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Axcella Health Inc.

Extract: Charter Amendment (Plain English Desc) from a [8-K](#) on 09/18/2023

[SEC Document](#)

[SEC Filing](#)

On September 18, 2023, Axcella Health Inc. (the "Company") filed an amendment (the "Certificate of Amendment") to its Restated Certificate of Incorporation to effectuate a reverse stock split of the Company's issued and outstanding shares of common stock, par value of \$0.001 per share (the "Common Stock").

As previously disclosed, at its annual meeting of stockholders held on September 11, 2023 (the "Annual Meeting"), the stockholders of the Company approved a proposal to authorize the Company's Board of Directors, in its discretion following the Annual Meeting to amend the Company's Restated Certificate of Incorporation (the "Certificate of Incorporation"), to effect a reverse stock split of all of the outstanding shares of the Company's Common Stock, at a ratio ranging from any whole number between 1-for-2 and 1-for-25, as determined by the Company's Board of Directors in its discretion. On September 11, 2023, following the Annual Meeting, the Company's Board of Directors approved a reverse stock split of the Company's common stock at a ratio of 1-for-25. Effective as of at 5:00 p.m., Eastern Time on September 18, 2023, the Company filed the Certificate of Amendment and effected a 1-for-25 reverse stock split of its shares of common stock (the "Reverse Stock Split").

As a result of the Reverse Stock Split, every twenty-five shares of the Company's common stock issued or outstanding were automatically reclassified into one validly issued, fully-paid and non-assessable share new share of common stock, subject to the treatment of fractional shares as described below, without any action on the part of the holders. Proportionate adjustments will be made to the exercise prices and the number of shares underlying the Company's outstanding equity awards, as applicable, and certain existing agreements. 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 sales price per share of the common stock (as adjusted for the Reverse Stock Split) on The Nasdaq Global Market on September 18, 2023, the last trading day immediately preceding the effective time of the Reverse Stock Split.

Trading of the Company's common stock on The Nasdaq Global Market is expected to commence on a split-adjusted basis when the market opens on September 19, 2023, under the existing trading symbol "AXLA." The new CUSIP number for the Company's common stock following the Reverse Stock Split is 05454B204.