

**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): January 18, 2024

Commission file number 001-39531

PROCESSA PHARMACEUTICALS, INC.

(Exact name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

45-1539785
(I.R.S. Employer
Identification Number)

7380 Coca Cola Drive, Suite 106, Hanover, Maryland 21076
(Address of Principal Executive Offices, Including Zip Code)

(443) 776-3133
(Registrant's Telephone Number, Including Area Code)

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 \$.0001	PCSA	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 January 18, 2024, Processa Pharmaceuticals, Inc. (the "Company") filed with the Secretary of State of the State of Delaware a Certificate of Amendment (the "Certificate of Amendment") to the Company's Fourth Amended and Restated Certificate of Incorporation to effect a 1-for-20 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"), effective as of 12:01 a.m. Eastern Time on January 22, 2024. Beginning with the opening of trading on January 22, 2024, Processa's Common Stock will trade on the Nasdaq Capital Market on a split-adjusted basis under new CUSIP number 74275C304 and will continue to trade under the symbol "PCSA."

As a result of the Reverse Stock Split, every twenty (20) shares of Common Stock issued and outstanding will be converted into one (1) share of Common Stock. We will not be issuing fractional shares in connection with the Reverse Stock Split. Stockholders who otherwise would be entitled to receive fractional shares because they hold a number of shares not evenly divisible by the reverse stock split ratio of the Reverse Stock Split, will be entitled, upon surrender of certificate(s) representing these shares, to a number of shares rounded up to the nearest whole number and, accordingly, no money will be paid for a fractional share.

The Reverse Stock Split will not reduce the number of authorized shares of Common Stock of 100,000,000 or change the par value of the Common Stock. The Reverse Stock Split will affect all stockholders uniformly and will not affect any stockholder's ownership percentage of the Company's shares of Common Stock except for the impact of fractional shares.

All outstanding options, warrants, restricted stock units and similar securities entitling their holders to receive or purchase shares of Common Stock will be adjusted as a result

of the Reverse Stock Split, as required by the terms of each security.

The foregoing description of the Certificate of Amendment to the Fourth Amended and Restated Certificate of Incorporation of the Company 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.

On January 18, 2024, the Company issued a press release announcing the Reverse Stock Split. A copy of the press release is filed herewith as Exhibit 99.1 hereto.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit	Description
3.1	Certificate of Amendment to the Fourth Amended and Restated Certificate of Incorporation of the Company, effective January 18, 2024.
99.1	Press release by Processa Pharmaceuticals, dated January 18, 2024.
104	Cover Page Interactive Data File (formatted as Inline XBRL)

SIGNATURE

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, on January 18, 2024.

PROCESSA PHARMACEUTICALS, INC.
Registrant

By: /s/ George Ng
George Ng
Chief Executive Officer

**CERTIFICATE OF AMENDMENT
TO THE
FOURTH AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
PROCESSA PHARMACEUTICALS, INC.**

Processa Pharmaceuticals, Inc. (the "Corporation"), a corporation organized and existing under the General Corporation Law of the State of Delaware (the "DGCL"), hereby certifies as follows:

1. This Certificate of Amendment (the "Certificate of Amendment") amends the provisions of the Corporation's Fourth Amended and Restated Certificate of Incorporation filed with the Secretary of State of the State of Delaware on September 27, 2017, as amended on October 23, 2017, August 12, 2019, December 19, 2019, June 29, 2020, January 3, 2022, and June 29, 2023 (the "Certificate of Incorporation").
2. The Board of Directors of the Corporation has duly adopted a resolution pursuant to Section 242 of the DGCL setting forth a proposed amendment to the Certificate of Incorporation and declaring said amendment to be advisable. The amendment amends the Certificate of Incorporation as follows:
 - (a) Section A of the Certificate of Incorporation setting forth the powers, privileges and rights, and the qualifications, limitations or restrictions thereof in respect of each class of capital stock of the Corporation is hereby supplemented by addition of the following paragraphs as new subsection 5 under "A. Common Stock":

5. Reverse Stock Split. Upon this Certificate of Amendment becoming effective pursuant to the General Corporation Law of the State of Delaware (the "Effective Time"), the shares of Common Stock issued and outstanding or held in treasury immediately prior to the Effective Time (the "Old Common Stock") shall be reclassified into a different number of shares of Common Stock (the "New Common Stock") such that each twenty shares of Old Common Stock shall, at the Effective Time, be automatically reclassified into one share of New Common Stock. From (the "Reverse Stock Split") and after the Effective Time, certificates representing the Old Common Stock shall represent the number of whole shares of New Common Stock into which such Old Common Stock shall have been reclassified pursuant to the immediately preceding sentence. No fractional shares of Common Stock shall be issued as a result of such reclassification. Stockholders who otherwise would be entitled to receive fractional shares because they hold a number of shares not evenly divisible by the reverse stock split ratio of the Reverse Stock Split, will be entitled, upon surrender of certificate(s) representing these shares, to a number of shares rounded up to the nearest whole number and, accordingly, no money will be paid for a fractional share.

From and after the Effective Time, the term "New Common Stock" as used in this Section shall mean the Common Stock as provided in this Certificate of Incorporation, as amended and as further amended by this Certificate of Amendment. The par value of the New Common Stock shall be \$0.0001 per share.
3. The requisite stockholders of the Corporation have duly approved this Certificate of Amendment in accordance with Section 242 of the DGCL.
4. This Certificate of Amendment shall be effective at 12:01 a.m. Eastern Time on January 22, 2024.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be executed as of the date set forth below.

Dated: January 18, 2024

PROCESSA PHARMACEUTICALS, INC.

By: /s/ James Stanker

Name: James Stanker

Title: Chief Financial Officer



Processa Pharmaceuticals to Effect a 1-for-20 Reverse Stock Split

HANOVER, MD, January 18, 2024 (GLOBE NEWSWIRE)-- Processa Pharmaceuticals, Inc. (Nasdaq: PCSA) ("Processa" or the "Company"), a clinical-stage pharmaceutical company focused on developing the next generation of chemotherapeutic drugs to improve the efficacy and safety for patients suffering from cancer, announces that in conjunction with stockholder approval of the reverse stock split on November 14, 2023, the Company's Board of Directors, on January 8, 2024, determined to fix a split ratio of 1-for-20. The Company's common stock will begin trading on a reverse stock split-adjusted basis at the opening of the market on Monday, January 22, 2024. Following the reverse stock split, the Company's common stock will continue to trade on the Nasdaq Capital Market under the symbol "PCSA" with the new CUSIP number 74275C304. 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.

At the effective time of the reverse stock split, every twenty (20) issued and outstanding shares of the Company's common stock will be automatically converted into one (1) share of the Company's common stock without any change in the par value per share. The Company will not be issuing fractional shares in connection with the reverse stock split. Stockholders who otherwise would be entitled to receive fractional shares, because they hold a number of shares not evenly divisible by the reverse stock split ratio of the reverse stock split, will be entitled, upon surrender of certificate(s) representing these shares, to a number of shares rounded up to the nearest whole number and, accordingly, no money will be paid for a fractional share.

The reverse stock split will reduce the number of shares of the Company's outstanding common stock from approximately 24.6 million shares to approximately 1.2 million shares. As a result of the anticipated reverse stock split, proportionate adjustments will be made to the number of shares of the Company's common stock underlying the Company's outstanding equity awards, warrants, and the number of shares issuable under the Company's equity incentive plans and other existing agreements, as well as the exercise price, as applicable. The reverse stock split will have no effect on the number of authorized shares or the par value of the Company's common stock, and the ownership percentage of each stockholder will remain unchanged other than as a result of fractional shares.

The Company's transfer agent, Continental Stock Transfer & Trust, will serve as the exchange agent for the reverse stock split.

Registered stockholders that hold shares of pre-split common stock in the Company electronically in book-entry form are not required to take any action in order to receive post-split shares of common stock. For stockholders that hold shares of common stock in certificate form, such stockholders will receive a transmittal letter from Continental Stock Transfer & Trust as soon as practical following the effective date containing instructions.

Stockholders that hold their shares of common stock either in a brokerage or in "street name" will have their shares of common stock automatically adjusted to reflect the reverse stock split, subject to compliance with each broker's particular processes. Such stockholders will not be required to take any separate action in connection with the reverse stock split.

Additional information about the reverse stock split can be found in the Company's definitive proxy statement (the "Proxy Statement") filed with the Securities and Exchange Commission (the "SEC") on October 5, 2023, which is available free of charge at the SEC's website, www.sec.gov.

About Processa Pharmaceuticals, Inc.

Processa is a clinical stage pharmaceutical company focused on developing the Next Generation Chemotherapy (NGC) drugs to improve the safety and efficacy of cancer treatment. By combining Processa's novel oncology pipeline with proven cancer-killing active molecules and the Processa Regulatory Science Approach as well as experience in defining Optimal Dosage Regimens for FDA approvals, Processa not only will be providing better therapy options to cancer patients but also increase the probability of FDA approval for its Next Generation Chemotherapy (NGC) drugs following an efficient path to approval. Processa's NGC drugs are modifications of existing FDA-approved oncology drugs resulting in an alteration of the metabolism and/or distribution of these FDA-approved drugs while maintaining the existing mechanisms of killing the cancer cells. The company's approach to drug development is based on more than 30 years of drug development expertise to efficiently design and conduct clinical trials that demonstrate a positive benefit/risk relationship. The Processa team has a track record of obtaining over 30 approvals for indications across almost every division of FDA. Using its proven Regulatory Science Approach, the Processa Team has experience defining the Optimal Dosage Regimen using the principles of the FDA's Project Optimus Oncology initiative. The advantages of Processa's NGCs are expected to include fewer patients experiencing side effects that lead to dose discontinuation, more significant cancer response and a greater number of patients -- in excess of 200,000 for each NGC drug -- who will benefit from each NGC drug. Currently under development are three next generation chemotherapy oncology treatments: Next Generation Capecitabine (PCS6422 and capecitabine to treat metastatic colorectal, gastrointestinal, breast, pancreatic, and other cancers), Next Generation Gemcitabine (PCS3117 to treat pancreatic, lung, ovarian, breast, and other cancers), and Next Generation Irinotecan (PCS11T to treat lung, colorectal, gastrointestinal, pancreatic, and other cancers).

For more information, visit our website at www.processapharma.com.

Forward-Looking Statements

This release contains forward-looking statements. The statements in this press release that are not purely historical are forward-looking statements which involve risks and uncertainties. Actual future performance outcomes and results may differ materially from those expressed in forward-looking statements. Please refer to the documents filed by Processa Pharmaceuticals with the SEC, specifically the most recent reports on Forms 10-K and 10-Q, which identify important risk factors which could cause actual results to differ from those contained in the forward-looking statements.

For More Information:

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