

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 25

NOTIFICATION OF REMOVAL FROM LISTING AND/OR REGISTRATION  
UNDER SECTION 12(b) OF THE SECURITIES EXCHANGE ACT OF 1934.

Commission File Number [001-41184](#)

OMB APPROVAL	
OMB Number:	3235-0080
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Issuer: [ZyVersa Therapeutics, Inc.](#)

Exchange: [Nasdaq Stock Market LLC](#)

(Exact name of Issuer as specified in its charter, and name of Exchange where security is listed and/or registered)

Address: [2200 N. Commerce Parkway, Suite 208](#)  
[Weston FLORIDA 33326](#)

Telephone number: [\(754\) 231-1688](#)

(Address, including zip code, and telephone number, including area code, of Issuer's principal executive offices)

[Common Stock](#)

(Description of class of securities)

Please place an X in the box to designate the rule provision relied upon to strike the class of securities from listing and registration:

- 17 CFR 240.12d2-2(a)(1)
- 17 CFR 240.12d2-2(a)(2)
- 17 CFR 240.12d2-2(a)(3)
- 17 CFR 240.12d2-2(a)(4)
- Pursuant to 17 CFR 240.12d2-2(b), the Exchange has complied with its rules to strike the class of securities from listing and/or withdraw registration on the Exchange. <sup>1</sup>
- Pursuant to 17 CFR 240.12d2-2(c), the Issuer has complied with its rules of the Exchange and the requirements of 17 CFR 240.12d-2(c) governing the voluntary withdrawal of the class of securities from listing and registration on the Exchange.

Pursuant to the requirements for the Securities Exchange Act of 1934, [Nasdaq Stock Market LLC](#) certifies that it has reasonable grounds to believe that it meets all of the requirements for filing the Form 25 and has caused this notification to be signed on its behalf by the undersigned duly authorized person.

2025-10-06 By Aravind Menon Hearings Advisor  
Date Name Title

1 Form 25 and attached Notice will be considered compliance with the provisions of 17 CFR 240.19d-1 as applicable. [See](#) General Instructions.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

Delisting Determination, The Nasdaq Stock Market, LLC, September 18, 2025, ZyVersa Therapeutics, Inc.

The Nasdaq Stock Market LLC (the Exchange) has determined to remove from listing the common stock of ZyVersa Therapeutics, Inc. effective at the opening of the trading session on October 16, 2025. Based on review of information provided by the Company, Nasdaq Staff determined that the Company no longer qualified for listing on the Exchange pursuant to Listing Rule 5550(a)(2). The Company was notified of the Staff determination on May 27, 2025.

On June 3, 2025 the Company exercised its right to appeal the Staff determination to the Listing Qualifications Hearings Panel (Panel) pursuant to Listing Rule 5815.

On July 8, 2025, the hearing was held.

On July 11, 2025 the Panel reached a decision and a Decision letter was issued on July 15 2025.

On July 15, 2025 the Panel reached a decision and decided to suspend the Company from the Exchange.

The Panel denied the Company request for an exception to complete its compliance plan. The Company was initially listed on the Exchange in 2022.

Since that time it had repeatedly failed to maintain compliance with the Exchange Bid Price Rule.

As noted by the Exchange Staff in its pre-hearing submission, on December 5, 2023, the Company implemented a 1-for-35 reverse stock split which resulted in a closing bid price above one dollar for only three consecutive trading days.

Between December 5, 2023, and April 25, 2024, the closing bid price met or exceeded the one dollar bid price requirement for only 8

trading days. On April 26, 2024, the Company implemented a 1-for-10 reverse stock split which

enabled the Company to maintain compliance with the Bid Price Rule for just one year, until the Company was cited for the

Excessive Reverse Stock Split Rule

on May 23, 2025, leading to the current appeal.

While the Company outlined what it believed were positive clinical developments that would aid in

maintaining compliance with the Bid Price Rule, the Panel was skeptical that this positive news and

funding would be enough to allow for long-term compliance with the Exchange Listing Rules. The

CEO believes the positive developments will support the stock price in the long-term, but the Panel

had doubts that the anticipated equity and debt financing would not have a negative impact on share

price. Furthermore, the Panel did not believe a RSS is a solution for long-term compliance. The Panel did not believe the Company

had articulated a plan that warrants an exception.

The Company common stock was suspended on July 17, 2025. The

Staff determination to delist the Company security became final on August 29, 2025.