

**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 8, 2022

**ZOSANO PHARMA CORPORATION**

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-36570  
(Commission  
File Number)

45-4488360  
(I.R.S. Employer  
Identification No.)

34790 Ardentech Court  
Fremont, CA 94555  
(Address of principal executive offices) (Zip Code)

(510) 745-1200  
(Registrant's telephone number, include area code)

Not applicable  
(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:

- 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 Exchange Act:**

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$0.0001 par value	ZSAN	The Nasdaq Stock 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 on Form 8-K is incorporated herein by reference.

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

On April 11, 2022, Zosano Pharma Corporation (the “Company”) effected a 1-for-35 reverse stock split of its common stock (the “Reverse Stock Split”). As further described below, on April 8, 2022, the stockholders of the Company approved the proposal to authorize the Company’s Board of Directors, in its discretion but in no event later than May 16, 2022 (in advance of the expiration of the second 180 calendar day period the Company has been afforded by The Nasdaq Stock Market LLC (“Nasdaq”) to regain compliance with the \$1.00 minimum bid price continued listing requirement), to amend the Company’s Amended and Restated Certificate of Incorporation to effect a reverse stock split of the Company’s common stock, at a ratio in the range of 1-for-5 to 1-for-50, such ratio to be determined by the Board of Directors and included in a public announcement. On April 8, 2022, the Company’s Board of Directors approved the Reverse Stock Split at a ratio of 1-for-35. On April 11, 2022, the Company filed a Certificate of Amendment (the “Certificate of Amendment”) with the Secretary of State of the State of Delaware to amend the Company’s Amended and Restated Certificate of Incorporation, as amended, and effect the Reverse Stock Split. The Reverse Stock Split became effective upon the filing of the Certificate of Amendment.

As a result of the Reverse Stock Split, every 35 shares of the Company’s common stock issued or outstanding or held by the Company as treasury stock was automatically reclassified into one new share of common stock without any action on the part of the holders. The Reverse Stock Split does not modify any rights or preferences of the shares of the Company’s common stock. Proportionate adjustments will be made to the exercise prices and the number of shares underlying the Company’s outstanding equity awards, as applicable, and warrants, as well as to the number of shares issued and issuable under the Company’s equity incentive plans. The common stock issued pursuant to the Reverse Stock Split remain fully paid and non-assessable. The Reverse Stock Split did not affect the number of authorized shares of common stock or the par value of the common stock.

No fractional shares will be issued in connection with the Reverse Stock Split. Stockholders who would otherwise be entitled to receive fractional shares as a result of the Reverse Stock Split will be entitled to a cash payment in lieu thereof at a price equal to the fraction to which the stockholder would otherwise be entitled multiplied by the closing trading price per share of the common stock (as adjusted for the Reverse Stock Split) on the Nasdaq Capital Market on the trading day immediately preceding the effective time of the Reverse Stock Split.

The Reverse Stock Split is primarily intended to bring the Company into compliance with the minimum bid price requirements for maintaining its listing on the Nasdaq Capital Market. Trading of the Company’s common stock on the Nasdaq Capital Market is expected to continue on a split-adjusted basis when the markets open on April 12, 2022, under the existing trading symbol “ZSAN.” The new CUSIP number following the Reverse Stock Split is 98979H301.

The foregoing description of the Certificate of Amendment is qualified in its entirety by reference to the Certificate of Amendment, which is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 5.07 Submission of Matters to a Vote of Security Holders.**

On April 8, 2022, the Company held a special meeting of stockholders (the “Special Meeting”). Set forth below are the matters acted upon at the Special Meeting and the final voting results on each matter.

**Proposal One: Approval of Reverse Stock Split**

The Company’s stockholders approved the authorization of the Company’s Board of Directors, in its discretion but in no event later than May 16, 2022 (in advance of the expiration of the second 180 calendar day period the Company has been afforded by Nasdaq to regain compliance with the \$1.00 minimum bid price continued listing requirement), to amend the Company’s Amended and Restated Certificate of Incorporation to effect a reverse stock split of the Company’s common stock, at a ratio in the range of 1-for-5 to 1-for-50, such ratio to be determined by the board of directors and included in a public announcement.

For	Against	Abstain	Broker Non-Votes
92,191,205	17,617,302	374,017	0

**Proposal Two: Adjournment**

The Company’s stockholders approved the adjournment of the Special Meeting to a later date or dates, if necessary, to solicit additional proxies if there are not sufficient votes in favor of the foregoing proposal.

For	Against	Abstain	Broker Non-Votes
94,181,419	15,131,197	869,908	0

**Item 8.01 Other Events.**

On April 11, 2022, the Company issued a press release announcing the Reverse Stock Split. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.****(d) Exhibits.**

	Description
3.1	<a href="#">Certificate of Amendment to Amended and Restated Certificate of Incorporation of Zosano Pharma Corporation</a>
99.1	<a href="#">Press Release dated April 11, 2022</a>
104.1	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**Forward Looking Statements**

This Current Report on Form 8-K contains forward-looking statements. All statements other than statements of historical facts contained herein are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding the Reverse Stock Split and other future events and expectations described in this report. Readers are urged to consider statements that include the words “may,” “will,” “would,” “could,” “should,” “might,” “believes,” “estimates,” “projects,” “potential,” “expects,” “plans,” “anticipates,” “intends,” “continues,” “forecast,” “designed,” “scheduled,” “goal,” “approximately” or the negative of those words or other comparable words to be uncertain and forward-looking. These statements are subject to risks and uncertainties that are difficult to predict, and actual outcomes may differ materially. These include risks and uncertainties, without limitation, associated with the Company’s ability to obtain additional cash resources to continue operations, the process of discovering, developing and commercializing products that are safe and effective for use as human therapeutics, risks inherent in the effort to build a business around such products and other risks and uncertainties

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described under the heading “Risk Factors” in the Company’s most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, the Company cannot in any way guarantee that the future results, level of activity, performance or events and circumstances reflected in forward-looking statements will be achieved or occur. All forward-looking statements are based on information currently available to the Company and the Company assumes no obligation to update any such forward-looking statements.

**SIGNATURE**

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.

Date: April 11, 2022

**ZOSANO PHARMA CORPORATION**

By: /s/ Christine Matthews

Christine Matthews

Chief Financial Officer

**CERTIFICATE OF AMENDMENT  
TO  
AMENDED AND RESTATED CERTIFICATE OF INCORPORATION  
OF  
ZOSANO PHARMA CORPORATION**

Zosano Pharma Corporation (the "**Corporation**"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "**DGCL**"), does hereby certify that:

**FIRST:** The name of this corporation is Zosano Pharma Corporation and the date on which the Amended and Restated Certificate of Incorporation of this corporation was originally filed with the Secretary of State of the State of Delaware was January 29, 2015 (as subsequently amended, the "**Amended and Restated Certificate of Incorporation**").

**SECOND:** This amendment has been duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

**THIRD:** The Amended and Restated Certificate of Incorporation is hereby amended to replace paragraph D of ARTICLE IV with the following new paragraph D of ARTICLE IV:

**"D.** Upon the effectiveness of the filing of this Certificate of Amendment (the "**Effective Time**") each share of the Corporation's common stock, \$0.0001 par value per share (the "**Old Common Stock**"), either issued or outstanding or held by the Corporation as treasury stock, immediately prior to the Effective Time, will be automatically reclassified as (without any further act) into a smaller number of shares such that each thirty-five (35) shares of Old Common Stock issued and outstanding or held by the Company as treasury stock immediately prior to the Effective Time is reclassified into one share of Common Stock, \$0.0001 par value per share, of the Corporation (the "**New Common Stock**"). No fractional shares shall be issued as a result of such reclassification. In lieu of any fractional shares to which the stockholder would otherwise be entitled, the Corporation shall pay cash equal to such fraction multiplied by the then fair value of the Common Stock as determined in good faith by the Board of Directors of the Corporation. As soon as practicable following the Effective Time, the Corporation will cause the Corporation's exchange agent and registrar to issue new book entries representing the number of shares of the New Common Stock into which such shares of Old Common Stock shall have been reclassified.

[SIGNATURE PAGE FOLLOWS]

**IN WITNESS WHEREOF**, Zosano Pharma Corporation has caused this Certificate of Amendment to be executed by its duly authorized officer on this day of April 11, 2022.

ZOSANO PHARMA CORPORATION

By: /s/ Steven Lo

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Steven Lo

President and Chief Executive Officer

**Zosano Pharma Announces Reverse Stock Split Effective Today**  
**ZSAN common stock expected to begin trading on a split-adjusted basis on April 12, 2022**

**FREMONT, Calif., April 11, 2022 (GLOBE NEWSWIRE)** — Zosano Pharma Corporation (NASDAQ:ZSAN), a clinical-stage biopharmaceutical company, today announced that its Board of Directors has approved a 1-for-35 reverse stock split of the company's common stock. The reverse stock split will become effective today, April 11, 2022. The company's common stock is expected to begin trading on a split-adjusted basis when the markets open on April 12, 2022 under the existing trading symbol "ZSAN."

The reverse stock split is primarily intended to bring the company into compliance with the minimum bid price requirements for maintaining its listing on the Nasdaq Capital Market. The new CUSIP number following the reverse stock split will be 98979H301.

As a result of the reverse stock split, every 35 shares of the company's common stock issued and outstanding or held by the company as treasury stock will be automatically reclassified into one new share of common stock. The reverse stock split will not modify any rights or preferences of the shares of the company's common stock. Proportionate adjustments will be made to the exercise prices and the number of shares underlying the company's outstanding equity awards, as applicable, and warrants, as well as to the number of shares issued and issuable under the company's equity incentive plans. The common stock issued pursuant to the reverse stock split will remain fully paid and non-assessable. The reverse stock split will not affect the number of authorized shares of common stock or the par value of the common stock. The reverse stock split was approved by the company's stockholders at a special meeting of stockholders held on April 8, 2022 at a ratio in the range of 1-for-5 and 1-for-50, such ratio to be determined by the Board of Directors and included in a public announcement. On April 8, 2022, the company's Board of Directors approved the reverse stock split at the ratio of 1-for-35.

No fractional shares will be issued in connection with the reverse stock split. Stockholders who would otherwise be entitled to receive fractional shares as a result of the reverse stock split will be entitled to a cash payment in lieu thereof at a price equal to the fraction to which the stockholder would otherwise be entitled multiplied by the closing trading price per share of the common stock (as adjusted for the reverse stock split) on the Nasdaq Capital Market on the trading day immediately preceding the effective time of the reverse stock split.

Computershare Trust Company, N.A. ("Computershare"), the company's transfer agent, will act as the exchange agent for the reverse stock split. Stockholders of record holding certificates representing pre-split shares of the company's common stock will receive a letter of transmittal from Computershare with instructions on how to surrender certificates representing pre-split shares. Stockholders should not send in their pre-split certificates until they receive a letter of transmittal from Computershare. Stockholders with book-entry shares or who hold their shares through a bank, broker or other nominee will not need to take any action. Stockholders of record who held pre-split certificates will receive their post-split shares book-entry and will be receiving a statement from Computershare regarding their common stock ownership post-reverse stock split.

Additional information about the reverse stock split can be found in the company's definitive proxy statement filed with the Securities and Exchange Commission (the "SEC") on February 25, 2022, which is available free of charge at the SEC's website, [www.sec.gov](http://www.sec.gov), and on the company's website at [www.zosanopharma.com](http://www.zosanopharma.com).

### **About Zosano Pharma**

Zosano Pharma Corporation is a clinical-stage biopharmaceutical company focused on developing products where rapid administration of approved molecules with established safety and efficacy profiles may provide substantial benefit to patients, in markets where patients remain underserved by existing therapies. The company's transdermal microneedle system technology consists of titanium microneedles coated with drug that are designed to enable rapid systemic administration of therapeutics to patients. Zosano's lead product candidate is M207, which is a proprietary formulation of zolmitriptan designed to be delivered via its transdermal microneedle system technology, as an acute treatment for migraine. Learn more at [www.zosanopharma.com](http://www.zosanopharma.com).

### **Forward-Looking Statements**

This press release contains forward-looking statements. All statements other than statements of historical facts contained herein are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding the reverse stock split and other future events and expectations described in this press release. Readers are urged to consider statements that include the words "may," "will," "would," "could," "should," "might," "believes," "estimates," "projects," "potential," "expects," "plans," "anticipates," "intends," "continues," "forecast," "designed," "scheduled," "goal," "approximately" or the negative of those words or other comparable words to be uncertain and forward-looking. These statements are subject to risks and uncertainties that are difficult to predict, and actual outcomes may differ materially. These include risks and uncertainties, without limitation, associated with the company's ability to obtain additional cash resources to continue operations, the process of discovering, developing and commercializing products that are safe and effective for use as human therapeutics, risks inherent in the effort to build a business around such products and other risks and uncertainties described under the heading "Risk Factors" in the company's most recent annual report on Form 10-K and quarterly reports on Form 10-Q. Although Zosano believes that the expectations reflected in these forward-looking statements are reasonable, Zosano cannot in any way guarantee that the future results, level of activity, performance or events and circumstances reflected in forward-looking statements will be achieved or occur. All forward-looking statements are based on information currently available to Zosano and Zosano assumes no obligation to update any such forward-looking statements.

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