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**Seelos Therapeutics, Inc.**

**Extract: Charter Amendment (Plain English Desc)** from a [8-K](#) on 05/16/2024

[SEC Document](#)

[SEC Filing](#)

On May 15, 2024, Seelos Therapeutics, Inc. (the "Company") filed a Certificate of Change (the "Certificate of Change") with the Secretary of State of the State of Nevada to (i) effect a 1-for-8 reverse stock split (the "Reverse Stock Split") of the Company's issued and outstanding shares of common stock, par value \$0.001 per share (the "Common Stock"), and (ii) decrease the number of total authorized shares of Common Stock from 400,000,000 shares to 50,000,000 shares.

As a result of the Reverse Stock Split, every eight (8) shares of the Company's pre-Reverse Stock Split Common Stock will be combined into one (1) share of the Company's post-Reverse Stock Split Common Stock, without any change in par value per share. Proportionate voting rights and other rights of common stock holders will not be affected by the Reverse Stock Split. No fractional shares will be issued in connection with the Reverse Stock Split, and fractional shares resulting from the Reverse Stock Split will be rounded up to the nearest whole share.

The Reverse Stock Split is intended for the Company to regain compliance with the minimum bid price requirement of \$1.00 per share of common stock for continued listing on the Nasdaq Capital Market. The Reverse Stock Split was effective at 12:01 a.m., Eastern Time, on May 16, 2024, and the Company's common stock is expected to begin trading on a Reverse Stock Split-adjusted basis on the Nasdaq Capital Market at the opening of the market on May 16, 2024. The trading symbol for the common stock will remain "SEEL," and the new CUSIP number of the Company's common stock following the Reverse Stock Split is 81577F307.

The Company's transfer agent, Equiniti Trust Company, LLC, is acting as the exchange agent for the Reverse Stock Split.

In addition, the Reverse Stock Split will apply to the Company's common stock issuable upon the exercise of the Company's outstanding warrants and stock options, with proportionate adjustments to be made to the exercise prices thereof, as applicable. Furthermore, the number of shares of common stock available for issuance under the Company's equity incentive plans will be proportionately adjusted for the Reverse Stock Split ratio, such that fewer shares will be subject to such plans.