

**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): September 22, 2023

Vaccinex, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38624
(Commission
File Number)

16-1603202
(IRS Employer
Identification No.)

1895 Mount Hope Avenue, Rochester, New York
(Address of principal executive offices)

14620
(Zip Code)

(585) 271-2700
(Registrant's telephone number, including area code)

(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:

- 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, par value \$0.0001 per share | VCNX | Nasdaq Capital 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 3.03 Material Modification to Rights of Security Holders.

To the extent required by Item 3.03 of Form 8-K, the information contained in Item 5.03 of this Current Report on Form 8-K is incorporated herein by reference.

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

On September 22, 2023, Vaccinex, Inc. (the “Company”) filed a Certificate of Amendment (the “Amendment”) to the Company’s Amended and Restated Certificate of Incorporation, with the Delaware Secretary of State to implement a reverse stock split of the Company’s issued shares of common stock at a ratio of 1-for-15, effective at 5:00 p.m. Eastern Time on September 25, 2023 (the “Reverse Stock Split”), previously approved by the Company’s Board of Directors. As a result of the Reverse Stock Split, every fifteen shares of the Company’s issued common stock will automatically be combined into one share of common stock. The Reverse Stock Split will affect all stockholders uniformly and will not alter any stockholders’ percentage interest in the Company’s common stock, except to the extent that the Reverse Stock Split results in any of our stockholders receiving whole shares in lieu of fractional shares as further described below. Any fractional shares resulting from the Reverse Stock Split will be rounded up to the nearest whole share. Proportionate adjustments for the Reverse Stock Split will be made to the exercise prices and number of shares issuable under the Company’s equity incentive plans, and the number of shares underlying outstanding equity awards, as applicable. The Reverse Stock Split will not change the par value of the common stock, modify any voting rights or other terms of the common stock, or change the number of authorized shares of the Company.

The Company expects that its common stock will begin trading on the Nasdaq Stock Market (“Nasdaq”) on a post-Reverse Stock Split basis under the Company’s existing trading symbol “VCNX” when the market opens on September 26, 2023. The new CUSIP number for the Company’s common stock post-Reverse Stock Split is 918640202.

The foregoing summary of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment, a copy of which is attached hereto as Exhibit 3.1 and is incorporated herein by reference.

Item 8.01 Other Events.

On September 22, 2023, the Company issued a press release announcing the Reverse Stock Split. A copy of the press release is attached as Exhibit 99.1 to this report.

Forward Looking Statements

Except for the factual statements made herein, information contained in this report consists of forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks, uncertainties and assumptions that are difficult to predict. Words such as “will,” “may,” “intends,” “plans,” and similar expressions, or the use of future tense, identify forward-looking statements, but their absence does not mean that a statement is not forward-looking. Such forward-looking statements are not guarantees of performance and actual actions or events could differ materially from those contained in such statements. For example, there can be no assurance that the Company will be able to timely implement the reverse stock split, that the reverse stock split will be successful, or that the Company will be able to regain compliance with the Nasdaq Listing standards.

The risks included are not exhaustive; for a more detailed description of these uncertainties and other factors, see the other risk factors set forth from time to time in the Company's filings with the Securities and Exchange Commission, copies of which are available for free at www.sec.gov or upon request from the Company's Investor Relations Department. All information provided in this Form 8-K is as of the date hereof and the Company assumes no obligation and does not intend to update these forward-looking statements, except as required by law.

Item 9.01 Financial Statements and Exhibits.

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| 3.1 | Certificate of Amendment to the Amended and Restated Certificate of Incorporation of Vaccinex, Inc., effective as of September 25, 2023 |
| 99.1 | Press Release, dated September 22, 2023 |
| 104 | Cover Page Interactive Data File (embedded within the 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.

VACCINEX, INC.

Date: September 22, 2023

By: /s/ Scott E. Royer
Scott E. Royer
Chief Financial Officer

CERTIFICATE OF AMENDMENT
OF THE
AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
VACCINEX, INC.

VACCINEX, INC., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the “*General Corporation Law*”), hereby certifies as follows:

FIRST: The name of the corporation is Vaccinex, Inc. (the “*Corporation*”).

SECOND: The Amended and Restated Certificate of Incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on August 13, 2018 (the “*Certificate of Incorporation*”).

THIRD: The Certificate of Incorporation is hereby amended as follows:

Paragraph 1 of Article IV of the Certificate of Incorporation is hereby amended to add the following paragraphs immediately following the first sentence of Paragraph 1 of Article IV as follows:

“Effective at 5:00 p.m. Eastern Time, on September 25, 2023 (the “**Effective Time**”), a one-for-fifteen reverse stock split of the Corporation’s Common Stock shall become effective, pursuant to which each fifteen shares of Common Stock issued and held of record by each stockholder of the Corporation, or held by the Corporation in treasury stock, immediately prior to the Effective Time shall be reclassified and combined into one validly issued, fully-paid and nonassessable share of Common Stock automatically and without any action by the holder thereof upon the Effective Time and shall represent one share of Common Stock from and after the Effective Time (such reclassification and combination of shares, the “**Reverse Stock Split**”). The par value of the Common Stock following the Reverse Stock Split shall remain at \$0.0001 per share.

No fractional shares of Common Stock shall be issued as a result of the Reverse Stock Split. In lieu thereof, any holder who would otherwise be entitled to a fractional share of Common Stock as a result of the Reverse Stock Split, following the Effective Time, shall be entitled to receive one (1) additional whole share of Common Stock; provided that, whether or not fractional shares would be issuable as a result of the Reverse Stock Split shall be determined on the basis of (a) the total number of shares of Common Stock that were issued and outstanding immediately prior to the Effective Time and (b) the aggregate number of shares of Common Stock after the Effective Time into which the shares of Common Stock have been reclassified; and with respect to holders of shares of Common Stock in book-entry form in the records of the Corporation’s transfer agent that were issued and outstanding immediately prior to the Effective Time, any holder who would otherwise be entitled to a fractional share of Common Stock as a result of the Reverse Stock Split, following the Effective Time, shall be entitled to receive one (1) additional share of Common Stock automatically and without any action by the holder.

Beginning at the Effective Time, each certificate representing pre-Reverse Stock Split shares of Common Stock will be deemed for all corporate purposes to evidence ownership of post-Reverse Stock Split shares.”

FOURTH: This Certificate of Amendment shall become effective on September 25, 2023 at 5:00 p.m. Eastern Time.

FIFTH: This amendment has been duly adopted by the Board of Directors of the Corporation and approved by the Corporation’s stockholders in accordance with Section 242 of the General Corporation Law.

[Signature page follows.]

IN WITNESS WHEREOF, the Company has caused this Certificate of Amendment to be signed by its duly authorized officer on this 22nd day of September 2023.

By: /s/ Maurice Zauderer

Maurice Zauderer

President and Chief Executive Officer



Vaccinex, Inc. Announces Reverse Stock Split

ROCHESTER, N.Y., September 22, 2023 – Vaccinex, Inc., (NASDAQ: VCNX), a clinical-stage biotechnology company pioneering a differentiated approach to treating neurodegenerative disease and cancer through the inhibition of SEMA4D, today announced that it will effect a 1-for-15 reverse stock split of its issued common stock, effective at 5:00 p.m. Eastern Time on Monday, September 25, 2023. Beginning Tuesday, September 26, 2023, the Company's common stock will trade on a split-adjusted basis.

At the Company's Special Meeting of Stockholders held on September 8, 2023, the Company's stockholders approved a proposal to authorize a reverse stock split of the Company's common stock, at a ratio of 1-for-8, 1-for-10, 1-for-12, 1-for-14, or 1-for-15, as determined by the Company's Board of Directors. The Board of Directors approved a 1-for-15 reverse split ratio, and on Friday, September 22, 2023, the Company filed a Certificate of Amendment to its Amended and Restated Certificate of Incorporation to effect the reverse stock split effective as of 5:00 p.m. Eastern Time on Monday, September 25, 2023 (the "Effective Time").

The Company's Board of Directors implemented the reverse stock split with the objective of regaining compliance with the \$1.00 minimum bid price requirement of The Nasdaq Capital Market. The Company has until October 9, 2023 to comply with this requirement. To evidence compliance with this requirement, the closing bid price of the Company's common stock must be at least \$1.00 per share for a minimum of 10 consecutive business days by October 9, 2023.

The Company's shares of common stock will continue to trade on The Nasdaq Capital Market under the symbol "VCNX." The new CUSIP number for the Company's common stock post-reverse stock split is 918640202.

As a result of the reverse stock split, every fifteen shares of the Company's common stock will automatically be combined into one share of common stock. The reverse stock split will affect all stockholders uniformly and will not alter any stockholder's percentage ownership interest in the Company's equity, except to the extent that the reverse stock split results in any of our stockholders receiving whole shares in lieu of fractional shares, as discussed below. Any fraction of a share of common stock that would be created as a result of the reverse stock split will be rounded up to the next whole share. There will not be a reduction in the total number of authorized shares of common stock.

As of the effective date of the reverse stock split, the number of shares of common stock available for issuance under the Company's equity incentive plans and issuable pursuant to equity awards immediately prior to the reverse stock split will be proportionately adjusted by the reverse stock split. The exercise prices of the Company's outstanding options will be adjusted in accordance with their respective terms.



The combination of, and reduction in, the number of issued shares of common stock as a result of the reverse stock split will occur automatically at the Effective Time without any additional action on the part of our stockholders. The Company's transfer agent, Computershare, Inc., is acting as the exchange agent for the reverse stock split and will send stockholders a transaction statement indicating the number of shares of common stock stockholders hold after the reverse stock split. Stockholders owning shares via a broker, bank, trust or other nominee will have their positions automatically adjusted to reflect the reverse stock split, subject to such broker's particular processes, and will not be required to take any action in connection with the reverse stock split. Additional information regarding the reverse stock split is available on the Form 8-K filed today, as well as in the Company's definitive proxy statement filed with the Securities and Exchange Commission on August 14, 2023, a copy of which is available at www.sec.gov and on the Company's website.

About Vaccinex Inc.

Vaccinex, Inc. is pioneering a differentiated approach to treating slowly progressive neurodegenerative diseases and cancer through the inhibition of semaphorin 4D (SEMA4D). The Company's lead drug candidate, pepinemab, blocks SEMA4D, a potent biological effector that it believes triggers damaging inflammation in chronic diseases of the brain and prevents immune infiltration into tumors. In neurodegenerative diseases, pepinemab is being studied as a monotherapy in the Phase 1/2a SIGNAL-AD study in Alzheimer's Disease, with ongoing exploration of potential Phase 3 development in Huntington's disease. In oncology, pepinemab is being evaluated in combination with KEYTRUDA® in the Phase 1b/2 KEYNOTE-B84 study in recurrent or metastatic head and neck cancer (HNSCC) and in combination with BAVENCIO® in a Phase 1b/2 study in patients with metastatic pancreatic adenocarcinoma (PDAC). The oncology clinical program also includes several investigator-sponsored studies in solid tumors including breast cancer and melanoma.

Forward-Looking Statements

To the extent that statements contained in this press release are not descriptions of historical facts regarding Vaccinex, Inc. ("Vaccinex," "we," "us," or "our"), they are forward-looking statements reflecting management's current beliefs and expectations. Such statements include, but are not limited to, statements about our plans, expectations and objectives with respect to the results and timing of the reverse stock split, the effect the reverse stock split will have on the Company's ability to regain compliance with the Nasdaq Listing standards, and other statements identified by words such as "will," "objective," and similar expressions or their negatives (as well as other words and expressions referencing future events, conditions, or circumstances). Forward-looking statements involve substantial risks and uncertainties that could cause the outcome of our research and pre-clinical development programs, clinical development programs, future results, performance, or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, uncertainties inherent in the execution, cost and completion of preclinical studies and clinical trials, that interim and preliminary data may not be predictive of final results and does not ensure success in later clinical trials, uncertainties related to regulatory approval, risks related to our



dependence on our lead product candidate pepinemab, the impact of the COVID-19 pandemic, the possible delisting of our common stock from NASDAQ if we are unable to regain compliance with the NASDAQ listing standards, and other matters that could affect our development plans or the commercial potential of our product candidates. Except as required by law, we assume no obligation to update these forward-looking statements. For a further discussion of these and other factors that could cause future results to differ materially from any forward-looking statement, see the section titled "Risk Factors" in our periodic reports filed with the Securities and Exchange Commission ("SEC") and the other risks and uncertainties described in the Company's annual year-end Form 10-K and subsequent filings with the SEC.

Investor Contact

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