

ARCA biopharma, Inc.
Form 8-K
April 03, 2019

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): April 3, 2019

ARCA biopharma, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction

000-22873

36-3855489
(IRS Employer

of Incorporation)

(Commission File Number) Identification No.)

11080 CirclePoint Road, Suite 140, Westminster, CO
(Address of Principal Executive Offices)

80020
(Zip Code)

Registrant's Telephone Number, Including Area Code: (720) 940-2200

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

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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 Instructions 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 of 1934 (§ 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.

Section 5 — Corporate Governance and Management

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

On April 3, 2019, ARCA biopharma, Inc. (the “Company”) filed a Certificate of Amendment to the Amended and Restated Certificate of Incorporation of the Company, as amended (the “Amendment”), to implement an eighteen-for-one reverse split of its common stock (the “Reverse Split”), as previously authorized and approved at a special meeting of the Company’s stockholders on October 18, 2018. The Reverse Split will be effective as of 5:01 p.m. (Eastern Time) on April 3, 2019, and the Company’s common stock will continue trading on the Nasdaq Capital Market on a post-split basis on April 4, 2019. The new CUSIP number for the Company’s common stock following the Reverse Split is 00211Y506.

As a result of the Reverse Split, every eighteen shares of issued and outstanding common stock will be combined into one share of issued and outstanding common stock. In addition, the Reverse Split will effect a proportionate adjustment to the per share exercise price and the number of shares issuable upon the exercise or settlement of all outstanding options and warrants to purchase shares of the Company’s common stock, and the number of shares reserved for issuance pursuant to the Company’s existing stock option plans will be reduced proportionately. No fractional shares will be issued as a result of the Reverse Split, and stockholders who otherwise would be entitled to a fractional share will receive, in lieu thereof, a cash payment based on the closing sale price of the Company’s common stock as reported on the Nasdaq Capital Market on April 3, 2019. Because the Amendment does not reduce the number of authorized shares of the Company’s common stock, the effect of the Amendment will be to increase the number of shares of common stock available for issuance relative to the number of shares issued and outstanding. The Reverse Split will not alter the par value of the Company’s common stock or modify any voting rights or other terms of the common stock.

A copy of the Amendment, as filed with the Secretary of State of the State of Delaware on April 3, 2019, is attached hereto as Exhibit 3.1.

Section 9 — Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit Number | Description |
|----------------|---|
| 3.1 | <u>Certificate of Amendment to Restated Certificate of Incorporation.</u> |

SIGNATURES

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: April 3, 2019

ARCA biopharma, Inc.
(Registrant)

By: /s/ Brian L. Selby
Name: Brian L. Selby
Title: Vice President, Finance and Chief Accounting Officer