

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 3, 2024**

Oncternal Therapeutics, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-50549
(Commission File
Number)

62-1715807
(IRS Employer Identification No.)

**12230 El Camino Real
Suite 230
San Diego, CA 92130
(858) 434-1113**

(Address and zip code; telephone number, including area code, of registrant's principal executive offices)

N/A

(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 communication 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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.001 per share	ONCT	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 2.02. Results of Operations and Financial Condition.

Oncternal Therapeutics, Inc. (“Oncternal”) estimates that, as of December 31, 2023, its cash and cash equivalents were \$34.3 million and it had 59.2 million shares of common stock, par value \$0.001 per share (“Common Stock”) outstanding, or 3.0 million shares of Common Stock after giving effect to the Reverse Stock Split (defined below). These amounts are preliminary and are subject to completion of financial closing procedures. As a result, these amounts may differ from the amounts that will be reflected in Oncternal’s financial statements as of and for the year ended December 31, 2023.

The information in this Item 2.02 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Oncternal cautions readers that statements contained in this report regarding matters that are not historical facts are forward-looking statements. These statements are based on Oncternal’s current beliefs and expectations. Such forward-looking statements include Oncternal’s estimated cash and cash equivalents and capitalization as of December 31, 2023. Such forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from predicted or expected results. Such risks and uncertainties include, but are not limited to, potential changes in estimated cash and cash equivalents and capitalization based on the completion of financial closing procedures and release of complete results for the quarter ended December 31, 2023, risks associated with the clinical development and process for obtaining regulatory approval of Oncternal’s product candidates, such as potential delays in the commencement, enrollment and completion of clinical trials, and other risks described in Oncternal’s filings with the Securities and Exchange Commission. Oncternal cautions readers not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and Oncternal undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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 January 3, 2024, Oncternal filed an amendment (the “Amendment”) to its restated certificate of incorporation to effectuate a reverse stock split of Oncternal’s Common Stock. Pursuant to the Amendment, at the effective time of 12:01 a.m. Eastern Time on January 8, 2024, each 20 shares of Common Stock issued and outstanding will be combined into one validly issued, fully paid and non-assessable share of Common Stock (the “Reverse Stock Split”). The par value per share remains the same. Trading of the Common Stock on a Reverse Stock Split-adjusted basis will begin at the opening of trading on the Nasdaq Capital Market on January 8, 2024. The new CUSIP number for the Common Stock following the Reverse Stock Split is 68236P206.

The Reverse Stock Split will affect all stockholders uniformly and will not alter any stockholder’s percentage interest in Oncternal’s equity, except to the extent that the Reverse Stock Split would result in a stockholder owning a fractional share. No fractional shares will be 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 will not reduce the total number of shares of Common Stock that Oncternal is authorized to issue, which will remain 120,000,000 shares. The Reverse Stock Split will reduce the number of shares outstanding from 59,194,781 shares to 2,959,739 shares, subject to adjustment for fractional shares.

In addition, proportionate adjustments will be made to the per share exercise price and the number of shares issuable upon the exercise of all outstanding stock options and warrants to purchase shares of Common Stock and the number of shares of Common Stock reserved for issuance pursuant to the Oncternal’s equity incentive compensation plans.

The Reverse Stock Split ratio was selected pursuant to the authority granted to the board of directors of Oncternal by stockholders of Oncternal at the Annual Meeting of Stockholders held on June 28, 2023. A copy of the Amendment filed with the Secretary of State of the State of Delaware is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
3.1	Certificate of Amendment to Restated Certificate of Incorporation of Oncternal Therapeutics, Inc.
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.

Oncternal Therapeutics, Inc.

Date: January 5, 2024

By: /s/ Richard G. Vincent

Name: Richard G. Vincent

Title: Chief Financial Officer

CERTIFICATE OF AMENDMENT
OF
RESTATED CERTIFICATE OF INCORPORATION
OF
ONCTERNAL THERAPEUTICS, INC.

Oncternal Therapeutics, Inc. (the “**Corporation**”), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the “**DGCL**”), does hereby certify:

1. The Corporation, which was originally known as GTx, Inc., originally filed its Certificate of Incorporation on September 4, 2003.
2. This Certificate of Amendment hereby amends and restates Section A of Article IV of the Corporation’s Restated Certificate of Incorporation to read in its entirety as follows:

“A. Authorized Stock. The total number of shares which the Corporation shall have authority to issue is one hundred twenty-five million (125,000,000), consisting of one hundred twenty million (120,000,000) shares of Common Stock, par value \$0.001 per share (the “Common Stock”), and five million (5,000,000) shares of Preferred Stock, par value \$0.001 per share (the “Preferred Stock”).”

Effective at 12:01 a.m., Eastern Time, on January 8, 2024 (the “**Effective Time**”) pursuant to the DGCL of this Certificate of Amendment of the Restated Certificate of Incorporation of the Corporation, as amended, each 20 shares of the Corporation’s common stock, par value \$0.001 per share, issued and outstanding immediately prior to the Effective Time (the “**Old Shares**”) shall automatically be combined into one validly issued, fully paid and non-assessable share of common stock without any further action by the Corporation or the holder thereof, subject to the treatment of fractional share interests as described below (the “**Reverse Stock Split**”). The Corporation shall not issue fractional shares in connection with the Reverse Stock Split. Holders of Old Shares who would otherwise be entitled to receive a fraction of a share on account of the Reverse Stock Split shall receive, upon surrender of the stock certificates formerly representing the Old Shares, in lieu of such fractional share, an amount in cash equal to the product of (1) the closing sale price per share of the common stock as reported by The Nasdaq Capital Market on the last trading day preceding the Effective Time by (2) the number of Old Shares held by such holder that would otherwise have been exchanged for such fractional share interests.”

3. This Certificate of Amendment was duly adopted in accordance with Section 242 of the DGCL. The Board of Directors of the Corporation duly adopted resolutions
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setting forth and declaring advisable this Certificate of Amendment and directed that such amendment be considered by the stockholders of the Corporation. An annual meeting of stockholders was duly called upon notice in accordance with Section 222 of the DGCL and held on June 28, 2023, at which meeting the necessary number of shares were voted in favor of such amendment. The stockholders of the Corporation duly adopted this Certificate of Amendment.

IN WITNESS WHEREOF, this Certificate of Amendment of Restated Certificate of Incorporation has been executed as of this 3rd day of January, 2024.

Oncternal Therapeutics, Inc.,
a Delaware corporation

By: /s/ Richard G. Vincent
Name: Richard G. Vincent
Title: Chief Financial Officer
