

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K/A
(Amendment No. 1)

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): December 3, 2019 (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

Explanatory Note

On November 12, 2019, Phio Pharmaceuticals Corp. (the “Company”) filed a Current Report on Form 8-K with the Securities and Exchange Commission to report that the Company received written notice from The Nasdaq Capital Market (“Nasdaq”) that the Company was not in compliance with the minimum bid price requirements set forth in Nasdaq Listing Rule 5550(a)(2) for continued listing on Nasdaq (the “Common Stock Delisting Notice”). The sole purpose of this Current Report on Form 8-K/A is to report on the Warrant Delisting Notice (as defined below) received by the Company on December 3, 2019.

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

On December 3, 2019, the Company received an additional notice from Nasdaq notifying the Company that its common stock warrants were no longer in compliance with Listing Rule 5560(a) due to the fact that the underlying security, the Company’s common stock, is subject to delisting (the “Warrant Delisting Notice”).

On November 19, 2019, the Company requested an appeal of Nasdaq’s determination, and is scheduled to appear before a Nasdaq hearing panel on December 12, 2019 (the “Hearing”). At the Hearing, the Company will present its plan to regain compliance with both Nasdaq Listing Rule 5550(a)(2) and Rule 5560(a).

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 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 Warrant Delisting Notice is attached as Exhibit 99.1 hereto.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Letter from Nasdaq Listings Qualification department dated December 3, 2019

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: December 6, 2019

PHIO PHARMACEUTICALS CORP.

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

Stanley Higgins
Senior Director
Listing Qualifications
The Nasdaq Stock Market LLC
+1 301 978 8041

Sent via Electronic Delivery to: gdispersyn@phiopharma.com, ckontulis@phiopharma.com, RMurr@gibsondunn.com

December 3, 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”) – Additional Staff Determination Nasdaq Symbol: PHIOW

Dear Dr. Dispersyn:

As discussed with Ms. Kontulis, on November 12, 2019, Staff notified the Company that due to the failure of its common stock to demonstrate compliance with the minimum bid price requirement, the common stock would be subject to delisting. On November 19, 2019, the Company requested an appeal, and is scheduled to appear before a Nasdaq Hearings Panel (the “Panel”) on December 12, 2019.

In light of the above, Staff has determined that the Company’s warrants no longer comply with Listing Rule 5560(a),¹ since the underlying security, the common stock, is subject to delisting. Accordingly, this matter serves as an additional basis for delisting the Company’s securities from The Nasdaq Stock Market.

This is formal notification that the Panel will consider this matter in rendering a determination regarding the Company’s continued listing on The Capital Market. Pursuant to Listing Rule 5810(d), the Company should present its views with respect to this additional deficiency at its Panel hearing. If the Company fails to address the aforementioned issue, the Panel will consider the record as presented at the hearing and will make its determination based upon that information.

¹ Listing Rule 5560(a) states that “For rights, warrants, and put warrants (that is, instruments that grant the holder the right to sell to the issuing company a specified number of shares of the Company’s common stock, at a specified price until a specified period of time), the underlying security must remain listed on Nasdaq or be a Covered Security, and there must be at least two registered and active Market Makers, one of which may be a Market Maker entering a stabilizing bid.”

Dr. Gerrit Dispersyn, Med. Sc.
December 3, 2019
Page 2

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.² The Company must also submit the announcement to Nasdaq's MarketWatch Department.³ 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.⁴

If you have any questions, please contact Moira Keith, Listing Analyst, at +1 301 978 8052.

Sincerely,

A handwritten signature in black ink, appearing to read "Stanley Higg", followed by a horizontal line extending to the right.

cc: Hearings Department

² Listing Rule 5810(b).

³ The notice must be submitted to Nasdaq's MarketWatch Department through the Electronic Disclosure submission system available at nasdaq.net/ED/IssuerEntry.

⁴ Listing IM-5810-1.