

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): May 2, 2024

Pulse Biosciences, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-37744
(Commission
File Number)

46-5696597
(IRS Employer
Identification No.)

3957 Point Eden Way
Hayward, California 94545
(Address of Principal Executive Offices) (Zip Code)

510-906-4600
(Registrant's Telephone Number, Including 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 (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, \$0.001 par value per share	PLSE	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 8.01 Other Events.

On May 2, 2024, Pulse Biosciences, Inc. (the “Company”) issued a press release announcing that the Board of Directors of the Company (the “Board”) had set the record date for the Company’s previously announced rights offering (the “Rights Offering”), which will be available to its stockholders of record as of the close of business on May 16, 2024 (the “Record Date”).

The Rights Offering will be made through the distribution of non-transferable subscription rights, to stockholders of the Company as of the Record Date, to purchase up to an aggregate of 6,000,000 units (“Units”) at the Initial Price (as defined below) with an aggregate offering value of up to \$60,000,000. The subscription price per Unit shall be equal to the lesser of: (i) \$10 (the “Initial Price”) and (ii) the volume weighted average price of the Company’s common stock for the ten trading day period through and including the expiration date of the Rights Offering, currently contemplated to be June 13, 2024 (the “Alternate Price”).

Each stockholder will receive one subscription right entitling the holder to purchase a fraction of a Unit for each share of the Company’s common stock owned at 5:00 p.m., Eastern Time, on the Record Date. Each Unit shall consist of one share of the Company’s common stock and two warrants, each being a warrant to purchase one-half of one share of the Company’s common stock at an exercise price per whole share that shall be equal to 110% of the per-Unit subscription price (*provided*, that, the aggregate number of shares of common stock that shall be issuable upon the exercise of each set of warrants included in a given subscription for Units shall be rounded up to the nearest whole share). Each warrant will be exercisable immediately upon completion of the Rights Offering and will expire on the fifth anniversary of the completion of the Rights Offering. The respective warrants will be subject to redemption by the Company for \$0.01 per underlying share of common stock, on not less than thirty (30) days’ written notice, if the volume weighted average price of the Company’s common stock equals or exceeds: (i) in respect of one such warrant, 150% of the exercise price for the warrants, subject to adjustment, per whole share, for twenty (20) consecutive trading days, and (ii) in respect of the other such warrant, 200% of the exercise price for the warrants, subject to adjustment, per whole share, for twenty (20) consecutive trading days, provided that, in each case, the Company may not redeem the warrants prior to the date that is three months after the issuance date. To the extent that the Alternate Price is lower than the Initial Price, the Company will sell additional Units, but will not sell fractional Units. Assuming that the Rights Offering is fully subscribed, the Company expects to receive gross proceeds of up to \$60,000,000 million, less expenses related to the Rights Offering.

The Company filed a registration statement (including a prospectus) on Form S-3 with the Securities and Exchange Commission (the “SEC”) on April 3, 2024, as amended on each of April 15, 2024, April 23, 2024, April 25, 2024, and April 30, 2024, which has not yet become effective. The registration statement covers, among other things, the Rights Offering. The Units may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. Before making any investment decision, stockholders should read the final prospectus in the registration statement (including the prospectus forming a part thereof), together with any prospectus supplement, that the Company will file prior to commencing the Rights Offering, and the documents incorporated by reference in the registration statement (including the prospectus forming a part thereof and any prospectus supplement), as well as the other documents the Company has filed with the SEC for more complete information about the Company and the rights offering. Stockholders may get these documents for free by visiting EDGAR on the SEC’s website at www.sec.gov.

This communication does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

A copy of the press release related to the matters set forth herein is attached hereto as Exhibit 99.1 and is incorporated herein by this reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release issued by Pulse Biosciences, Inc. dated May 2, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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, thereunto duly authorized.

PULSE BIOSCIENCES, INC.

Date: May 2, 2024

By: /s/ Kevin P. Danahy
Kevin P. Danahy
President and Chief Executive Officer
(Principal Executive and Principal Financial Officer)

Pulse Biosciences Announces Timing of Rights Offering for Up to \$60,000,000

HAYWARD, Calif. – (BUSINESS WIRE) – May 2, 2024 - Pulse Biosciences, Inc. (Nasdaq: PLSE) (“Pulse” or the “Company”), a company leveraging its novel and proprietary CellFX® Nanosecond Pulsed Field Ablation™ (nsPFA™) technology, today announced that the Company’s Board of Directors has set the record date for the Company’s previously announced rights offering (the “Rights Offering”), which will be available to all holders of record of the Company’s common stock, par value \$0.001 per share (the “Common Stock”), as of the close of the market on Thursday, May 16, 2024 (the “Record Date”).

The Company intends to distribute to all holders of Common Stock as of the Record Date non-transferable subscription rights to purchase up to an aggregate of 6,000,000 units (“Units”) at a price per Unit equal to the lesser of: (i) \$10 (the “Initial Price”) and (ii) the volume weighted average price of the Common Stock for the ten trading day period through and including the expiration date of the Rights Offering, currently contemplated to be Thursday, June 13, 2024 (the “Alternate Price”). Only persons who own Company stock on the May 16, 2024 Record Date will be able to participate in the Rights Offering. Assuming that the Rights Offering is fully subscribed, the Company will receive gross proceeds of \$60,000,000, less expenses related to the Rights Offering. As indicated below, please refer to the Registration Statement on Form S-3, as amended, for more complete information regarding the planned Rights Offering.

Each stockholder will receive one subscription right entitling the holder to purchase a fraction of a Unit for each share of Common Stock owned at 5:00 p.m., Eastern Time, on the Record Date. Each Unit shall consist of one share of Common Stock and two warrants, each being a warrant to purchase one-half of one share of Common Stock at an exercise price per whole share that shall be equal to 110% of the per-Unit subscription price (provided, that, the aggregate number of shares of Common Stock that shall be issuable upon the exercise of each set of warrants included in a given subscription for Units shall be rounded up to the nearest whole share). Each warrant will be exercisable immediately upon completion of the Rights Offering and will expire on the fifth anniversary of the completion of the Rights Offering. The respective warrants will be subject to redemption by the Company for \$0.01 per underlying share of Common Stock, on not less than thirty (30) days’ written notice, if the volume weighted average price of our Common Stock equals or exceeds: (i) in respect of one such warrant, 150% of the exercise price for the warrants, subject to adjustment, per whole share, for twenty (20) consecutive trading days, and (ii) in respect of the other such warrant, 200% of the exercise price for the warrants, subject to adjustment, per whole share, for twenty (20) consecutive trading days, provided that, in each case, the Company may not redeem the warrants prior to the date that is three months after the issuance date. To the extent that the Alternate Price is lower than the Initial Price, the Company will sell additional Units, but will not sell fractional Units.

The Rights Offering will include an over-subscription right to permit each rights holder that exercises its basic subscription rights in full to purchase additional Units that remain unsubscribed at the expiration of the offering, but the Company will not sell fractional Units. The availability of this over-subscription right will be subject to certain terms and conditions to be set forth in the offering documents.

Pulse has filed a registration statement (including a prospectus) on Form S-3 with the U.S. Securities and Exchange Commission (the “SEC”) on April 3, 2024, as amended on each of April 15, 2024, April 23, 2024, April 25, 2024, and April 30, 2024 (the “Registration Statement”), which has not yet become effective. The Registration Statement covers, among other things, the Rights Offering to which this communication relates. The Units, and the securities comprising such Units, may not be sold, nor may offers to buy be accepted, prior to the time the Registration Statement becomes effective. Before you invest, you should read the final prospectus in the Registration Statement, together with any prospectus supplement, that we will file prior to commencing any Rights Offering, and the documents incorporated by reference in the prospectus (or any prospectus supplement), as well as the other documents Pulse has filed with the SEC for more complete information about Pulse and the Rights Offering. You may get these documents for free by visiting EDGAR on the SEC’s website at www.sec.gov.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Pulse Biosciences®

Pulse Biosciences is a novel bioelectric medicine company committed to health innovation that has the potential to improve the quality of life for patients. The Company’s proprietary CellFX® nsPFA™ technology delivers nanosecond pulses of electrical energy to non-thermally clear cells while sparing adjacent noncellular tissue. The Company is actively pursuing the development of its CellFX nsPFA technology for use in the treatment of atrial fibrillation and in a select few other markets where it could have a profound positive impact on healthcare for both patients and providers.

Pulse Biosciences, CellFX, Nano-Pulse Stimulation, NPS, nsPFA, CellFX nsPFA and the stylized logos are among the trademarks and/or registered trademarks of Pulse Biosciences, Inc. in the United States and other countries.

Forward-Looking Statements

All statements in this press release that are not historical are forward-looking statements, including, among other things, statements relating to the effectiveness of the Company’s CellFX nsPFA technology and CellFX System to non-thermally clear cells while sparing adjacent non-cellular tissue, statements concerning the Company’s future fundraising efforts and whether those efforts will be successful or allow the Company to continue current operations as planned, statements concerning market opportunities, customer adoption and future use of the CellFX System to address a range of conditions such as atrial fibrillation, and other future events. These statements are not historical facts but rather are based on Pulse Biosciences’ current expectations, estimates, and projections regarding Pulse Biosciences’ business, operations and other similar or related factors. Words such as “may,” “will,” “could,” “would,” “should,” “anticipate,” “predict,” “potential,” “continue,” “expects,” “intends,” “plans,” “projects,” “believes,” “estimates,” and other similar or related expressions are used to identify these forward-looking statements, although not all forward-looking statements contain these words. You should not place undue reliance on forward-looking statements because they involve known and unknown risks, uncertainties, and assumptions that are difficult or impossible to predict and, in some cases, beyond Pulse Biosciences’ control. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described in Pulse Biosciences’ filings with the Securities and Exchange Commission. Pulse Biosciences undertakes no obligation to revise or update information in this release to reflect events or circumstances in the future, even if new information becomes available.

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