

**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 16, 2022**

**Sonnet BioTherapeutics Holdings, Inc.**

(Exact Name of Registrant as Specified in Charter)

**Delaware**

(State or Other Jurisdiction  
of Incorporation)

**001-35570**

(Commission  
File Number)

**20-2932652**

(IRS Employer  
Identification No.)

**100 Overlook Center, Suite 102  
Princeton, NJ**

(Address of Principal Executive Offices)

**08540**

(Zip Code)

Registrant's telephone number, including area code: **(609) 375-2227**

**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:

- ☐ 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 or to be registered pursuant to Section 12(b) of the Act.

**Title of each class**

Common Stock, par value \$0.0001 per share

**Trading Symbol(s)**

SONN

**Name of each exchange on which registered**

The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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.**

The information contained in Item 5.03 below is incorporated by reference into this Item 3.03.

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

On September 16, 2022 (the "Effective Date"), Sonnet BioTherapeutics Holdings, Inc. (the "Company") filed a Certificate of Amendment to the Company's Certificate of Incorporation, as amended, with the Secretary of State of the State of Delaware (the "Certificate of Amendment"), which effected, at 4:30 p.m. Eastern Time on September 16, 2022, a one-for-fourteen reverse stock split (the "Reverse Stock Split") of the Company's issued and outstanding shares of common stock, par value \$0.0001 per share (the "Common Stock"). In connection with the Reverse Stock Split, the CUSIP number for the Common Stock will change to 83548R204.

As a result of the Reverse Stock Split, every fourteen shares of Common Stock issued and outstanding was converted into one share of Common Stock. The Reverse Stock Split affected all stockholders uniformly and did not alter any stockholder's percentage interest in the Company's equity, except to the extent that the Reverse Stock Split would have resulted in some stockholders owning a fractional share. No fractional shares were issued in connection with the Reverse Stock Split. Stockholders who would otherwise be entitled to a fractional share of Common Stock are instead entitled to receive a proportional cash payment.

The Reverse Stock Split did not change the par value of the Common Stock or the authorized number of shares of Common Stock. All outstanding securities entitling their holders to purchase shares of Common Stock or acquire shares of Common Stock, including stock options, convertible debt and warrants, were adjusted as a result of the Reverse Stock Split, as required by the terms of those securities.

At the Company's special meeting of stockholders held on September 15, 2022 (the "Special Meeting"), the stockholders of the Company voted to approve the

Certificate of Amendment. On September 15, 2022, the Board of Directors of the Company also approved and authorized the filing of the Certificate of Amendment following its approval by the stockholders.

The Common Stock will begin trading on a Reverse Stock Split-adjusted basis when the market opens on September 19, 2022.

The foregoing description of the Certificate of Amendment is a summary of the material terms thereof, does not purport to be complete and is qualified in its entirety by reference to the full text of the Certificate of Amendment, which is filed with this report as Exhibit 3.1 and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

Exhibit No.	Description
3.1	<a href="#"><u>Certificate of Amendment of Certificate of Incorporation, as amended, of Sonnet BioTherapeutics Holdings, Inc., dated September 16, 2022.</u></a>
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.

**Sonnet BioTherapeutics Holdings, Inc.**

Dated: September 19, 2022

By: /s/ Pankaj Mohan, Ph.D.

Name: Pankaj Mohan, Ph.D.

Title: Chief Executive Officer

**CERTIFICATE OF AMENDMENT TO THE  
CERTIFICATE OF INCORPORATION  
OF**

**SONNET BIOTHERAPEUTICS HOLDINGS, INC.**

Sonnet BioTherapeutics Holdings, Inc. (the "Corporation"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, does hereby certify as follows:

**FIRST:** That a resolution was duly adopted on September 15, 2022, by the Board of Directors of the Corporation pursuant to Section 242 of the General Corporation Law of the State of Delaware setting forth an amendment to the certificate of incorporation of the Corporation, as heretofore amended (the "Charter") and declaring said amendment to be advisable. The stockholders of the Corporation duly approved and adopted said proposed amendment at a special meeting of stockholders held on September 15, 2022, in accordance with Section 242 of the General Corporation Law of the State of Delaware. The proposed amendment, which has been duly adopted in accordance with Section 242 of the General Corporation Law of the State of Delaware, is as follows:

Article **FOURTH** of the Charter be and hereby is further amended by deleting the provisions following the second paragraph of Article **FOURTH** and inserting the following at the end of Article **FOURTH**:

Upon effectiveness ("Effective Time") of this Certificate of Amendment, a one-for-fourteen reverse stock split (the "Reverse Split") of the Corporation's Common Stock shall become effective, pursuant to which each fourteen shares of Common Stock either issued and outstanding or held by the Corporation in treasury immediately prior to the Effective Time ("Old Common Stock") shall be reclassified into one 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 ("New Common Stock"), with no corresponding reduction in the number of authorized shares of Common Stock.

No fractional shares of Common Stock will be issued in connection with the Reverse Split. Stockholders who otherwise would be entitled to receive fractional shares, will be entitled to receive cash (without interest) in lieu of fractional shares, equal to such fraction multiplied by the average of the closing sales prices of the Common Stock on the exchange the Corporation is currently trading during regular trading hours for the five consecutive trading days immediately preceding the date of the Effective Time (with such average closing sales prices being adjusted to give effect to the Reverse Split).

Each holder of record of a certificate or certificates for one or more shares of the Old Common Stock shall be entitled to receive as soon as practicable, upon surrender of such certificate, a certificate or certificates representing the whole number of shares of New Common Stock to which such holder shall be entitled pursuant to the provisions of the immediately preceding paragraphs as well as cash in lieu of any fractional shares of New Common Stock to which such holder may be entitled). Any certificate for one or more shares of the Old Common Stock not so surrendered shall, from and after the Effective Time, automatically and without the necessity of presenting the same for exchange, be deemed to represent that number of whole shares of the New Common Stock into which the shares of the Old Common Stock previously represented by such certificate have been reclassified (as well as the right to receive cash in lieu of fractional shares of New Common Stock after the Effective Time upon the surrender thereof).

**SECOND:** That said amendment will have an Effective Time of 4:30 P.M., Eastern Time, on the filing date of this Certificate of Amendment to the Charter.

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IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be signed by its President and Chief Executive Officer this 16th day of September, 2022.

By: /s/ Pankaj Mohan  
 Name: Pankaj Mohan  
 Title: *President and Chief Executive Officer*

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