing Certificate of Incorporation to complete the Reverse/Forward Split.

Structure of the Reverse/Forward Split

The Reverse/Forward Split includes both a reverse stock split and a forward stock split of our common stock. If the Reverse/Forward Split is approved by stockholders and implemented by the Board of Directors, the Reverse Split is expected to occur at 6:00 p.m. on the Effective Date and the Forward Split is expected to occur at 6:01 p.m. on the Effective Date. Upon consummation of the Reverse Split, each registered shareholder on the Effective Date will receive one share of common stock for each Minimum Number of shares of common stock held in his or her account at that time. If a registered shareholder holds the Minimum Number or more shares of common stock in his or her account, any fractional share in such account will not be cashed out after the Reverse Split and the total number of shares held by such holder will not change as a result of the Reverse/Forward Split. Any registered shareholder who holds fewer than the Minimum Number of shares of common stock in his or her account at the time of the Reverse Split (also referred to as a Discontinued Stockholder) will receive, instead of fractional shares, a one-time, cash payment in an amount equal to the Cash-Out Price for each outstanding share of common stock held by the Discontinued Stockholder immediately before the Reverse Split. Immediately following the Reverse Split, all stockholders who are not Discontinued Stockholders will receive the Minimum Number of shares of common stock for every one share of common stock they held following the Reverse Split.

We intend for the Reverse/Forward Split to treat stockholders holding common stock in street name through a nominee (such as a bank or broker) in the same manner as stockholders whose shares are registered in their names, and nominees will be instructed to effect the Reverse/Forward Split for their beneficial holders. However, nominees may have different procedures, and stockholders holding shares in street name should contact their nominees.

If a stockholder holds less than the Minimum Number of shares in more than one record account or more than one brokerage account as of the Effective Date, we will not aggregate the separate accounts to determine the total number of shares owned by the stockholder on the Effective Date. Rather, we will treat each account separately, and to the extent each separate account has less than the Minimum Number of shares, the stockholder will only receive cash in lieu of fractional shares, and cease to be a stockholder of BKF Capital, even if the total number of shares held in the separate accounts equal or exceed the Minimum Number. Please note that if a stockholder with separate record or brokerage accounts desires to continue his or her investment in BKF Capital, the stockholder can consolidate or transfer his or her separate accounts prior to the Effective Date into a single account with at least the Minimum Number of shares of common stock.

In general, the Reverse Split can be illustrated by the following examples:

Example 1:

Ms. Smith is a stockholder who holds 8,500 shares of common stock in her account before the Reverse Split. Instead of receiving a fractional share of common stock immediately after the Reverse Split, Ms. Smith's shares will be converted into the right to receive cash. Here, Ms. Smith would receive \$80,750 (\$9.50 multiplied by 8,500 shares). If Ms. Smith wants to continue her investment in BKF Capital, before the Effective Date, Ms. Smith can buy additional shares before consummation of the Reverse Split so that the number of shares she owns is at least equal to or more than the Minimum Amount. Ms. Smith would have to act far enough in advance of the Reverse Split so that the purchase is completed and the additional shares are credited in her account by the Effective Date.

Example 2:

Mr. Jones has two separate accounts. As of the Effective Date, he holds 6,500 shares of common stock in one account and 4,500 shares of common stock in the other. Instead of receiving a fractional share of our common stock immediately after the Reverse Split, Mr. Jones will receive cash payments equal to the Cash-Out Price of his common stock in each account instead of receiving fractional shares. Here, Mr. Jones would receive two checks totaling \$104,500 (\$9.50 multiplied by 6,500 shares, plus \$9.50 multiplied by 4,500 shares). If Mr. Jones wants to continue his investment in BKF Capital, he can consolidate or transfer his two accounts before the Effective Date into an account with at least a number of shares equal to or more than the Minimum Amount. Alternatively, he can buy a sufficient number of additional shares for each account, and hold them in his respective accounts. He would have to act far enough in advance of the Reverse Split so that the consolidation or the purchase is completed by the Effective Date.

Example 3:

Ms. Owen is a stockholder who holds 11,000 shares of common stock in her account as of the Effective Date. After the Reverse/Forward Split, Ms. Owen will continue to hold all 11,000 shares of common stock.

Example 4:

Mr. Roberts holds 5,500 shares of common stock in street name in a brokerage account as of the Effective Date. We intend for the Reverse/Forward Split to treat stockholders holding shares of common stock in street name through a nominee (such as a bank or broker) in the same manner as stockholders whose shares are registered in their names. Nominees will be instructed to effect the Reverse/Forward Split for their beneficial holders. If this occurs, Mr. Roberts will receive, through his broker, a check for \$52,250 (\$9.50 multiplied by 5,500). However, nominees may have a different procedure and stockholders holding shares of common stock in street name should contact their nominees.

Effect of the Reverse/Forward Split on BKF Capital Stockholders

Registered Stockholders with Fewer than the Minimum Number of Shares of Common Stock:

If we complete the Reverse/Forward Split and you are a Discontinued Stockholder (i.e., a stockholder holding fewer than the Minimum Number of shares of common stock immediately prior to the Reverse Split):

- You will not receive fractional shares of stock as a result of the Reverse Split in respect of your shares being cashed out.
- Instead of receiving fractional shares, you will receive a one-time, cash payment in respect of your affected shares.
- After the Reverse/Forward Split, you will have no further interest in BKF Capital with respect to your cashed-out shares. These shares will no longer entitle you to the right to vote as a stockholder or share in BKF Capital's assets, earnings, or profits or in any dividends paid after the Reverse/Forward Split. In other words, you will no longer hold your cashed-out shares; you will have only the right to receive a one-time cash payment in exchange for these shares. In addition, you will not be entitled to receive interest with respect to the period of time between the Effective Date and the date you receive your payment for the cashed-out shares.
- As soon as practicable after the time we effect the Reverse/Forward Split, you will receive a payment for the cashed-out shares you held immediately prior to the Reverse Split in accordance with the procedures described below.
- All amounts owed to you will be subject to applicable federal income tax and state abandoned property laws.

If you hold book-entry shares:

- Some of BKF Capital's stockholders that hold less than the Minimum Number of shares of common stock hold their shares in book-entry form. These stockholders do not have stock certificates evidencing their ownership of common stock. They are, however, provided with a statement reflecting the number of shares registered in their accounts.
- If you are a Discontinued Stockholder who holds shares in a book-entry account, you do not need to take any action to receive your cash payment. BKF Capital's transfer agent, Equiniti Shareholder Services, will send you your cash payment as soon as practicable after the Effective Date.

If you hold certificated shares:

- If you are a Discontinued Stockholder with a stock certificate representing your cashed-out shares, you will receive a transmittal letter as soon as practicable after the Effective Date. The letter of transmittal will contain instructions on how to surrender your certificate(s) to BKF Capital's transfer agent, Equiniti Shareholder Services, for your cash payment. You will not receive your cash payment until you surrender your outstanding certificate(s) to Equiniti Shareholder Services, together with a completed and executed copy of the letter of transmittal. Please do not send your certificates until you receive your letter of transmittal.

Registered stockholders with at least the Minimum Number of shares of common stock:

If we complete the Reverse/Forward Split and you are a Continuing Stockholder (i.e., a stockholder holding at least the Minimum Number of shares of common stock immediately prior to the Reverse Split):

- At 6:00 p.m. on the Effective Date, we will first reclassify your shares into one-ten thousandth (1/10,000) of the number of shares you held immediately prior to the Reverse Split. One minute after the Reverse Split, at 6:01 p.m., we will reclassify your shares in the Forward Split into 10,000 times the number of shares you held after the Reverse Split, which will result in the same number of shares you held before the Reverse Split. As a result, the Reverse/Forward Split will not affect the number of shares that you hold if you hold at least the Minimum Number of shares of common stock immediately prior to the Reverse Split.
- After the Reverse/Forward Split, you will remain a stockholder of BKF Capital with respect to the whole-shares of common stock you receive following the Reverse/Forward Split. These resulting shares will entitle you to the right to vote as a stockholder and share in BKF Capital's assets, earnings, or profits or in any dividends paid after the Reverse/Forward Split.

If you hold book-entry shares:

- If you are a Continuing Stockholder who holds registered shares in a book-entry account, you do not need to take any action with respect to the Reverse/Forward Split. Your account will continue to reflect the same number of shares of common stock after the Reverse/Forward Split that you owned prior to the Reverse/Forward Split.

If you hold certificated shares:

- If you are a Continuing Stockholder who holds certificates representing shares of common stock, you will receive a letter of transmittal from Equiniti Shareholder Services as soon as practicable after the Effective Date of the Reverse/Forward Split. You will be asked to surrender to Equiniti Shareholder Services old certificates representing pre-Reverse/Forward Split shares in exchange for new certificates representing the same number of shares as is set forth on the face of the old certificates, but bearing a new CUSIP number, in accordance with the procedures to be set forth in the letter of transmittal. No new post-Reverse/Forward Split share certificates will be issued to a stockholder until such stockholder has surrendered such stockholder's outstanding certificate(s) together with the properly completed and executed letter of transmittal to Equiniti Shareholder Services.

Determination of Cash-Out Price

In order to avoid the expense and inconvenience of issuing fractional shares to stockholders who hold less than one share of common stock after the Reverse Split, under Delaware state law BKF Capital may either arrange for the sale of these fractional shares or pay cash for their fair value. If stockholders approve the Reverse/Forward Split at the Annual Meeting and the Reverse Split is completed, BKF Capital will pay the Cash-Out Price for each outstanding share of common stock owned by Discontinued Stockholders immediately before the Reverse Split in lieu of issuing fractional shares that would otherwise result from the Reverse Split.

The Board of Directors, comprised of Mr. Steven Bronson and Mr. Leonard Hagan, by unanimous vote, determined the Cash-Out Price. Each of Messrs. Bronson and Hagan will be Continuing Stockholders and thus may be considered to have a personal interest in the Reverse/Forward Split. The Board of Directors has determined that the Reverse Split and the Cash-Out Price to be paid to the Discontinued Stockholders is fair to the Discontinued Stockholders from a financial point of view. The Board of Directors made this determination in part because the price the Discontinued Stockholders will

receive for their shares represents a premium of approximately 18.4% to the closing price of the Company's stock on May 15, 2020, the last day the stock was traded.

PROPOSAL NO. 3

WRITTEN CONSENT OF STOCKHOLDERS

Our Existing Certificate of Incorporation currently prohibits our stockholders from acting by written consent in lieu of a meeting.

Proposal No. 3 is the amendment of our Existing Certificate of Incorporation to allow the stockholders to act by written consent to the extent permitted by the Delaware General Corporation Law. The Board of Directors approved this amendment to the Existing Certificate of Incorporation in an attempt to reduce the need for special meetings of the stockholders, and the associated administrative burdens and legal expenses of such meetings.

If Proposal No. 3 is approved by stockholders at the Annual Meeting, the elimination of the existing prohibition on stockholders acting by written consent will be accomplished by amending our Existing Certificate of Incorporation.

June 26, 2020
Irvine, California

By Order of the Board of Directors,

/s/ Steven N. Bronson

Steven N. Bronson
Chairman of the Board

**PROPOSED FORM OF CERTIFICATE OF AMENDMENT OF
RESTATED CERTIFICATE OF INCORPORATION
TO EFFECT REVERSE STOCK SPLIT**

**CERTIFICATE OF AMENDMENT
OF
RESTATED CERTIFICATE OF INCORPORATION
OF
BFK CAPITAL GROUP, INC.**

**PROPOSED FORM OF CERTIFICATE OF AMENDMENT OF
RESTATED CERTIFICATE OF INCORPORATION
TO EFFECT FORWARD STOCK SPLIT
AND OTHER AMENDMENTS**

**CERTIFICATE OF AMENDMENT
OF
RESTATED CERTIFICATE OF INCORPORATION
OF
BFK CAPITAL GROUP, INC.**