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**Landos Biopharma, Inc.**

**Extract: Charter Amendment (Plain English Desc) (Inactive)** from a [8-K](#) on 05/25/2023

[SEC Document](#)

[SEC Filing](#)

On May 25, 2023, Landos Biopharma, Inc. (the "**Company**") filed a Certificate of Amendment to its Amended and Restated Certificate of Incorporation (the "**Amendment**") with the Secretary of State of the State of Delaware to effect a one-for-ten (1-for-10) reverse stock split (the "**Reverse Stock Split**") of its outstanding common stock and a reduction in the total number of authorized shares of its common stock from 200,000,000 to 20,000,000 (the "**Shares Reduction**"). The Amendment will be effective at 5:00 p.m. Eastern Time on May 25, 2023. A series of alternate amendments to effect (i) a reverse stock split and (ii) a reduction in the total number of authorized shares of the Company's common stock was approved by the Company's stockholders at the Company's 2023 Annual Meeting of Stockholders held on May 23, 2023, and the specific one-for-ten (1-for-10) Reverse Stock Split and corresponding Shares Reduction was subsequently approved by the Company's board of directors on May 23, 2023.

The Amendment provides that, at the effective time of the Amendment, every ten (10) shares of the Company's issued and outstanding common stock will automatically be combined into one issued and outstanding share of common stock and the authorized shares of the Company's common stock will reduce from 200,000,000 to 20,000,000, without any change in par value per share. The Reverse Stock Split will affect all shares of the Company's common stock outstanding immediately prior to the effective time of the Amendment. As a result of the Reverse Stock Split, proportionate adjustments will be made to the per share exercise price and/or the number of shares issuable upon the exercise or vesting of all stock options and warrants issued by the Company and outstanding immediately prior to the effective time of the Amendment, which will result in a proportionate decrease in the number of shares of the Company's common stock reserved for issuance upon exercise or vesting of such stock options and warrants and a proportionate increase in the exercise price of all such stock options and warrants. In addition, the number of shares reserved for issuance under the Company's equity compensation plans immediately prior to the effective time of the Amendment will be reduced proportionately.

No fractional shares will be issued as a result of the Reverse Stock Split. Stockholders of record who would otherwise be entitled to receive a fractional share will receive a cash payment in lieu thereof. The Reverse Stock Split will affect all stockholders proportionately and will not affect any stockholder's percentage ownership of the Company's common stock (except to the extent that the Reverse Stock Split results in any stockholder owning only a fractional share).

The Company's common stock will begin trading on The Nasdaq Capital Market on a split-adjusted basis when the market opens on Friday, May 26, 2023. The new CUSIP number for the Company's common stock following the Reverse Stock Split is 515069 201.