

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): **March 23, 2020**

Ekso Bionics Holdings, Inc.

(Exact Name of Registrant as specified in its charter)

Nevada
(State or Other Jurisdiction
of Incorporation)

001-37854
(Commission File Number)

99-0367049
(IRS Employer
Identification No.)

1414 Harbour Way South, Suite 1201
Richmond, California 94804
(Address of principal executive offices, including zip code)

(510) 984-1761
(Registrant's telephone number, including area code)

Not Applicable
(Registrant's 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 (see General Instruction A.2. below):

- 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, \$0.001 par value per share	EKSO	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.

On March 23, 2020, the Company filed a Certificate of Amendment to the Company’s Articles of Incorporation (the “Amendment”) with the Nevada Secretary of State in connection with a 1-for-15 (“Split Ratio”) reverse stock split of the Company’s issued and outstanding capital stock (the “Reverse Stock Split”). The Amendment and the Reverse Stock Split became effective at 1:05 p.m. PT on March 24, 2020. The Company’s common stock is expected to begin trading on The Nasdaq Capital Market on March 25, 2020 on a split-adjusted basis under the existing trading symbol “EKSO”. Upon the effectiveness of the Reverse Stock Split, the Company’s common stock will trade under a new CUSIP number 282644301. The number of the Company’s authorized shares were not proportionately reduced in the Reverse Stock Split and remain at 141,428,571 shares. A copy of the Certificate of Amendment is attached hereto as Exhibit 3.1 and is incorporated by reference.

The Reverse Stock Split, and the form of Amendment, were approved by the Company’s stockholders at the Company’s special meeting of stockholders held on March 12, 2020 (the “Special Meeting”), with a split ratio in the range of 1-for-5 and 1-for-15, with the Company’s Board of Directors (the “Board”) authorized to fix the final split ratio within such range. On March 16, 2020, the Board approved the final split ratio for the Reverse Stock Split to be 1-for-15.

As a result of the Reverse Stock Split, every fifteen (15) shares of the Company’s issued and outstanding common stock were automatically combined and changed into one (1) share of the Company’s common stock. No fractional shares were issued in connection with the Reverse Stock Split, and any fractional shares resulting from the Reverse Stock Split were rounded up to the next whole share, which the Company does not expect to have a significant impact on any stockholder’s percentage ownership. The Reverse Stock Split affected all issued and outstanding shares of common stock, as well as restricted stock units and common stock underlying stock options and warrants outstanding immediately prior to the effectiveness of the Reverse Stock Split.

The primary purpose of the Reverse Stock Split is to help the Company maintain the listing of its common stock on The Nasdaq Capital Market. As previously reported, the Company received written notice on September 16, 2019 from the Listing Qualifications Department of The Nasdaq Stock Market LLC (“Nasdaq”), informing the Company that it had failed to meet the minimum bid price requirement of the Nasdaq listing rules for The Nasdaq Capital Market. The Company believes that the reduced number of outstanding shares of the Company’s common stock resulting from the Reverse Stock Split will increase the per share market price of such common stock, thereby improving the stock’s marketability and liquidity; and therefore, improving the Company’s chances of regaining compliance with The Nasdaq Capital Market’s continued listing requirements.

The information set forth in this Item 3.03 does not purport to be complete and is qualified in its entirety by reference to (i) the full text of the Amendment that effectuated the Reverse Stock Split, which is filed as Exhibit 3.1 hereto and (ii) the disclosure under the heading “Proposal One - Reverse Stock Split Proposal” in the Company’s Definitive Proxy Statement on Schedule 14A, which was filed with the Securities and Exchange Commission on February 10, 2020 and mailed the Company’s stockholders of record as of January 16, 2020 shortly thereafter, each of which is incorporated herein by reference.

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

The information required by this Item 5.03 is set forth in Item 3.03 above, which information is incorporated herein by reference.

Item 8.01 Other Events.

On March 24, 2020, the Company issued a press release announcing the Reverse Stock Split. A copy of the press release is attached as Exhibit 99.1 hereto.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit</u>	<u>Description</u>
<u>3.1</u>	<u>Certificate of Amendment to the Articles of Incorporation of Ekso Bionics Holdings, Inc.</u>
<u>99.1</u>	<u>Press Release dated March 24, 2020</u>

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

EKSO BIONICS HOLDINGS, INC.

By: /s/John F. Glenn

Name: John F. Glenn

Title: Chief Financial Officer

Dated: March 24, 2020

**CERTIFICATE OF AMENDMENT TO
ARTICLES OF INCORPORATION FOR
NEVADA PROFIT CORPORATIONS**

(Pursuant to NRS 78.385 and 78.390 - After Issuance of Stock)

- 1) Name of corporation: Ekso Bionics Holdings, Inc. (the "Corporation").
- 2) The Articles of Incorporation of the Corporation are hereby amended as follows:
 - (a) Article III is hereby amended by adding the following as a new Subsection C:

"C. Effective as of 1:05 p.m., Pacific Time, on March 24, 2020 (the "Effective Time"), each fifteen (15) shares of Common Stock issued and outstanding immediately prior to the Effective Time shall be combined and changed into one (1) validly issued, fully paid and non-assessable share of Common Stock without any further action by the Corporation or any holder thereof, subject to the treatment of fractional share interests as described below (the "Reverse Stock Split"). No certificates representing fractional shares of Common Stock shall be issued in connection with the Reverse Stock Split. Shareholders who otherwise would be entitled to receive fractional shares of Common Stock because they hold a number of shares not evenly divisible by the Reverse Stock Split ratio will automatically be entitled to receive an additional fraction of a share of Common Stock to round up to the next whole share. Each certificate that immediately prior to the Effective Time represented shares of Common Stock ("Old Certificates"), shall thereafter represent that number of shares of Common Stock into which the shares of Common Stock represented by the Old Certificate shall have been combined, plus any additional fraction of a share of Common Stock to round up to the next whole share."
- 3) The vote by which the stockholders holding shares in the corporation entitling them to exercise a least a majority of the voting power, or such greater proportion of the voting power as may be required in the case of a vote by classes or series, or as may be required by the provisions of the articles of incorporation have voted in favor of the amendment is: Shares representing 54.04% of the outstanding voting power (or 76.91% of the shares voted) were voted in favor of the amendment.
- 4) Effective date of filing: March 24, 2020, 1:05 p.m. Pacific Time
- 5) Signature:

/s/ John F. Glenn

Name: John F. Glenn

Title: Secretary

Date: March 23, 2020



Ekso Bionics® Announces Reverse Stock Split

RICHMOND, Calif., - March 24, 2020— Ekso Bionics Holdings, Inc. (the “Company”) (Nasdaq: EKSQ), a leading developer of exoskeletons for medical and industrial use, today announced that it will effect a reverse stock split of shares of its common stock at a ratio of 1-for-15, effective as of March 24, 2020 at 1:05 p.m. Pacific time. The Company’s common stock will open for trading on The Nasdaq Capital Market on March 25, 2020 on a split-adjusted basis under the existing trading symbol “EKSQ”. The Company’s common stock will trade under a new CUSIP number 282644301 upon the effectiveness of the reverse stock split.

Upon the effectiveness of the reverse stock split, the number of shares of the Company’s outstanding common stock will decrease from approximately 87,438,350 pre-split shares to approximately 5,829,390 post-split shares, with no change in par value per share.

The reverse stock split was approved by the Company’s shareholders at a special meeting held on March 12, 2020, and is primarily intended to raise the per share trading price of the Company’s common stock and, in particular, enable the Company to regain compliance with the minimum bid price requirement for maintaining its listing on The Nasdaq Capital Market. To regain compliance, the closing bid price of the Company’s common stock must be at least \$1.00 for a minimum of ten consecutive trading days.

No fractional shares will be issued as a result of the reverse stock split. Any holder that would otherwise receive a fractional share of common stock as a result from the reverse stock split will have those shares rounded up to the next whole share.

The reverse stock split will affect all issued and outstanding shares of the Company’s common stock, as well as the number of shares of common stock available for issuance under the Company’s outstanding stock options and warrants. The reverse stock split will reduce the number of shares of common stock issuable upon the exercise of stock options or warrants outstanding immediately prior to the reverse stock split and correspondingly increase the respective exercise prices. The reverse stock split will not be accompanied by a proportional reduction in the number of authorized shares of the Company’s common stock. The reverse stock split will affect all shareholders uniformly and will not significantly alter any shareholder’s percentage interest in the Company’s equity.

Stockholders who hold their shares electronically in book-entry form at a brokerage firm or through the Ekso Bionics, Inc. 401(k) plan need not take any action, as their shares will be automatically adjusted by their brokerage firm or trustee of the 401(k) plan, as applicable, to reflect the reverse stock split. Beneficial holders may contact their bank, broker or nominee with any questions regarding the procedure of implementing the reverse stock split. Stockholders holding share certificates may request to receive information from VStock Transfer, LLC, the Company’s transfer agent, regarding the process for exchanging their shares of common stock. Shareholders with questions may contact VStock Transfer by calling +1 (212) 828-8436.

Additional information regarding the reverse stock split can be found in the Company’s Definitive Proxy Statement on Schedule 14A (Form DEF14A), filed with the SEC on February 10, 2020, and posted on the Company’s website at www.eksobionics.com.

About Ekso Bionics®

Ekso Bionics® is a leading developer of exoskeleton solutions that amplify human potential by supporting or enhancing strength, endurance and mobility across medical and industrial applications. Founded in 2005, the Company continues to build upon its unparalleled expertise to design some of the most cutting-edge, innovative wearable robots available on the market. Ekso Bionics is the only exoskeleton company to offer technologies that range from helping those with paralysis to stand up and walk, to enhancing human capabilities on job sites across the globe. The Company is headquartered in the Bay Area and is listed on the Nasdaq Capital Market under the symbol EKSO. For more information, visit: www.eksobionics.com or follow @EksoBionics on Twitter.

Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements. Forward-looking statements may include, without limitation, statements regarding the timing and effectiveness of the reverse stock split and the Company's ability to maintain its listing on The Nasdaq Capital Market (including its ability to achieve or maintain the minimum bid price required by The Nasdaq Capital Market and to comply with other requirements for listing on The Nasdaq Capital Market). Such forward-looking statements are not meant to predict or guarantee actual results, performance, events or circumstances and may not be realized because they are based upon the Company's current plans, objectives, beliefs, expectations, and assumptions and are subject to a number of risks and uncertainties and other influences, many of which the Company has no control over. Actual results and the timing of certain events and circumstances may differ materially from those described by the forward-looking statements as a result of these risks and uncertainties. Factors that may influence or contribute to the inaccuracy of the forward-looking statements or cause actual results to differ materially from expected or desired results may include, without limitation, the price and volume fluctuations in trading of the Company's common stock, the potential adverse effect of the reduced number of shares outstanding following the reverse stock split on the liquidity of the Company's common stock, potentially adverse Nasdaq decisions related to the listing of the Company's common stock on the Nasdaq Capital Market. These and other factors are identified and described in more detail in the Company's filings with the SEC. To learn more about Ekso Bionics please visit the Company's website at www.eksobionics.com or refer to our Twitter page at @EksoBionics. The Company does not undertake to update these forward-looking statements.

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