

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): June 14, 2024

SALARIUS PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-36812

(Commission File Number)

46-5087339

(IRS Employer Identification Number)

2450 Holcombe Blvd.

Suite X

Houston, TX

(Address of principal executive offices)

77021

(Zip Code)

(832) 834-9144

(Registrant's telephone number, including area code)

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 (see General Instruction 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class

Trading Symbol(s)

Name of each exchange on which registered

Common Stock, par value \$0.0001

SLRX

The Nasdaq Capital Market

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.

Item 3.03 Material Modification to Rights of Security Holders.

To the extent required by Item 3.03 of Form 8-K, the information contained in Item 5.03 of this report is incorporated herein by reference.

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

On June 14, 2024, Salarius Pharmaceuticals, Inc. (the "Company") filed a Certificate of Amendment to the Company's amended and restated certificate of incorporation (the "Certificate of Amendment"), with the Secretary of State of the State of Delaware, to effect a 1-for-8 reverse stock split (the "reverse split") of the Company's issued and outstanding shares of common stock, par value \$0.0001 per share (the "Common Stock"), effective at 5:00 p.m. Eastern Time on that date (the "Effective Date"). Beginning with the opening of trading on June 17, 2024, the Company's Common Stock will trade on the Nasdaq Capital Market on a split-adjusted basis under a new CUSIP number 79400X404.

As a result of the reverse split, each eight shares of the Company's Common Stock issued and outstanding will be automatically combined and converted into one issued and outstanding share of Common Stock. No fractional shares will be issued in connection with the reverse split. Stockholders who would otherwise be entitled to a fractional share of Common Stock will instead receive cash in lieu of fractional shares based on the closing price per share of the Company's Common Stock as quoted on the Nasdaq Capital Market on the Effective Date (as adjusted to give effect to the reverse split).

The reverse split will not reduce the number of authorized shares of Common Stock or preferred stock (the "Preferred Stock"), or change the par values of the Company's Common Stock or Preferred Stock. The reverse split will affect all stockholders uniformly and will not affect any stockholder's ownership percentage of the Company's shares of Common Stock (except to the extent that the reverse split would result in some of the stockholders receiving cash in lieu of fractional shares). All outstanding options and warrants entitling their holders to purchase shares of the Company's Common Stock will be adjusted as a result of the reverse split, in accordance with the terms of each such security. In addition, the number of shares reserved for future issuance pursuant to the Company's 2015 Equity Incentive Plan, as amended, and the number of shares reserved for future issuance pursuant to the Company's 2015 Employee Stock Purchase Plan, as amended, will also be appropriately adjusted.

The foregoing description of the Certificate of Amendment is a summary of the material terms thereof, does not purport to be complete and is qualified in its entirety by reference to the full text of the Certificate of Amendment, which is filed with this report as Exhibit 3.1 and is incorporated herein by reference.

As a result of the reverse split, as of immediately following the effectiveness of the reverse split, the number of issued and outstanding shares of Common Stock will be adjusted from approximately 4.7 million shares to approximately 0.6 million shares.

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements that involve estimates, assumptions, risks and uncertainties. Forward-looking statements include, but are not limited to, statements related to the reverse split and the timing thereof. The risks and uncertainties relating to the Company include general market conditions as well as other risks detailed from time to time in the Company's Securities and Exchange Commission filings, including in its Annual Report on Form 10-K for the fiscal year ended December 31, 2023 and its Quarterly Report on Form 10-Q for the quarter ended March 31, 2024. These forward-looking statements speak only as of the date of this Current Report on Form 8-K and the Company undertakes no obligation to publicly update any forward-looking statements to reflect new information, events or circumstances after the date of this Current Report on Form 8-K.

Item 8.01 Other Events.

On June 12, 2024, the Company issued a press release announcing the reverse split. A copy of the press release is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
3.1	Certificate of Amendment to the Amended and Restated Certificate of Incorporation of Salaris Pharmaceuticals, Inc., effective June 14, 2024
99.1	Press Release of Salaris Pharmaceuticals, Inc., dated June 12, 2024
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

(d) Exhibits

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.

SALARIUS PHARMACEUTICALS, INC.

Date: June 14, 2024

By:

/s/ Mark J. Rosenblum

Mark J. Rosenblum
Chief Financial Officer

CERTIFICATE OF AMENDMENT TO THE
AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
SALARIUS PHARMACEUTICALS, INC.

Salarius Pharmaceuticals, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation"), does hereby certify as follows:

FIRST: The name of the Corporation is Salarius Pharmaceuticals, Inc., and the Corporation was originally incorporated pursuant to the DGCL on February 26, 2014 (as subsequently amended, the "Certificate of Incorporation"), under the name Flex Pharma, Inc.

SECOND: Article IV.A of the Certificate of Incorporation is amended and restated in its entirety to read as follows:

This Company is authorized to issue two classes of stock to be designated, respectively, "Common Stock" and "Preferred Stock." The total number of shares which the Company is authorized to issue is 110,000,000 shares. 100,000,000 shares shall be Common Stock, each having a par value of \$0.0001. 10,000,000 shares shall be Preferred Stock, each having a par value of \$0.0001.

Upon the filing and effectiveness (the "Effective Time") of this amendment to the Corporation's Amended and Restated Certificate of Incorporation, as amended, pursuant to the Delaware General Corporation Law, each eight (8) shares of Common Stock issued immediately prior to the Effective Time (the "Old Common Stock") shall be reclassified and combined into one validly issued, fully paid and non-assessable share of the Corporation's common stock, \$0.0001 par value per share (the "New Common Stock"), without any action by the holder thereof (the "Reverse Stock Split") and without increasing or decreasing the authorized number of shares of Common Stock or Preferred Stock. No fractional shares of New Common Stock shall be issued as a result of the Reverse Stock Split and, in lieu thereof, upon surrender after the Effective Time of a certificate or book entry position which formerly represented shares of Old Common Stock that were issued and outstanding immediately prior to the Effective Time, any person who would otherwise be entitled to a fractional share of New Common Stock as a result of the Reverse Stock Split, following the Effective Time, shall be entitled to receive a cash payment equal to the fraction of a share of New Common Stock to which such holder would otherwise be entitled multiplied by the closing price per share of the New Common Stock on the Nasdaq Capital Market at the close of business on the date of the Effective Time. Each certificate that theretofore represented shares of Old Common Stock shall thereafter represent that number of shares of New Common Stock into which the shares of Old Common Stock represented by such certificate shall have been reclassified and combined; provided, that each person holding of record a stock certificate or certificates that represented shares of Old Common Stock shall receive, upon surrender of such certificate or certificates, a new certificate or certificates evidencing and representing the number of shares of New Common Stock to which such person is entitled under the foregoing reclassification and combination.

3. This Certificate of Amendment has been duly adopted by the Board of Directors and stockholders of the Corporation in accordance with Section 242 of the General Corporation Law of the State of Delaware.

4. This Certificate of Amendment shall become effective as of 5:00 p.m., Eastern Time on June 14, 2024.

[Signature page follows]

IN WITNESS WHEREOF, the Corporation has caused its duly authorized officer to execute this Certificate of Amendment on this 14th day of June, 2024.

SALARIUS PHARMACEUTICALS, INC.

By: 
Name: David J. Arthur
Title: Chief Executive Officer



Salariaus Pharmaceuticals Announces 1-for-8 Reverse Stock Split

HOUSTON (June 12, 2024) – Salariaus Pharmaceuticals, Inc. (NASDAQ: SLRX), a clinical-stage biopharmaceutical company using protein inhibition and protein degradation to develop cancer therapies for patients in need of new treatment options, today announced that it will effect a 1-for-8 reverse stock split at 5:00 p.m. Eastern Time, on June 14, 2024. Beginning with the opening of trading on June 17, 2024, Salariaus' common stock will trade on the Nasdaq Capital Market on a split-adjusted basis under a new CUSIP number 79400X404 and the Company's existing trading symbol "SLRX."

The reverse stock split is intended to enable Salariaus to regain compliance with the \$1.00 minimum closing bid price required for continued listing on the Nasdaq Capital Market.

At a special meeting of stockholders held on May 9, 2024, Salariaus' stockholders approved the proposal to authorize Salariaus' Board of Directors to file an amendment to Salariaus' amended and restated certificate of incorporation ("Certificate of Incorporation") to effect the reverse split at a ratio to be determined by the Board, ranging from 1-for-4 to 1-for-8. The specific 1-for-8 ratio was subsequently approved by Salariaus' Board of Directors and the reverse stock split will be effected by filing a Certificate of Amendment to the Certificate of Incorporation with the Secretary of State of the State of Delaware. No further action is required by any stockholders in connection with approving or effecting the reverse stock split.

The reverse split will affect all issued and outstanding shares of Salariaus' common stock. At the effective time of the reverse stock split, the number of shares of common stock issued and outstanding will be reduced from approximately 4.7 million shares to approximately 0.6 million shares. All outstanding options and warrants entitling their holders to purchase shares of Salariaus' common stock will be adjusted as a result of the reverse split, as required by the terms of each security. The number of shares reserved for future issuance pursuant to Salariaus' 2015 Equity Incentive Plan and the number of shares reserved for future issuance pursuant to Salariaus' 2015 Employee Stock Purchase Plan also will be appropriately adjusted. The reverse stock split will affect all stockholders uniformly and will not affect any stockholder's ownership percentage of Salariaus' shares (except to the extent that the reverse stock split would result in some of the stockholders receiving cash in lieu of fractional shares). Stockholders will receive cash in lieu of fractional shares based on the closing price per share of Salariaus' common stock as quoted on the Nasdaq Capital Market on June 14, 2024. The reverse stock split will not reduce the number of authorized shares of common stock or preferred stock or change the par values of Salariaus' common stock (which will remain at \$0.0001 per share) or preferred stock (which will remain at \$0.0001 per share).

Equiniti Trust Company, LLC, ("Equiniti") is acting as the exchange agent and transfer agent for the reverse stock split. Equiniti will provide instructions to stockholders with physical certificates regarding the process for exchanging their pre-split stock certificates for post-split shares in book-entry form and receiving payment for any fractional shares.

Additional information about the reverse stock split can be found in the Company's Definitive Proxy Statement filed with the Securities and Exchange Commission ("SEC") on March 26, 2024. The Proxy Statement is available at www.sec.gov or at Salarius' website at salariuspharma.com [here](#).

About Salarius Pharmaceuticals

Salarius Pharmaceuticals, Inc. is a clinical-stage biopharmaceutical company developing therapies for patients with cancer in need of new treatment options. Salarius' product portfolio includes seclidemstat, its lead candidate, which is being studied as a potential treatment for pediatric cancers, sarcomas and other cancers with limited treatment options, and SP-3164, an oral small molecule protein degrader being developed for the treatment of non-Hodgkin's lymphoma. Salarius has received financial support from the National Pediatric Cancer Foundation to advance the Ewing sarcoma program and was a recipient of a Product Development Award from the Cancer Prevention and Research Institute of Texas (CPRIT). For more information, please visit salariuspharma.com or follow Salarius on Twitter and LinkedIn.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. Statements in this press release that are not statements of historical fact are forward-looking statements. Words such as "may," "will," "should," "expect," "plan," "anticipate," "could," "intend," "target," "project," "estimate," "believe," "predict," "potential" or "continue" or the negative of these terms or other similar expressions are intended to identify forward-looking statements, though not all forward-looking statements contain these identifying words. Forward-looking statements in this press release include statements concerning, among other things, the reverse split and the timing thereof and expectations related thereto; and other statements that are not historical fact.

The Company may not actually achieve the plans, intentions or expectations disclosed in the forward-looking statements and you should not place undue reliance on the forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause the Company's actual results to differ materially from the results described in or implied by the forward-looking statements. Some factors that may cause the Company's actual results to differ materially from those expressed or implied in the forward-looking statements in this press release are described under the heading "Risk Factors" in the Company's most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (the "SEC"), in the Company's other filings with the SEC, and in the Company's future reports to be filed with the SEC and available at www.sec.gov. Forward-looking statements contained in this news release are made as of this date. Unless required to do so by law, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

CONTACT:

LHA Investor Relations
Kim Sutton Golodetz
kgolodetz@lhai.com
212-838-3777

###