

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): November 12, 2019

PHIO PHARMACEUTICALS CORP.  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation or organization)

001-36304  
(Commission  
File Number)

45-3215903  
(I.R.S. Employer  
Identification No.)

257 Simarano Drive, Suite 101  
Marlborough, Massachusetts 01752  
(Address of Principal Executive Offices) (Zip Code)  
Registrant's telephone number, including area code: (508) 767-3861

Indicate by check mark whether the registrant is an emerging growth company as defined in 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.

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 of securities:	Trading Symbol(s):	Name of exchange on which registered:
Common Stock, par value \$0.0001	PHIO	The Nasdaq Capital Market

### Item 3.01 Notice of Delisting or Failure to Satisfy Continued Listing Rule or Standard; Transfer of Listing.

On November 12, 2018, Phio Pharmaceuticals Corp. (the “Company”) received written notice (the “Notification Letter”) from the Nasdaq Capital Market (“Nasdaq”) notifying them that they were not in compliance with the minimum bid price requirements set forth in Nasdaq Listing Rule 5550(a)(2) for continued listing on The Nasdaq Capital Market. Nasdaq Listing Rule 5550(a)(2) requires listed securities to maintain a minimum bid price of \$1.00 per share, and Listing Rule 5810(c)(3)(A) provides that a failure to meet the minimum bid price requirement exists if the deficiency continues for a period of 30 consecutive business days. Based on the closing bid price of the Company’s common stock for the 30 consecutive business days prior to the date of the Notification Letter, the Company no longer met the minimum bid price requirement. The Notification Letter provided an initial 180-day period to regain compliance, which was extended for a second 180-day period on May 14, 2019.

On November 12, 2019, the Company received written notice (the “Delisting Notice”) from the Nasdaq Listing Qualifications Department (the “Staff”) confirming that the Company had failed to meet the minimum bid price requirements and Nasdaq would commence delisting proceedings. Nasdaq indicated in the Delisting Notice that the Company may appeal the Staff’s determination to a Nasdaq hearing panel pursuant to the procedures set forth in the Nasdaq Listing Rule 5800 Series before 4:00 pm Eastern Time on or prior to November 19, 2019. The Company expects to file such an appeal and request the Staff grant a hearing (the “Hearing”) and stay any delisting or suspension action by the Staff pending the issuance of the hearing’s panel decision. At the Hearing, the Company will present its plan to regain compliance. If provided sufficient time, the Company believes that it would be able to regain compliance with Nasdaq Listing Rule 5550(a)(2) and Nasdaq’s Marketplace Rule 5550(b)(1), which should allow the Company’s common stock to continue to trade on the Nasdaq Capital Market. However, there can be no assurance that the Company will be provided additional time to achieve such compliance.

### Forward-Looking Statements

This Report on Form 8-K contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements are characterized by future or conditional verbs such as “may,” “will,” “expect,” “intend,” “anticipate,” “believe,” “estimate,” “continue” and similar words. Such statements are only predictions and actual events or results may differ materially from those anticipated in these forward-looking statements. You should not place undue reliance on any forward-looking statements. The Company does not assume any obligation to update forward-looking statements as circumstances change, except as required by securities laws. There can be no assurance that the Company will be granted the hearing and following the hearing, the panel will determine to continue to allow the listing of the Company’s common stock on the Nasdaq or that the Company will be able to evidence compliance with the applicable listing criteria within the period of time, if any, that may be granted by the panel.

A copy of the Letter is attached as Exhibit 99.1 hereto.

### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	<a href="#">Letter from Nasdaq Listings Qualification department dated November 12, 2019</a>

**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: November 12, 2019

**PHIO PHARMACEUTICALS CORP.**

By: /s/ Gerrit Dispersyn  
Gerrit Dispersyn  
President and Chief Executive Officer

November 12, 2019

Dr. Gerrit Dispersyn, Med. Sc.  
President and Chief Executive Officer  
Phio Pharmaceuticals Corp  
257 Simarano Drive, Suite 101  
Marlborough, MA 01752

Re: Phio Pharmaceuticals Corp (the “Company”)<sup>1</sup> – Staff Determination Nasdaq Symbol: PHIO

Dear Dr. Dispersyn:

As you are aware, on November 12, 2018, Staff notified the Company that the bid price of its listed securities had closed at less than \$1 per share over the previous 30 consecutive business days, and, as a result, did not comply with Listing Rule 5550(a)(2). Therefore, in accordance with Listing Rule 5810(c)(3)(A), the Company was provided 180 calendar days, or until May 13, 2019, to regain compliance with the Rule. Subsequently, May 14, 2019, the Company was provided an additional 180 calendar day compliance period, or until November 11, 2019, to demonstrate compliance.

The Company has not regained compliance with Listing Rule 5550(a)(2). Accordingly, its securities will be delisted from the Capital Market. In that regard, unless the Company requests an appeal of this determination as described below, trading of the Company’s common stock will be suspended at the opening of business on November 21, 2019, and a Form 25-NSE will be filed with the Securities and Exchange Commission (the “SEC”), which will remove the Company’s securities from listing and registration on The Nasdaq Stock Market.

The Company may appeal Staff’s determination to a Hearings Panel (the “Panel”), pursuant to the procedures set forth in the Nasdaq Listing Rule 5800 Series. Please use the link, “Hearing Requests & Process” on the attached chart for detailed information regarding the hearings process. If you would like additional information regarding the hearings process, please call the Hearings Department at +1 301 978 8203.

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<sup>1</sup> The Company, formerly known as RXi Pharmaceuticals Corp, changed to its current corporate name, effective November 19, 2018.

A hearing request will stay the suspension of the Company's securities and the filing of the Form 25-NSE pending the Panel's decision. Hearing requests should not contain arguments in support of the Company's position. The Company may request either an oral hearing or a hearing based solely on written submissions. The fee for a hearing is \$10,000. Please submit your nonrefundable Hearing Request fee in accordance with the instructions provided on the attached "Check Payment Form".<sup>2</sup> The request for a hearing and confirmation of payment should be submitted electronically through our Listing Center<sup>3</sup> and must be received by the Hearings Department no later than 4:00 p.m. Eastern Time on November 19, 2019.

The Company will be asked to provide a plan to regain compliance to the Panel. Accordingly, the Company may wish to consider presenting a plan that includes a discussion of the events that it believes will enable it to regain compliance in this time frame and a commitment to effect a reverse stock split, if necessary.

Listing Rule 5835 prohibits communications relevant to the merits of a proceeding under the Listing Rule 5800 Series between the Company and the Hearings Department unless Staff is provided notice and an opportunity to participate. In that regard, Staff waived its right to participate in any oral communications between the Company and the Hearings Department. Should Staff determine to revoke such waiver, the Company will be immediately notified, and the requirements of Listing Rule 5835 will be strictly enforced.

Our Rules require that the Company promptly disclose receipt of this letter by either filing a Form 8-K, where required by SEC rules, or by issuing a press release. The announcement needs to be made no later than four business days from the date of this letter and must include the continued listing criteria that the Company does not meet, and a description of each specific basis and concern identified by Nasdaq in reaching the determination.<sup>4</sup> The Company must also submit the announcement to Nasdaq's MarketWatch Department.<sup>5</sup> If the public announcement is made between the hours of 7:00 AM and 8:00 PM Eastern Time, the Company must submit the announcement to Nasdaq's MarketWatch Department at least ten minutes prior its public release. If the public announcement is made outside of these hours, the Company must submit the announcement prior to 6:50 A.M. Eastern Time. Please note that if you do not make the required announcement trading in your securities will be halted.<sup>6</sup>

If the Company does not appeal Staff's determination to the Panel, the Company's securities may be eligible to continue to be quoted on the OTC Bulletin Board or in the "Pink Sheets." If you have any questions about such quotation please contact FINRA's Compliance Unit at +1 240 386 5100.

<sup>2</sup> The Form also includes a "link" for payment by wire.

<sup>3</sup> To utilize our electronic form process, please create a user account, if you have not already done so. Once you create a user account, you can begin completing the Hearing Request Form. At any time, you may save your work and complete it at a later time. Upon submission, you will receive a confirmation email. Please note that prior to starting you will need the following company information: current trading symbol, Central Index Key (CIK) code or CUSIP.

<sup>4</sup> Listing Rule 5810(b). See FAQ #428 available on the Nasdaq Listing Center.

<sup>5</sup> The notice must be submitted to Nasdaq's MarketWatch Department through the Electronic Disclosure submission system available at [nasdaq.net/ED/IssuerEntry](http://nasdaq.net/ED/IssuerEntry). <sup>6</sup> Listing IM-5810-1.

Dr. Gerrit Dispersyn, Med. Sc.  
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If you have any questions, please contact Moira Keith, Associate Director at +1 301 978 8052.

Sincerely,

/s/ W. Wayne Bush  
W. Wayne Bush, CFA  
Director  
Nasdaq Listing Qualifications