
**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)
October 25, 2018

Pulse Biosciences, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37744
(Commission
File Number)

46-5696597
(IRS Employer
Identification No.)

3957 Point Eden Way
Hayward, California 94545
(Address of principal executive offices, including zip code)

(510) 906-4600
(Registrant's telephone number, including area code)

(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):

- 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))

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 8.01. OTHER EVENTS.

On October 25, 2018, Pulse Biosciences, Inc. (the "Company") issued a press release announcing the filing of a registration statement on Form S-3 (the "Registration Statement") with the Securities and Exchange Commission (the "SEC") for a rights offering to its existing stockholders. The rights offering will be made through the distribution of non-transferable subscription rights to purchase shares of the Company's common stock, par value \$0.001 per share, at a subscription price to be determined and subject to an aggregate ownership limitation equal to 49.95% of the Company's common stock. Assuming the rights offering is fully subscribed, the Company currently expects to receive gross proceeds of approximately \$45 million.

The net proceeds of the rights offering will be used for general working capital purposes, including the ongoing investment in current and future clinical and pre-clinical studies evaluating the safety and efficacy of the Company's proprietary Nano-Pulse Stimulation™ (NPS™) therapies, ongoing development of clinical and commercial versions of its NPS delivery system, and general corporate operations. The Company may also use a portion of the net proceeds from the offering to acquire or invest in complementary businesses, technologies, product candidates or other intellectual property, although the Company has no present commitments or agreements to do so.

The rights offering includes an over-subscription right, which permits each rights holder that exercises the basic subscription right in full the option to purchase additional shares of common stock that remain unsubscribed at the expiration of the offering. The over-subscription right is subject to the availability and allocation of shares among holders exercising their over-subscription right, as further described in the rights offering documents.

A copy of the press release related to the matters set forth herein is attached hereto as Exhibit 99.1 and is incorporated herein by reference. The Company has updated its disclosure regarding its business and certain risks related to its business. The revised disclosure is filed herewith as Exhibit 99.2 and incorporated herein by reference.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued by Pulse Biosciences, Inc. dated October 25, 2018
99.2	Business Update

Pulse Biosciences files Registration Statement for Rights Offering

HAYWARD, Calif. – October 25, 2018 – Pulse Biosciences, Inc. (Nasdaq: PLSE) (the “Company”, or “Pulse Biosciences”) today announced that it filed a registration statement on Form S-3 with the Securities and Exchange Commission (the “SEC”) for a rights offering to its existing stockholders. The rights offering will be made through the distribution of non-transferable subscription rights to purchase shares of the Company’s common stock, par value \$0.001 per share, at a subscription price to be determined. Assuming the rights offering is fully subscribed, the Company will receive gross proceeds of approximately \$45 million, less expenses of the rights offering. The Company filed the rights offering to raise equity capital in a manner that gives all of Pulse Biosciences’ stockholders the opportunity to participate. The net proceeds of the rights offering will be used for general working capital purposes as described in the offering documents, including the ongoing development of applications for its Nano-Pulse Stimulation™ (NPS™) technology.

Robert W. Duggan, the chairman of the Company’s board of directors, and the beneficial owner of approximately 35% of its outstanding common stock prior to the planned rights offering, has indicated that he intends to exercise all of his basic subscription rights pursuant to the rights offering in an amount not less than \$15.6 million, but has not made any formal binding commitment to do so.

The rights offering includes an over-subscription privilege which permits each rights holder that exercises its basic subscription rights in full to purchase additional shares of common stock that remain unsubscribed at the expiration of the offering. This over-subscription privilege is subject to the availability and allocation of shares among holders exercising this over-subscription privilege and other limitations as further described in the rights offering documents.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. The securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. When available, a copy of the prospectus may be obtained free of charge at the website maintained by the SEC at www.sec.gov. The rights will be issued to all shareholders as of a record date which has yet to be determined. The subscription price for the shares also has yet to be determined. We will provide notice of the record date and subscription price in the future at such time as they are determined.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state. Any offer, if at all, will be made only by means of a prospectus forming a part of the registration statement.

About Pulse Biosciences

Pulse Biosciences is a novel medical therapy company bringing to market its proprietary Nano-Pulse Stimulation™ (NPS™) platform. NPS is a novel, precise, non-thermal, treatment technology delivering nanosecond duration energy pulses that impact cells in treated tissue while sparing acellular tissue. NPS’s unique mechanism of action disrupts the functions of internal cell structures while maintaining the outer cell membrane initiating a cascade of events within the cell that results in regulated cell death. The novel characteristics of NPS’s mechanism of action has the potential to significantly benefit patients across multiple medical applications, including dermatology, the Company’s first planned commercial application. In pre-clinical studies, NPS has demonstrated an ability to induce immunogenic cell death in several cancer cell lines. The Company believes NPS may play a role in immuno-oncology as a focal tumor treatment that can initiate an adaptive immune response.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws. These statements include, among other things, statements relating to Pulse Biosciences’ expectations, whether stated or implied, regarding whether Pulse Biosciences will be able to raise capital through the rights offering or consummate the rights offering, the final terms of the rights offering including the record date and the subscription price, the related registration statement, prevailing market conditions, the anticipated use of the proceeds of the offering which could change as a result of market conditions or for other reasons, the impact of general economic, industry or political conditions in the United

States or internationally and other future events. These statements are not historical facts but rather are based on Pulse Biosciences' current expectations, estimates, and projections regarding Pulse Biosciences' business, operations and other similar or related factors. Words such as "may," "will," "could," "would," "should," "anticipate," "predict," "potential," "continue," "expects," "intends," "plans," "projects," "believes," "estimates," and other similar or related expressions are used to identify these forward-looking statements, although not all forward-looking statements contain these words. You should not place undue reliance on forward-looking statements because they involve known and unknown risks, uncertainties, and assumptions that are difficult or impossible to predict and, in some cases, beyond Pulse Biosciences' control. Additionally, you should not consider past results to be an indication of our future performance. Additional risks and uncertainties relating to the proposed offering, Pulse Biosciences and its business can be found under the heading "Risk Factors" in Pulse Biosciences' most recent periodic, quarterly and annual reports filed with the SEC and in the accompanying prospectus relating to the offering to be filed with the SEC. Pulse Biosciences undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances in the future, even if new information becomes available.

Investor Relations:

Pulse Biosciences, Inc.
Brian Dow
Sr. Vice President and Chief Financial Officer
IR@pulsebiosciences.com

or

Solebury Trout
Gitanjali Jain Ogawa
gogawa@troutgroup.com
(646) 378-2949

or

Media:

Tosk Communications
Nadine D. Tosk, 504-453-8344
nadinepr@gmail.com

Overview

We are a novel medical therapy company bringing to market our proprietary Nano-Pulse Stimulation™ (NPS™) platform. NPS is a novel, precise, non-thermal, treatment technology delivering nanosecond duration energy pulses that impact cells in treated tissue while sparing acellular tissue. NPS's unique mechanism of action disrupts the functions of internal cell structures while maintaining the outer cell membrane initiating a cascade of events within the cell that results in regulated cell death. The novel characteristics of NPS's mechanism of action has the potential to significantly benefit patients across multiple medical applications, including dermatology, our first planned commercial application. In pre-clinical studies, NPS has demonstrated an ability to induce immunogenic cell death in several cancer cell lines. We believe NPS may play a role in immuno-oncology as a focal tumor treatment that can initiate an adaptive immune response. We are currently conducting research and development activities, including clinical studies, in pursuit of commercial applications for our NPS technology, but we have not yet commercialized or recognized revenue from our technology.

We have incurred substantial operating losses and have used cash in our operating activities since inception. Our long-term success is dependent upon our ability to successfully develop, commercialize, and market our products and technologies, earn revenue, obtain additional capital when needed, and ultimately achieve profitable operations. Our ability to continue as a going concern over the next twelve months following this registration statement is dependent upon raising financing from the offering contemplated herein or other means to maintain current operations and continue research and development efforts. Management intends to finance our operations through equity financings. There can be no assurance that we will be successful in obtaining financing on favorable terms, or at all. This matter raises substantial doubt about our ability to continue as a going concern.

Risks Related to Our Business

If we are unable to obtain sufficient funding, we may be unable to execute our business plan and fund operations. We may not be able to obtain additional financing on commercially reasonable terms, or at all.

We have experienced operating losses, and we expect to continue to incur operating losses for the next several years as we implement our business plan. Currently, we have no revenue and do not have arrangements in place for all the anticipated financing that would be required to fully implement our business plan. Our prior losses combined with expected future losses, have had and will continue to have, for the foreseeable future, an adverse effect on our stockholders' equity and working capital. There is substantial doubt about our ability to continue as a going concern over the next twelve months, which is dependent upon raising additional financing. We plan to raise additional funds in the near future and intend to finance our operations through equity financings. There can be no assurance that we will be successful in obtaining additional financing on favorable terms, or at all.

We cannot give any assurance that we will be able to obtain all the necessary funding that we may need. In addition, we believe that we will require additional capital in the future to fully develop our technologies and planned products to the stage of a commercial launch. We have pursued and may pursue additional funding through various financing sources, including the private sale of our equity and debt securities, licensing fees for our technology, joint ventures with capital partners and project type financing. If we raise funds by issuing equity or equity-linked securities, dilution to our stockholders will result. Any equity securities issued may also provide for rights, preferences or privileges senior to those of holders of our common stock. The terms of debt securities issued or borrowings could impose significant restrictions on our operations. We also may seek government based financing, such as development and research grants. There can be no assurance that funds will be available on commercially reasonable terms, if at all.

The incurrence of indebtedness or the issuance of certain equity securities could result in increased fixed payment obligations and could also result in restrictive covenants, such as limitations on our ability to incur additional debt or issue additional equity, limitations on our ability to acquire or license intellectual property rights, and other operating restrictions that could adversely affect our ability to conduct our business. In addition, the issuance of additional equity securities by us, or the possibility of such issuance, may cause the market price of our common stock to decline. In the event that we enter into collaborations or licensing arrangements to raise capital, we may be required to accept unfavorable terms. These agreements may require that we relinquish, or license to a third party on unfavorable terms, our rights to technologies or product candidates that we otherwise would seek to develop or commercialize ourselves, or reserve certain opportunities for future potential arrangements when we might otherwise be able to achieve more

favorable terms. In addition, we may be forced to work with a partner on one or more of our products or market development programs, which could lower the economic value of those programs to us.

If we are unable to obtain adequate financing or financing on terms satisfactory to us when we require it, we may terminate or delay the development of one or more of our products, delay clinical trials necessary to market our products, or delay establishment of sales and marketing capabilities or other activities necessary to commercialize our products. If this were to occur, our ability to grow and support our business and to respond to market challenges could be significantly limited or we may be unable to continue operations, in which case you could lose your entire investment.

The uncertainty around the achievement of our financing plans raises substantial doubt about our ability to continue as a going concern.
