

**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): July 05, 2023

Talis Biomedical Corporation

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-40047
(Commission File Number)

46-3122255
(IRS Employer
Identification No.)

**1100 Island Drive
Suite 101
Redwood City, California**
(Address of Principal Executive Offices)

94065
(Zip Code)

Registrant's Telephone Number, Including Area Code: (650) 433-3000

(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, \$0.0001 par value per share	TLIS	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 (§ 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 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On June 30, 2023, Talis Biomedical Corporation (the “Company”) filed a certificate of amendment to the Company’s Amended and Restated Certificate of Incorporation (the “Certificate of Amendment”), with the Secretary of State of the State of Delaware to effect a 1-for-15 reverse stock split of the shares of the Company’s common stock, par value \$0.0001 per share, effective as of 5:00 p.m., Eastern Time, on July 5, 2023 (the “Reverse Stock Split”). The total number of issued and outstanding shares of the Company’s common stock will be reduced from approximately 26.9 million to approximately 1.8 million. The common stock is expected to begin trading on a post-split basis on The Nasdaq Capital Market (“Nasdaq”) as of the open of trading on July 6, 2023, and the trading symbol will continue to be “TLIS”. In connection with the Reverse Stock Split, the CUSIP number for the Company’s common stock has been changed to 87424L 207.

The Company’s stockholders approved the Certificate of Amendment to effect the Reverse Stock Split at the Annual Meeting of Stockholders held on June 9, 2023 (the “Annual Meeting”), which was previously disclosed in the Company’s Current Report on Form 8-K filed on June 9, 2023. Following the Annual Meeting, the Board of Directors determined to effect the Reverse Stock Split at a ratio of 1-for-15.

As a result of the Reverse Stock Split, every fifteen (15) shares of the Company’s issued and outstanding common stock will be automatically combined into one issued and outstanding share of common stock, without any change in the par value per share. Any fractional shares that would otherwise be issuable as a result of the Reverse Stock Split will be converted to one whole share of common stock in lieu of such fractional shares. Proportional adjustments will be made to the number of shares of common stock issuable upon the exercise of the Company’s outstanding options and restricted stock units, and the number of shares authorized and reserved for issuance pursuant to the Company’s equity incentive plan.

Broadridge Financial Services, Inc. (“Broadridge”), the Company’s transfer agent, is acting as exchange agent for the Reverse Stock Split. Registered stockholders holding pre-split shares of the Company’s common stock electronically in book-entry form are not required to take any action to receive post-split shares. Those stockholders who hold their shares in brokerage accounts or in “street name” will have their positions automatically adjusted to reflect the Reverse Stock Split, subject to each brokers’ particular processes, and will not be required to take any action in connection with the Reverse Stock Split. Stockholders holding shares of the Company’s common stock in certificate form will receive a transmittal letter from Broadridge with instructions as soon as practicable after the effective date of the Reverse Stock Split.

The information set forth herein does not purport to be complete and is qualified in its entirety by reference to the full text of the Certificate of Amendment that effectuated the Reverse Stock Split, which is filed as Exhibit 3.1 to this Current Report on Form 8-K and incorporated herein by reference. A copy of the press release announcing the Reverse Stock Split is filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Exhibit Title</u>
3.1	Certificate of Amendment, dated June 30, 2023.
99.1	Press release dated July 5, 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.

TALIS BIOMEDICAL CORPORATION

Date: July 5, 2023

By: /s/ Rebecca L. Markovich
Rebecca L. Markovich
Interim Chief Financial Officer

**CERTIFICATE OF AMENDMENT
TO THE AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
TALIS BIOMEDICAL CORPORATION**

Talis Biomedical Corporation (the “**Company**”), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the “**DGCL**”), hereby certifies that:

1. The name of the Company is Talis Biomedical Corporation. The Company’s Certificate of Incorporation was originally filed with the Secretary of State of the State of Delaware on June 26, 2013.

2. The Amended and Restated Certificate of Incorporation of the Company was filed with the Secretary of State of the State of Delaware on February 17, 2021 (as amended, the “**Restated Certificate**”).

3. The Board of Directors of the Company (the “**Board**”), acting in accordance with the provisions of Sections 141 and 242 of the DGCL, duly adopted resolutions amending the Restated Certificate as follows:

a. Section A of Article IV of the Restated Certificate is hereby amended and restated to read in its entirety as follows:

“The Company is authorized to issue two classes of stock to be designated, respectively, “**Common Stock**” and “**Preferred Stock**.” The total number of shares which the Company is authorized to issue is 370,000,000 shares. 200,000,000 shares shall be Common Stock, each having a par value of \$0.0001. 170,000,000 shares shall be Preferred Stock, each having a par value of \$0.0001. Upon the effectiveness at 5:00 p.m. Eastern Time on July 5, 2023 (the “**Effective Time**”), pursuant to the Delaware General Corporation Law of this Certificate of Amendment to the Restated Certificate of Incorporation of the Company, each 15 shares of Common Stock issued and outstanding immediately prior to the Effective Time shall, automatically and without any action on the part of the respective holders thereof, be combined and converted into one (1) share of Common Stock (the “**Reverse Stock Split**”). No fractional shares shall be issued in connection with the Reverse Stock Split. Stockholders who otherwise would be entitled to receive fractional share interests of Common Stock as a result of the Reverse Stock Split shall be entitled to receive in lieu of such fractional share interests, upon the Effective Time, one whole share of Common Stock in lieu of such fractional share interests.”

4. Thereafter, pursuant to a resolution of the Board, this Certificate of Amendment to the Restated Certificate was submitted to the stockholders of the Company for their approval and was duly adopted in accordance with Section 242 of the DGCL.

5. All other provisions of the Restated Certificate as currently on file with the Secretary of State of the State of Delaware, shall remain in full force and effect.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the Company has caused this Certificate of Amendment to be signed by its Chief Executive Officer this 28th day of June, 2023.

Name: /s/ Robert J. Kelley
Title: *Chief Executive Officer*

Talis Biomedical Announces 1-for-15 Reverse Stock Split

REDWOOD CITY, Calif. – July 5, 2023 – Talis Biomedical Corporation (Nasdaq: TLIS), a diagnostic company dedicated to advancing health equity and outcomes through the delivery of accurate infectious disease testing in the moment of need, at the point of care, today announced that it will effect a 1-for-15 reverse stock split of the Company’s issued and outstanding common stock, par value \$0.0001 per share (the “Reverse Stock Split”), effective at 5:00 p.m. Eastern time on July 5, 2023 (the “Effective Time”). The Company’s common stock will begin trading on a reverse stock split adjusted basis on The Nasdaq Capital Market at market open on July 6, 2023.

At the Company’s annual meeting of the stockholders held on June 9, 2023, the Company’s stockholders approved a proposal to authorize a reverse stock split by a ratio of between 1-for-10 to 1-for-15, with such ratio to be determined at the discretion of the Company’s board of directors (the “Board”) on or before July 7, 2023. On June 26, 2023, the Board approved the 1-for-15 reverse split ratio, and the Company filed a certificate of amendment to its Amended and Restated Certificate of Incorporation to effect the Reverse Stock Split.

The Reverse Stock Split is primarily intended to increase the Company’s per share market price of its common stock to regain compliance with the minimum per share bid price requirement for continued listing on The Nasdaq Capital Market. The Company’s common stock will continue to trade on The Nasdaq Capital Market under the trading symbol “TLIS,” but will trade under the following new CUSIP number: 87424L207.

As a result of the Reverse Stock Split, every 15 shares of the Company’s issued and outstanding common stock will be automatically combined into one new share of common stock. No fractional shares will be issued in connection with the Reverse Stock Split. Any fraction of a share resulting from the Reverse Stock Split will be converted to one whole share of common stock in lieu of such fractional shares. The par value per share of common stock will remain unchanged at \$0.0001. Proportional adjustments will be made to the number of shares of common stock issuable upon the exercise of the Company’s outstanding stock options and restricted stock units, and the number of shares authorized and reserved for issuance pursuant to the Company’s equity incentive plans. The Reverse Stock Split will not alter stockholders’ percentage ownership interest in the Company, except to the extent that the Reverse Stock Split results in fractional ownership as described above. The Reverse Stock Split will not change the authorized number of shares of the Company’s common stock, and will reduce the number of issued and outstanding shares of the Company’s common stock from approximately 26.9 million to approximately 1.8 million.

The Company’s transfer agent, Broadridge Financial Solutions, Inc., will serve as the exchange agent for the Reverse Stock Split. Registered stockholders holding pre-split shares of the Company’s common stock electronically in book-entry form are not required to take any action to receive post-split shares. Those stockholders who hold their shares in brokerage accounts or in “street name” will have their positions automatically adjusted to reflect the Reverse Stock Split, subject to each broker’s particular processes, and will not be required to take any action in connection with the Reverse Stock Split. Stockholders holding shares of the Company’s common stock in certificate form will receive a transmittal letter from Broadridge with instructions as soon as practicable after the Effective Time.

About Talis Biomedical

Talis Biomedical is dedicated to advancing health equity and outcomes through the delivery of accurate infectious disease testing in the moment of need, at the point of care. The Company plans to develop and commercialize innovative products on its sample-to-answer Talis One® system to enable accurate, low cost, and rapid molecular testing. For more information, visit [talisbio.com](https://www.talisbio.com).

Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Words such as “may,” “might,” “will,” “would,” “should,” “believe,” “expect,” “anticipate,” “could,” “estimate,” “continue,” “predict,” “potential,” “forecast,” “project,” “plan,” “intend” or similar expressions, or other words that convey uncertainty of future events or outcomes can be used to identify these forward-looking statements. Forward-looking statements include statements regarding our intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things, the Company’s compliance with the minimum required for continued listing on The Nasdaq Capital Market. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors that could cause actual results and events to differ materially and adversely from those indicated by such forward-looking statements including, among others, the Company’s ability to regain compliance with the per share bid price requirement for continued listing on The Nasdaq Capital Market, market conditions and their impact on the trading price of our common stock and other risks and uncertainties that are described more fully in the “Risk Factors” section and elsewhere in our filings with the Securities and Exchange Commission and available at www.sec.gov, including in our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. These statements are based upon information available to us as of the date of this press release, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain and investors are cautioned not to unduly rely upon these statements. Any forward-looking statements that we make in this announcement speak only as of the date of this press release, and Talis Bio assumes no obligation to update forward-looking statements whether as a result of new information, future events or otherwise after the date of this press release, except as required under applicable law.

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