

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): February 26, 2024

TALPHERA, INC.

(Exact name of registrant as specified in its charter)

DELAWARE

(State of incorporation)

001-35068

(Commission File No.)

41-2193603

(IRS Employer Identification No.)

1850 Gateway Drive, Suite 175
San Mateo, CA 94404

(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (650) 216-3500

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	TLPH	The Nasdaq Global 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Resignations of Directors

On February 26, 2024, Richard Afable, M.D. and Howard B. Rosen resigned as members of the board of directors of Talphera, Inc. (the “Company”), and any and all committees thereof, effective immediately. At the time of their resignations, Dr. Afable served on the Compensation Committee and Mr. Rosen served on the Audit Committee. Dr. Afable and Mr. Rosen’s resignations were not due to any disagreement with the Company on any matter relating to its operations, policies or practices.

On February 28, 2024, Pamela P. Palmer, M.D., Ph.D. resigned as a member of the Company’s board of directors effective immediately. Dr. Palmer will remain as the Company’s Chief Medical Officer. Dr. Palmer’s resignation was not due to any disagreement with the Company on any matter relating to its operations, policies or practices.

Following the above resignations, the board of directors reconstituted the committees of the board of directors as follows:

Audit Committee	Jill Broadfoot (Chair) Marina Bozilenko Stephen J. Hoffman, M.D., Ph.D.
Compensation Committee	Mark Wan (Chair) Stephen J. Hoffman, M.D., Ph.D. Abhinav Jain
Financing and Strategic Transactions Committee	Marina Bozilenko (Chair) Adrian Adams Abhinav Jain Mark Wan
Nominating and Corporate Governance Committee	Adrian Adams (Chair) Abhinav Jain Mark Wan

Item 8.01 Other Events.

On February 27, 2024, the Company received a letter from The Nasdaq Stock Market notifying the Company that it had regained compliance with Listing Rule 5450(a)(1), which requires that listed securities maintain a minimum closing bid price of at least \$1.00 per share (the “Minimum Bid Requirement”). The Company regained compliance with the Minimum Bid Requirement as of February 26, 2024. The Company had previously been notified of its non-compliance with the Minimum Bid Requirement on October 18, 2023, as described in the Company’s Current Report on Form 8-K filed on October 20, 2023.

On March 1, 2024, the Company issued a press release announcing the reduction in the size of its board of directors from ten to seven members. A copy of this press release is furnished as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release dated March 1, 2024
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.

Date: March 1, 2024

TALPHERA, INC.

By: /s/ RAFFI ASADORIAN
Raffi Asadorian
Chief Financial Officer



Talpher Announces Reduction in Size of its Board of Directors from Ten to Seven Members

SAN MATEO, Calif., March 1, 2024 -- Talpher, Inc. (Nasdaq: TLPH), (Talpher), a specialty pharmaceutical company focused on the development and commercialization of innovative therapies for use in medically supervised settings, today announced as part of its commitment to operating with best practices in corporate governance, its Board of Directors has decided to reduce the size of the Board from ten to seven directors. Three directors, Howard Rosen, Richard Afable and Pamela Palmer have voluntarily agreed to resign from the Board of Directors, effective immediately. Dr. Palmer will continue in her current role of Chief Medical Officer and member of the executive leadership team, with a focus on successfully completing the Niyad™ registrational study later this year.

Adrian Adams, Chairman of the Talpher Board, said, "Our decision to reduce the size of the Board reflects our commitment to operating consistent with best practices in corporate governance and to better align the Board's size and composition with Talpher's current strategy. We believe having a smaller Board will improve efficiency as we focus on obtaining FDA approval for Niyad and enhancing value for shareholders. Our continuing directors provide diverse and deep experience in the pharmaceutical industry, including corporate finance, corporate development and M&A expertise."

Mr. Adams added, "Howie and Rick have made significant and valuable contributions to the Company over the many years they have served on the Board. We have appreciated their expertise, vision and judgment during times of significant transition for the Company. On behalf of the Board and the entire Company, I want to thank them both for their commitment to Talpher over the years. I also want to thank Pam, Howie and Rick for their support and professionalism in effecting these Board changes to ensure Talpher is in the best possible position to deliver value to our shareholders."

About Talpher, Inc.

Talpher, Inc. is a specialty pharmaceutical company focused on the development and commercialization of innovative therapies for use in medically supervised settings. Talpher's lead product candidate, Niyad™ is a lyophilized formulation of nafamostat and is currently being studied under an investigational device exemption, or IDE, as an anticoagulant for the extracorporeal circuit, and has received Breakthrough Device Designation status from the FDA. Talpher is also developing two pre-filled syringes in-licensed from its partner Aguetant: Fedsyra™, a pre-filled ephedrine syringe, and PFS-02, a pre-filled phenylephrine syringe. This release is intended for investors only. For additional information about Talpher, please visit www.talpher.com.

About Niyad™ and Nafamostat

Nafamostat is a broad spectrum, synthetic serine protease inhibitor with anticoagulant, anti-inflammatory and potential anti-viral activities. Niyad™ is a lyophilized formulation of nafamostat and is currently being studied under an investigational device exemption (IDE), as an anticoagulant for the extracorporeal circuit, and has received Breakthrough Device Designation Status from the FDA. LTX-608 is a proprietary nafamostat formulation for direct IV infusion that may be investigated and developed for the treatment of acute respiratory distress syndrome (ARDS), disseminated intravascular coagulation (DIC), acute pancreatitis and as an antiviral, amongst other potential targets.

Forward-looking statements

This press release contains forward-looking statements based upon Talphera's current expectations. These and any other forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of forward-looking terminology such as "potential," "potentially," "believe," "expect," "anticipate," "may," "will," "if," "enable," "should," "seek," "approximately," "intends," "intended," "plans," "planned," "planning," "targeted," "estimates," "sufficient," "benefits," or the negative of these words or other comparable terminology, and include Talphera's statements regarding having a smaller board will improve our efficiency and deliver enhanced value to shareholder. The discussion of strategy, plans or intentions may also include forward-looking statements, which are predictions, projections and other statements about future events that are based on current expectations and assumptions. These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected, anticipated or implied by such statements, including: (i) risks relating to Talphera's product development activities and ongoing commercial business operations; (ii) risks related to the ability of Talphera and its business partners to implement development plans, launch plans, forecasts and other business expectations; (iii) risks related to unexpected variations in market growth and demand for Talphera's commercial and developmental products and technologies; (iv) risks related to Talphera's liquidity and its ability to maintain capital resources sufficient to conduct the required clinical studies; and (v) risks relating to Talphera's ability to obtain regulatory approvals for its developmental product candidates. Although it is not possible to predict or identify all such risks and uncertainties, they may include, but are not limited to, those described under the caption "Risk Factors" and elsewhere in Talphera's annual, quarterly and current reports (i.e., Form 10-K, Form 10-Q and Form 8-K) as filed or furnished with the SEC and any subsequent public filings. You are cautioned not to place undue reliance on any such forward-looking statements, which speak only as of the date such statements were first made. To the degree financial information is included in this press release, it is in summary form only and must be considered in the context of the full details provided in Talphera's most recent annual, quarterly or current report as filed or furnished with the SEC. Talphera's SEC reports are available at www.talpera.com under the "Investors" tab. Except to the extent required by law, Talphera undertakes no obligation to publicly release the result of any revisions to these forward-looking statements to reflect new information, events or circumstances after the date hereof, or to reflect the occurrence of unanticipated events.

Investor Contacts:

Talpera

Raffi Asadorian, CFO
650-216-3500
investors@talpera.com

LifeSci Advisors

Kevin Gardner
617-283-2856
kgardner@lifesciadvisors.com

Chris Calabrese

917-680-5608
ccalabrese@lifesciadvisors.com

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