

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 10, 2025

OS THERAPIES INCORPORATED

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-42195
(Commission File Number)

82-5118368
(IRS Employer
Identification No.)

115 Pullman Crossing Road, Suite 103
Grasonville, Maryland
(Address of Principal Executive Offices)

21638
(Zip Code)

Registrant's telephone number, including area code: (410) 297-7793

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 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 \$0.001 per share	OSTX	NYSE American

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. ☐

CURRENT REPORT ON FORM 8-K

OS Therapies Incorporated

January 10, 2025

Item 1.01 Entry into a Material Definitive Agreement.

Private Placement Closing; Amendment to Purchase Agreement and Registration Rights Agreement

On January 14, 2025, OS Therapies Incorporated, an ADC and immunotherapy research and clinical-stage biopharmaceutical company (the “Company”, “we”, “us” or “our”), completed a second closing of the private placement (the “Private Placement”) previously reported by the Company in its Current Report on Form 8-K filed with the Securities and Exchange Commission (the “SEC”) on December 30, 2024, which is incorporated herein by reference. As previously reported, in connection with the Private Placement, on December 24, 2024, the Company entered into a Securities Purchase Agreement (the “Purchase Agreement”), with certain institutional and accredited investors, pursuant to which the Company agreed to issue and sell to such investors immediately separable units (the “Units”), with each Unit being comprised of (i) one share of the Company’s Series A Senior Convertible Preferred Stock, par value \$0.001 per share (the “Series A Preferred Stock”), and (ii) a warrant to purchase one share of common stock (each a “Warrant”, and such shares, the “Warrant Shares”), at a price per Unit of \$4.00, for aggregate gross proceeds of not less than \$6 million and not more than \$10 million.

The Purchase Agreement restricts us from issuing additional shares of our common stock, or securities convertible into or exercisable or exchangeable for shares of common stock during the period beginning from the closing until the later of (x) six months from the closing and (y) the date Stockholder Approval is obtained and deemed effective, and restricts us from entering into variable rate transactions at any time the Investors hold Warrants, subject to certain exceptions, including that the Company may issue common stock under an equity line of credit agreement at an effective price per share not less than 300% of the then applicable conversion price of the Series A Preferred Stock (currently, \$12.00 per share).

The Certificate of Designation, Preferences, Rights and Limitations of Series A Senior Convertible Preferred Stock (the “Certificate of Designation”), filed by the Company on December 27, 2024 with the Secretary of State of Delaware in accordance with Section 151(g) of the Delaware General Corporation Law, sets forth the rights, preferences and limitations of the Series A Preferred Stock, which include, without limitation, (a) the right of the holder to convert such shares of Series A Preferred Stock into shares of the Company’s common stock, with mandatory conversion upon (i) a qualified firm commitment underwritten public offering of common stock raising gross proceeds in excess of \$10.0 million, with a per share price not less than \$12.00, (ii) a qualified PIPE financing raising gross proceeds in excess of \$20.0 million, with a per share price not less than \$12.00, (iii) upon a closing of a third-party acquisition where all outstanding shares of common stock (including the shares of common stock issued pursuant to the mandatory conversion of the Series A Preferred Stock) are purchased or exchanged by an unaffiliated third party and in which the consideration paid to all holders of outstanding shares of common stock for such purchase or exchange consists solely of cash at a purchase price per share of common stock not less than \$12.00, or (iv) such time as the daily VWAP for the common stock is greater than 300% of the then applicable conversion price for a period of 20 consecutive trading days with minimum average daily trading volume of \$2.0 million, (b) a liquidation preference of 150% of the original issue price, (c) the right to one vote per share and vote together with the common stock on an as-converted basis (subject to a voting price floor equal to the closing price of the common stock on the trading day immediately preceding the execution of the Purchase Agreement), except that holders of Series A Preferred Stock shall have the right to vote as a separate class with respect to certain specified matters, and (d) such other terms and provisions as are set forth in the Certificate of Designation.

In addition, as previously reported in connection with the prior closing of the Private Placement, the Company entered into a Registration Rights Agreement, dated December 31, 2024 (the “Registration Rights Agreement”), with the investors party thereto, pursuant to which the Company agreed to use its reasonable best efforts to, by no later than 30 days following the closing of the Private Placement, submit to the SEC a registration statement covering the resale of a number of shares of common stock underlying the Series A Preferred Stock and the Warrants issued pursuant to the Purchase Agreement equal to 300% of the shares of common stock initially issuable thereunder (the “Registration Statement”), and to use its commercially reasonable efforts to cause such Registration Statement to be declared effective by the SEC within 45 days thereafter.

In connection with the second closing of the Private Placement, on January 10, 2025, the Company entered into an Amendment No. 1 to Securities Purchase Agreement and Amendment to Registration Rights Agreement (the “Amendment”), amending the Purchase Agreement to provide for additional closings of the Private Placement and amending the Registration Rights Agreement to provide that the Company shall use its reasonable best efforts to submit the Registration Statement to the SEC by no later than 30 days following the second closing of the Private Placement and use its commercially reasonable efforts to cause such Registration Statement to be declared effective by the SEC within 45 days thereafter.

In connection with the second closing, certain investors previously party to the Purchase Agreement as of the prior closing and certain additional investors, including Tichenor Ventures, LLC, subscribed to purchase Units in the second closing pursuant to the Purchase Agreement as amended by the Amendment (the investors that purchased Units in the second closing, collectively, the “Second Closing Investors”).

At the second closing, the Company sold to the Second Closing Investors an aggregate of 263,250 Units, comprised of an aggregate of (i) 263,250 shares of Series A Preferred Stock and (ii) Warrants to purchase 263,250 shares of common stock. The gross proceeds to us from the closing, before deducting transaction fees and other estimated Private Placement expenses, are approximately \$1,053,000.

In connection with the second closing, pursuant to that certain letter agreement, dated December 27, 2024 (the “Placement Agency Agreement”), between the Company and Brookline Capital Markets, a division of Arcadia Securities, LLC (“Brookline”), the Company’s placement agent for the Private Placement, (i) Brookline received a cash fee of \$35,157 and (ii) Ceros Financial Services, Inc., Brookline’s selected dealer for the Private Placement (“Ceros”), received a cash fee of \$17,552. In addition, pursuant to the Placement Agency Agreement, upon the second closing, the Company agreed to issue (i) to Brookline or its designee, a warrant to purchase 8,788 shares of common stock, and (ii) to Ceros or its designee, a warrant to purchase 4,388 shares of common stock (collectively, the “Agent Warrants”).

In connection with the second closing, the Second Closing Investors joined (i) the Registration Rights Agreement as amended by the Amendment, and (ii) that certain Voting Agreement, dated as of December 31, 2024 (the “Voting Agreement”), by and among the Company, the investors party thereto and certain officers and directors of the Company in their capacities as stockholders of the Company, pursuant to which such stockholders have agreed to vote all shares of common stock owned by them in favor of any proposal for approval of the transactions contemplated under the Purchase Agreement and related documents for which stockholder approval is required under the rules of the NYSE American.

The foregoing descriptions of the Purchase Agreement and Registration Rights Agreement do not purport to be complete and are qualified in their entirety by reference to the full texts of the Purchase Agreement and Registration Rights Agreement which are filed as Exhibits 10.1 and 10.2, respectively, to the Current Report on Form 8-K filed with the SEC on December 30, 2024 and incorporated herein by reference, and the full text of the Amendment filed as Exhibit 10.1 attached to this Current Report on Form 8-K and incorporated herein by reference.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment filed as Exhibit 10.1 attached to this Current Report on Form 8-K and incorporated herein by reference.

The foregoing descriptions of the Voting Agreement, Placement Agency Agreement, Certificate of Designation, Warrants and Agent Warrants do not purport to be complete and are qualified in their entirety by reference to the full texts of the Voting Agreement, Placement Agency Agreement, Certificate of Designation, form of Warrant and form of Agent Warrant which are filed as Exhibits 10.3, 10.4, 3.1, 4.1 and 4.2, respectively, to the Current Report on Form 8-K filed with the SEC on December 30, 2024 and incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

We incorporate the information set forth in Item 1.01 into this Item 3.02 by reference.

The issuance of the Series A Preferred Stock, Warrants, Agent Warrants and any related shares of common stock issuable thereunder will not be registered under the Securities Act in reliance upon the exemption from registration provided by Section 4(a)(2) of the Securities Act and Regulation D promulgated thereunder, and corresponding provisions of state securities or “blue sky” laws, which exempts transactions by an issuer not involving any public offering.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
10.1	Amendment No. 1 to Securities Purchase Agreement and Amendment to Registration Rights Agreement, dated January 10, 2025, by and among OS Therapies Incorporated and the purchasers party thereto.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

OS THERAPIES INCORPORATED

Dated: January 14, 2025

By: /s/ Paul A. Romness, MPH

Name: Paul A. Romness, MPH

Title: President and Chief Executive
Officer

AMENDMENT NO. 1 TO SECURITIES PURCHASE AGREEMENT AND AMENDMENT TO REGISTRATION RIGHTS AGREEMENT

This Amendment No. 1 to Securities Purchase Agreement and Amendment to Registration Rights Agreement (this “Amendment”), dated as of January 10, 2025 (the “Effective Date”), is made by OS Therapies Incorporated, a Delaware corporation (the “Company”), and each Purchaser identified on the signature pages hereto. Capitalized terms used but not defined herein shall have the meanings given to such terms in the Purchase Agreement (defined below).

WHEREAS, the Company is party to that certain Securities Purchase Agreement dated as of December 24, 2024 (as amended, amended and restated, supplemented or otherwise modified from time to time, the “Purchase Agreement”; the Purchase Agreement, as in effect immediately prior to the Effective Date, the “Existing Purchase Agreement”), by and among the Company and the Purchasers party thereto;

WHEREAS, on December 31, 2024, the Company consummated a Closing (the “Initial Closing”) under the Purchase Agreement with the Purchasers party thereto, issuing to such Purchasers an aggregate of 1,512,500 Units, comprised of an aggregate of (i) 1,512,500 shares of Series A Preferred Stock and (ii) Warrants initially exercisable into 1,512,500 shares of Common Stock, for aggregate Subscription Amounts amounting to \$6,050,000;

WHEREAS, the Purchase Agreement provides for a single Closing and the Company desires to amend the Purchase Agreement to provide for multiple Closings allowing for the sale of up to the Maximum Offering Amount of Shares and Warrants in the aggregate across all such Closings, including to one or more Purchasers not party to the Existing Purchase Agreement, and to allow for the final Closing to occur not later than February 15, 2024;

WHEREAS, the Registration Rights Agreement provides that the Company shall use its reasonable best efforts to file the Registration Statement (as defined in the Registration Rights Agreement) not later than 30 days after the Closing, and the Company desires to amend the Registration Rights Agreement to provide that the Company shall use its reasonable best efforts to file the Registration Statement not later than 30 days after the second Closing;

WHEREAS, Section 5.6 of the Purchase Agreement provides that the Purchase Agreement may be amended by a written instrument signed by the Company and the Purchasers which purchased at least 50.1% in interest of the Shares based on the initial Subscription Amounts of the Purchasers party to the Purchase Agreement, and Section 13(j) of the Registration Rights Agreement provides that the Registration Rights Agreement may be amended with the written consent of the Majority Holders (defined in the Registration Rights Agreement as the holders, at any time, of Shares and/or Warrants, convertible into or exercisable into not less than 50.1% of the aggregate Registrable Securities (as defined in the Registration Rights Agreement); and

WHEREAS, the Purchasers signatory to this Amendment (i) purchased an aggregate of 826,250 of the Shares issued at the Initial Closing for aggregate Subscription Amounts of \$3,305,000 (representing approximately 54.62% in interest of the Shares purchased at the Initial Closing based on the initial Subscription Amounts of the Purchasers party to the Existing Purchase Agreement) and (ii) are the holders of Shares and Warrants convertible into or exercisable into approximately 54.62% of the aggregate Registrable Securities.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Amendments to Purchase Agreement Effective as of the Effective Date, the Purchase Agreement is hereby amended as follows:

(a) For purposes of the Company's representations and warranties to additional Purchasers that purchase Securities under the Purchase Agreement subsequent to the Initial Closing, the Company may deliver updated Disclosure Schedules to such additional Purchasers with information current as of the applicable subsequent Closing.

(b) The following defined terms appearing in Section 1.1 of the Purchase Agreement are hereby amended and restated in their entirety as follows:

"Closing" means any closing of the purchase and sale of the Securities pursuant to Section 2.1.

"Closing Date" means, with respect to any Closing hereunder, the Trading Day on which all of the Transaction Documents have been executed and delivered by the applicable parties thereto, and all conditions precedent to (i) the Purchasers' obligations to pay the Subscription Amount at such Closing and (ii) the Company's obligations to deliver the Securities at such Closing, in each case, have been satisfied or waived, but in no event later than February 15, 2025.

(c) The following defined terms are inserted in applicable alphabetical order in Section 1.1 of the Purchase Agreement:

"Initial Closing" means the first Closing to occur hereunder.

(d) Section 2.1 of the Purchase Agreement is hereby amended and restated in its entirety as follows:

"2.1 Closing. On one or more Closing Dates, upon the terms and subject to the conditions set forth herein, the Company agrees to sell, and the Purchasers, severally and not jointly, agree to purchase, up to at least \$6.0 million of Shares and Warrants (the "Minimum Offering Amount"); provided, the maximum aggregate amount of Shares and Warrants offered and issued by the Company hereunder shall be \$10.0 million (the "Maximum Offering Amount"). Each Purchaser shall deliver to the Escrow Agent, via wire transfer, immediately available funds equal to such Purchaser's Subscription Amount as set forth on the signature page hereto executed by such Purchaser. The Company shall deliver to each Purchaser its respective Shares and a Warrant as determined pursuant to Section 2.2(a), and the Company and each Purchaser shall deliver the other items set forth in Section 2.2 deliverable at the applicable Closing. Upon satisfaction of the covenants and conditions set forth in Sections 2.2 and 2.3, each Closing shall take place remotely by electronic transfer of the Closing documentation."

(e) Section 2.2 of the Purchase Agreement is hereby amended by (i) replacing all references therein to “the Closing” with “the applicable Closing” and (ii) replacing all references therein to “the Closing Date” with “the applicable Closing Date”.

(f) Section 2.3 of the Purchase Agreement is hereby amended by (i) replacing all references therein to “the Closing” with “the applicable Closing” and (ii) replacing all references therein to “the Closing Date” with “the applicable Closing Date”.

(g) Section 2.3(a)(ii) of the Purchase Agreement is hereby amended and restated in its entirety as follows:

“(ii) solely as a condition to the Initial Closing and not as a condition to any other Closing hereunder, there shall be at least the Minimum Offering Amount in available funds in the Escrow Account;”

(h) Section 2.3(b)(vi) of the Purchase Agreement is hereby amended and restated in its entirety as follows:

“(vi) solely as a condition to the Initial Closing and not as condition to any other Closing hereunder, there shall be at least the Minimum Offering Amount in available funds in the Escrow Account;”

2. Amendments To Registration Rights Agreement

(a) The following defined terms appearing in Section 1 of the Registration Rights Agreement are hereby amended and restated in their entirety as follows:

“Registration Filing Date” means the earlier of (i) date that the Registration Statement is filed with the Commission or (ii) thirty (30) days after the second Closing of the Offering.

3. Reference To And Effect Upon The Purchase Agreement and The Registration Rights Agreement

(a) Except as expressly modified hereby, all terms, conditions, covenants, representations and warranties contained in the Purchase Agreement, Registration Rights Agreement and other Transaction Documents, and all rights and obligations of the Purchasers and the Company under the Transaction Documents, shall remain in full force and effect.

(b) From and after the Effective Date, (i) the term “Agreement” in the Purchase Agreement, and all references to the Purchase Agreement in any Transaction Document shall mean the Purchase Agreement as amended by this Amendment, (ii) the term “Agreement” in the Registration Rights Agreement, and all references to the Registration Rights Agreement in any Transaction Document shall mean the Registration Rights Agreement as amended by this Amendment, (iii) the term “Transaction Documents” in the Purchase Agreement and the other Transaction Documents shall include, without limitation, this Amendment and any agreements, instruments and other documents executed and/or delivered in connection herewith.

4. Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Amendment shall be governed by and construed and enforced in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of law thereof.

5. Execution. This Amendment may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a “.pdf” format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or “.pdf” signature page were an original thereof.

6. Severability. If any term, provision, covenant or restriction of this Amendment is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the parties hereto shall use their commercially reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

[Remainder of this page intentionally blank; signature page follows.]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first above written.

COMPANY:

OS THERAPIES INCORPORATED

By: /s/ Paul Romness
Name: Paul A. Romness
Title: Chief Executive Officer

PURCHASERS:

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

[Signature Page to Amendment No. 1 to Securities Purchase Agreement and
Amendment to Registration Rights Agreement]
