

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): **November 30, 2023**

ZYVERSA THERAPEUTICS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-41184

(Commission
File Number)

86-2685744

(I.R.S. Employer
Identification No.)

2200 N. Commerce Parkway, Suite 208 Weston, Florida

(Address of principal executive offices)

33326

(Zip Code)

(754) 231-1688

(Registrant's telephone number, including area code)

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

Common Stock, par value \$0.0001 per share

Trading Symbol(s)

ZVSA

Name of each exchange on which registered

The Nasdaq Global 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 Current Report is incorporated herein by reference.

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

On November 30, 2023, ZyVersa Therapeutics, Inc. (the “Company”) filed a certificate of amendment to the Company’s Second Amended and Restated Certificate of Incorporation (the “Amendment”) with the Secretary of State of the State of Delaware relating to a 1-for-35 reverse stock split (the “Reverse Stock Split”) of the outstanding shares of the Company’s common stock (“Common Stock”). The Reverse Stock Split is expected to become effective on December 4, 2023 at 4:01 p.m., and the Common Stock is expected to begin trading on The Nasdaq Global Market on a Reverse Stock Split-adjusted basis on December 5, 2023 at market open. The Company’s stockholders previously approved the Reverse Stock Split and granted the board of directors the authority to determine the exact split ratio and when to proceed with the Reverse Stock Split at the Company’s Annual Meeting of Stockholders held on October 31, 2023 (the “Annual Meeting”). The Company’s board of directors subsequently approved the Reverse Stock Split in the ratio of 1-for-35.

The Amendment also increased, effective as of the filing of the Amendment with the Secretary of State of the State of Delaware, the authorized number of shares of the Company’s capital stock from 111,000,000 to 251,000,000 and the number of authorized shares of Common Stock from 110,000,000 to 250,000,000 (“Authorized Share Increase”).

The par value and other terms of the Common Stock were not affected by the Reverse Stock Split or Authorized Share Increase. The Company’s post-Reverse Stock Split Common Stock CUSIP number will be 98987D201.

A copy of the Amendment is attached to this Current Report on Form 8-K as Exhibit 3.1 and is incorporated by reference herein.

Item 7.01. Regulation FD Disclosure.

The Company issued a press release (the “Press Release”) on November 30, 2023 regarding the Reverse Stock Split and the Authorized Share Increase, a copy of which is furnished as Exhibit 99.1 to this Current Report on Form 8-K. The information included under this Item 7.01 (including Exhibit 99.1) is furnished pursuant to Item 7.01 and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
3.1	Certificate of Amendment filed with the Delaware Secretary of State on November 30, 2023.
99.1	Press release of the registrant issued on November 30, 2023 (furnished pursuant to Item 7.01).
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

ZYVERSA THERAPEUTICS, INC.

November 30, 2023

By: /s/ Stephen Glover

Name: Stephen Glover

Title: Chief Executive Officer

CERTIFICATE OF AMENDMENT
OF
SECOND AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
ZYVERSA THERAPEUTICS, INC.

(Pursuant to Section 242 of the General Corporation Law of the State of Delaware)

ZyVersa Therapeutics, 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:

1. That a resolution was duly adopted by the Board of Directors of the Corporation pursuant to Section 242 of the General Corporation Law of the State of Delaware setting forth an amendment to the Second Amended and Restated Certificate of Incorporation of the Corporation and declaring said amendment to be advisable and that such amendment be submitted to the stockholders of the Corporation for their consideration, as follows:

RESOLVED: That the first paragraph of Article IV of the Second Amended and Restated Certificate of Incorporation of the Corporation be and hereby is deleted in its entirety and the following is inserted in lieu thereof:

"The Corporation is authorized to issue two classes of stock to be designated, respectively, "Common Stock" and "Preferred Stock." The total number of shares of capital stock that the Corporation shall have authority to issue is 251,000,000. The total number of shares of Common Stock that the Corporation is authorized to issue is 250,000,000, having a par value of \$0.0001 per share, and the total number of shares of Preferred Stock that the Corporation is authorized to issue is 1,000,000, having a par value of \$0.0001 per share.

Effective as of December 4, 2023 at 4:01 p.m. Eastern Time (the "Reverse Stock Split Effective Time"), a one-for-thirty-five (1:35) reverse stock split of the Corporation's Common Stock shall become effective, pursuant to which each thirty-five (35) shares of Common Stock issued and outstanding and held of record by each stockholder of the Corporation or issued and held by the Corporation in treasury immediately prior to the Reverse Stock Split Effective Time shall be reclassified and combined into one (1) validly issued, fully paid and nonassessable share of Common Stock automatically and without any action by the holder thereof upon the Reverse Stock Split Effective Time and shall represent one (1) share of Common Stock from and after the Reverse Stock Split Effective Time (such reclassification and combination of shares, the "Reverse Stock Split"). If, upon aggregating all of the shares of Common Stock held by a holder of Common Stock immediately following the Reverse Stock Split such holder would otherwise be entitled to a fractional share of Common Stock, the Corporation shall issue to such holder an additional fraction of a share of Common Stock as is necessary to round the number of shares of Common Stock held by such holder up to the nearest whole share, such that no person will hold fractional shares following the Reverse Stock Split.

Each stock certificate that, immediately prior to the Reverse Stock Split Effective Time, represented shares of Common Stock that were issued and outstanding immediately prior to the Reverse Stock Split Effective Time shall, from and after the Reverse Stock Split Effective Time, automatically and without the necessity of presenting the same for exchange, represent that number of whole shares of Common Stock after the Reverse Stock Split Effective Time into which the shares formerly represented by such certificate have been reclassified (including those fractional shares issued by the Corporation in connection with the Reverse Stock Split to round the number of shares held by such holder at the Reverse Stock Split Effective Time up to the nearest whole share); provided, however, that each person of record holding a certificate that represented shares of Common Stock that were issued and outstanding immediately prior to the Reverse Stock Split Effective Time shall receive, upon surrender of such certificate, a new certificate evidencing and representing the number of whole shares of Common Stock after the Reverse Stock Split Effective Time into which the shares of Common Stock formerly represented by such certificate shall have been reclassified (including those fractional shares issued by the Corporation in connection with the Reverse Stock Split to round the number of shares held by such holder at the Reverse Stock Split Effective Time up to the nearest whole share).”

2. That, at an annual meeting of stockholders of the Corporation, the aforesaid amendment was duly adopted by the stockholders of the Corporation.
3. That the aforesaid amendment was duly adopted in accordance with the applicable provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, this Certificate of Amendment has been executed by a duly authorized officer of the Corporation on this 30th day of November, 2023.

ZYVERSA THERAPEUTICS, INC.

By: /s/ Stephen Glover

Name: Stephen Glover

Title: Chief Executive Officer

ZyVersa Therapeutics, Inc. Announces Reverse Stock Split and Increase in Authorized Shares of Common Stock

WESTON, FL (November 30, 2023) - ZyVersa Therapeutics, Inc. (Nasdaq: ZVSA, or “ZyVersa” or the “Company”), a clinical stage specialty biopharmaceutical company developing first-in-class drugs for treatment of renal and inflammatory diseases with high unmet needs, announces that its board of directors has approved a 1-for-35 reverse stock split of the Company’s common stock. The board of directors has also approved an increase in the Company’s authorized shares of capital stock. The Company’s stockholders approved the reverse stock split and the increase in authorized capital stock at the Company’s Annual Meeting of Stockholders held on October 31, 2023. The stockholders granted the board of directors the authority to determine the exact split ratio and when to proceed with the reverse stock split.

The reverse stock split will become effective on December 4, 2023 at 4:01 pm, Eastern Time, (“Effective Time”) and the Company’s common stock is expected to begin trading on a reverse stock split-adjusted basis on The Nasdaq Global Market (“Nasdaq”) on December 5, 2023 at market open under the existing ticker symbol, “ZVSA.” The reverse stock split is intended to increase the price per share of the Company’s common stock to allow the Company to demonstrate compliance with the \$1.00 minimum bid price requirement for continued listing on Nasdaq, among other benefits.

As of the Effective Time, every 35 shares of the Company’s issued and outstanding common stock will be combined into one share of common stock. The par value per share of our common stock will remain unchanged at \$0.0001. Proportional adjustments will be made to the number of shares of common stock issuable upon the exercise of the Company’s equity awards, convertible securities and warrants, as well as the applicable exercise price, and the number of shares authorized and reserved for issuance pursuant to the Company’s equity incentive plans.

No fractional shares will be issued as a result of the reverse stock split; rather, the Company will issue an additional fraction of a share of common stock to round the number of shares to the nearest whole share, so no stockholder will hold fractional shares following the reverse stock split.

The Company’s transfer agent, Continental Stock & Trust Company, will serve as the exchange agent for the reverse stock split. Registered stockholders holding pre-reverse stock split shares of common stock electronically in book-entry form are not required to take any action to receive post-reverse stock split shares. Those stockholders who hold their shares in brokerage accounts or in “street name” will have their positions automatically adjusted to reflect the reverse stock split, subject to each broker’s particular processes, and will not be required to take any action in connection with the reverse stock split.

Likewise, effective November 30, 2023, the Company amended its certificate of incorporation to increase the authorized number of shares of the Company’s capital stock from 111,000,000 to 251,000,000 and the number of authorized shares of common stock from 110,000,000 to 250,000,000.

Additional information about the reverse stock split and increase in authorized capital stock can be found in the Company’s definitive proxy statement filed with the Securities and Exchange Commission on September 13, 2023, a copy of which is available at www.sec.gov.

About ZyVersa Therapeutics

ZyVersa (Nasdaq: ZVSA) is a clinical stage specialty biopharmaceutical company leveraging advanced, proprietary technologies to develop first-in-class drugs for patients with renal and inflammatory diseases who have significant unmet medical needs. The Company is currently advancing a therapeutic development pipeline with multiple programs built around its two proprietary technologies – Cholesterol Efflux Mediator™ VAR 200 for treatment of kidney diseases, and Inflammasome ASC Inhibitor IC 100, targeting damaging inflammation associated with numerous CNS and other inflammatory diseases. For more information, please visit www.zyversa.com.

Cautionary Statement Regarding Forward-Looking Statements

Certain statements contained in this press release regarding matters that are not historical facts, are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. These include statements regarding management's intentions, plans, beliefs, expectations, or forecasts for the future, and, therefore, you are cautioned not to place undue reliance on them. No forward-looking statement can be guaranteed, and actual results may differ materially from those projected. ZyVersa Therapeutics, Inc ("ZyVersa") uses words such as "anticipates," "believes," "plans," "expects," "projects," "future," "intends," "may," "will," "should," "could," "estimates," "predicts," "potential," "continue," "guidance," and similar expressions to identify these forward-looking statements that are intended to be covered by the safe-harbor provisions. Such forward-looking statements are based on ZyVersa's expectations and involve risks and uncertainties; consequently, actual results may differ materially from those expressed or implied in the statements due to a number of factors, including the effect that the reverse stock split may have on the price of ZyVersa's common stock and ZyVersa's ability to maintain its listing on The Nasdaq Global Market.

New factors emerge from time-to-time, and it is not possible for ZyVersa to predict all such factors, nor can ZyVersa assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Forward-looking statements included in this press release are based on information available to ZyVersa as of the date of this press release. ZyVersa disclaims any obligation to update such forward-looking statements to reflect events or circumstances after the date of this press release, except as required by applicable law.

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