

**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)

February 1, 2024

GT Biopharma, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other Jurisdiction of Incorporation)

1-40023
(Commission
File Number)

94-1620407
(IRS Employer
Identification No.)

8000 Marina Blvd., Suite 100
Brisbane, CA 94005

(Address of Principal Executive Offices and zip code)

(800) 304-9888

(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 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(b) under the Exchange Act (17 CFR 240.14a-12(b))
- 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, \$0.001 par value	GTBP	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2).

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.

On February 1, 2024, GT Biopharma, Inc. filed a Certificate of Amendment of our Restated Certificate of Incorporation with the Secretary of State of the State of Delaware to effect a reverse stock split of our common stock, par value \$0.001 per share, at a ratio of 1-for-30. The reverse stock split will become effective at 5:00 p.m. Eastern time, on February 2, 2024.

As a result of the reverse stock split, every thirty (30) shares of our issued and outstanding common stock will be automatically combined into one issued and outstanding share of common stock, without any change in the par value per share. No fractional shares will be issued in connection with the reverse stock split. Stockholders who otherwise would be entitled to receive fractional shares of common stock will be entitled to receive their pro rata portion of the net proceeds obtained from the aggregation and sale by the exchange agent of the fractional shares resulting from the reverse stock split (reduced by any customary brokerage fees, commissions and other expenses). The reverse stock split will reduce the number of shares of common stock outstanding from 41,419,000 shares to approximately 1,380,633 shares, subject to minor adjustments due to the treatment of fractional shares. The number of authorized shares of our common stock will remain unchanged at 250,000,000 shares.

Proportionate adjustments will be made to the per share exercise price and the number of shares of our common stock that may be purchased upon exercise of outstanding stock options for our common stock and to the number of shares of common stock reserved for future issuance pursuant to the GT Biopharma, Inc. 2022 Omnibus Incentive Plan.

Our common stock will begin trading on a reverse stock split-adjusted basis on The Nasdaq Capital Market at the market open on February 5, 2024. The trading symbol for the common stock will remain “GTBP.” The new CUSIP number for the common stock following the reverse stock split is 36254L 308.

The foregoing summary of the terms of the Certificate of Amendment of our Restated Certificate of Incorporation does not purport to be complete and 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 by reference herein.

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

The disclosure set forth in Item 3.03 of this Current Report on Form 8-K is hereby incorporated by reference into this Item 5.03. A copy of the Certificate of Amendment of our Restated Certificate of Incorporation is filed as Exhibit 3.1 to this Current Report on Form 8-K.

Item 7.01 Regulation FD Disclosure.

On February 1, 2024, the Company issued a press release announcing the reverse stock split and related matters. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 7.01 of this Current Report, including Exhibit 99.1, shall not be deemed “filed” for the 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 it be deemed incorporated by reference in any filing under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by reference in such a filing. The furnishing of this press release is not intended to constitute a representation that such information is required by Regulation FD or that the materials they contain include material information that is not otherwise publicly available.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
3.1	Certificate of Amendment of Restated Certificate of Incorporation of GT Biopharma, Inc dated February 1, 2024.
99.1	Press Release dated February 1, 2024.
104	Cover Page Interactive Data File (embedded as 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.

GT BIOPHARMA, INC.

Date: February 1, 2024

By: /s/ Manu Ohri
Manu Ohri
Chief Financial Officer

**CERTIFICATE OF AMENDMENT OF
RESTATED CERTIFICATE OF INCORPORATION OF
GT BIOPHARMA, INC.**

GT Biopharma, 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:

FIRST: That the Board of Directors of the Corporation duly adopted a resolution by the unanimous written consent of its members proposing and declaring fair, reasonable and advisable and in the best interest of the Company and its stockholders the following amendment to the restated certificate of incorporation of the Corporation (as amended, the "Certificate of Incorporation") and recommending that the stockholders of the Corporation consider and approve the resolution. The resolution setting forth the proposed amendment is as follows:

RESOLVED, that the Certificate of Incorporation be amended by replacing in its entirety the first paragraph of Article FOURTH so that, as amended, the paragraph shall be and read as follows:

"I. COMMON STOCK

Upon this Certificate of Amendment of Restated Certificate of Incorporation of Corporation (this "Certificate of Amendment") becoming effective pursuant to the Delaware General Corporation Law (the "Effective Time"), each thirty (30) shares of Common Stock issued and outstanding (the "Old Common Stock") immediately prior to the Effective Time shall automatically without further action on the part of the Company or any holder of Old Common Stock, be combined and changed into one (1) duly authorized, fully paid and non-assessable share of new common stock (the "New Common Stock") (the "Stock Combination"). From and after the Effective Time, certificates representing Old Common Stock shall represent the number of whole shares of New Common Stock into which such Old Common Stock shall have been combined pursuant to this Certificate of Amendment. There shall be no fractional shares issued with respect to New Common Stock. In lieu thereof, the aggregate of all fractional shares otherwise issuable to the holders of record of Old Common Stock shall be issued to the Corporation's transfer agent (the "Exchange Agent"), as exchange agent, for the accounts of all holders of record of Old Common Stock otherwise entitled to have a fraction of a share issued to them. The sale of all fractional interests will be effected by the Exchange Agent as soon as practicable after the Effective Time on the basis of prevailing market prices of the applicable New Common Stock at the time of sale. After such sale and upon the surrender of the stockholders' stock certificates, the Exchange Agent will pay to such holders of record their pro rata share of the net proceeds derived from the sale of the fractional interests. After giving effect to the Stock Combination, the Company is authorized to issue a total of 250,000,000 shares of Common Stock, \$0.001 par value per share. Dividends may be paid on the Common Stock as, when and if declared by the Board of Directors, out of any funds of the Company legally available for the payment of such dividends, and each share of Common Stock will be entitled to one vote on all matters on which such stock is entitled to vote."

SECOND: That thereafter pursuant to a resolution of the Board of Directors of the Corporation, said amendment was submitted to the stockholders of the Corporation for their approval, and was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

THIRD: That this Certificate of Amendment of Restated Certificate of Incorporation shall be effective on February 2, 2024 at 5:00 p.m., Eastern Standard Time.

IN WITNESS WHEREOF, the undersigned authorized officer of the Corporation has executed this Certificate of Amendment of Restated Certificate of Incorporation as of February 1, 2024.

GT BIOPHARMA, INC.

By: /s/ Michael Breen
Name: Michael Breen
Title: Executive Chairman of the Board and Interim Chief Executive Officer

GT Biopharma, Inc. Announces 1-for-30 Reverse Stock Split

BRISBANE, CALIFORNIA, February 1, 2024 (GLOBE NEWSWIRE) — GT Biopharma, Inc. (NASDAQ: GTBP) (the “Company”), a clinical stage immuno-oncology company focused on developing innovative therapeutics based on the Company’s proprietary natural killer (NK) cell engager, TriKE® platform, announced today that it will conduct a reverse stock split of its outstanding shares of common stock at a ratio of 1-for-30. The reverse stock split will become effective at 4:00 p.m. Eastern time, on February 2, 2024. The Company’s common stock will continue to be traded on the Nasdaq Capital Market under the symbol “GTBP” and will begin trading on a post-split basis at the market open on February 5, 2024. The CUSIP number for the common stock following the reverse stock split will be 36254L 308. The reverse stock split is part of the Company’s plan to regain compliance with the Minimum Bid Price Requirement of \$1.00 per share for continued listing on The Nasdaq Capital Market.

The reverse stock split was approved by the Company’s stockholders at the Company’s Special Meeting of Stockholders held on December 18, 2023, which authorized the Company to effect the reverse stock split at the discretion of the Company’s Board of Directors within certain parameters approved by stockholders. The Company’s Board subsequently approved the final reverse split ratio of 1-for-30.

The reverse stock split reduces the number of shares of the Company’s outstanding common stock from approximately 41,419,000 shares to approximately 1,380,633 shares, subject to adjustment due to the treatment of fractional shares. Proportionate adjustments will be made to the number of shares underlying, and the exercise prices of, the Company’s outstanding stock options and other equity awards, and to the number of shares of common stock issuable under the Company’s equity incentive plans. There will be no change to the number of authorized shares of common stock or to the par value per share.

Information for GTBP Stockholders

As a result of the reverse stock split, every thirty pre-split shares of common stock outstanding will become one share of common stock. The Company’s transfer agent, Computershare Inc. and its wholly owned subsidiary Computershare Trust Company, N.A. (collectively, “Computershare”) will serve as the exchange agent for the reverse stock split.

Registered stockholders holding pre-split shares of the Company’s common stock electronically in book-entry form are not required to take any action to receive post-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. Stockholders holding shares of the Company’s common stock in certificate form will receive a transmittal letter with instructions as soon as practicable after the effective date.

No fractional shares will be issued in connection with the reverse stock split. Stockholders who otherwise would be entitled to receive fractional shares of Common Stock shall be entitled to receive their pro rata portion of the net proceeds obtained from the aggregation and sale by the exchange agent of the fractional shares resulting from the reverse stock split (reduced by any customary brokerage fees, commissions and other expenses).

About GT Biopharma, Inc.

GT Biopharma, Inc. is a clinical stage biopharmaceutical company focused on the development and commercialization of immuno-oncology therapeutic products based on our proprietary TriKE® NK cell engager platform. Our TriKE® platform is designed to harness and enhance the cancer killing abilities of a patient’s immune system’s natural killer cells. GT Biopharma has an exclusive worldwide license agreement with the University of Minnesota to further develop and commercialize therapies using TriKE® technology. For more information, please visit gtbiopharma.com.

Forward Looking Statements

Certain statements in this press release may constitute “forward-looking statements” regarding future events and our future results. All statements other than statements of historical facts are statements that could be deemed to be forward-looking statements. These statements are based on current expectations, estimates, forecasts, and projections about the markets in which we operate and the beliefs and assumptions of our management. Words such as “expects,” “anticipates,” “targets,” “goals,” “projects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “endeavors,” “strives,” “may,” or variations of such words, and similar expressions are intended to identify such forward-looking statements. Examples of forward-looking statements in this release include statements regarding effectuating a 1-for-30 reverse stock split. Readers are cautioned that these forward-looking statements are subject to a number of risks, uncertainties and assumptions that are difficult to predict, estimate or verify. Therefore, actual results may differ materially and adversely from those expressed in any forward-looking statements. Such risks and uncertainties include those factors described in our most recent annual report on Form 10-K, as such may be amended or supplemented by subsequent quarterly reports on Form 10-Q, or other reports filed with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements. The forward-looking statements are made only as of the date hereof, and we undertake no obligation to publicly release the result of any revisions to these forward-looking statements. For more information, please refer to our filings with the Securities and Exchange Commission.

TriKE® is a registered trademark owned by GT Biopharma, Inc.

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