

**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): September 6, 2023

IMAC Holdings, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware (State or Other Jurisdiction of Incorporation)	001-38797 (Commission File Number)	83-0784691 (IRS Employer Identification No.)
3401 Mallory Lane, Suite 100, Franklin, Tennessee (Address of Principal Executive Offices)		37067 (Zip Code)

Registrant's telephone number, including area code: (844) 266-4622

(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:

- 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	Name of Each Exchange on Which Registered
Common Stock, par value \$0.001 per share	BACK	NASDAQ Capital Market
Warrants to Purchase Common Stock	IMACW	NASDAQ Capital 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.

CURRENT REPORT ON FORM 8-K

IMAC Holdings, Inc. (the “Company”)

September 6, 2023

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

As previously reported, on September 21, 2022, the Company received a written notice from the Listing Qualifications Department of The Nasdaq Stock Market LLC (“**Nasdaq**”) notifying the Company that it was not in compliance with the minimum bid price requirement set forth in Nasdaq Listing Rule 5550(a)(2) for continued listing on The Nasdaq Capital Market. Specifically, Nasdaq Listing Rule 5550(a)(2) requires listed securities to maintain a minimum bid price of \$1.00 per share (the “**Minimum Bid Price Requirement**”), and Nasdaq 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. The Company was provided 180 calendar days, or until March 20, 2023, to regain compliance with the Minimum Bid Price Requirement.

The Company did not regain compliance with the Minimum Bid Price Requirement by March 20, 2023; however, on March 23, 2023, the Company received a letter from Nasdaq granting the Company’s request for a 180-day extension to regain compliance with the Minimum Bid Price Requirement (the “**Extension Notice**”). If at any time prior to September 18, 2023, the closing bid price of the Company’s common stock is at or above \$1.00 for a minimum of 10 consecutive business days, Nasdaq will notify the Company that it is in compliance with the Minimum Bid Price Requirement and the matter will be closed.

On September 6, 2023, the Company received a written notice from Nasdaq’s Listing Qualifications Department (the “**September 2023 Notice**”) notifying that, because the bid price for the Company’s voting common stock, par value \$0.001 per share (the “**Common Stock**”) and warrants (the “**Warrants**”), had closed at \$0.10 or less for the preceding ten consecutive trading days, in contravention of Nasdaq Listing Rule 5810(c)(3)(A)(iii), the Company’s securities were subject to delisting unless the Company requested a hearing before the Nasdaq Hearings Panel (the “**Panel**”) no later than September 13, 2023 to appeal Nasdaq’s decision.

The Company intends to timely request a hearing before the Panel to appeal Nasdaq’s delisting determination. Such request will stay any further delisting action by Nasdaq pending the Panel’s decision. There are no assurances that a stay will be granted or that a favorable decision will be obtained.

The Company, by filing this Form 8-K, discloses its receipt of the notification from Nasdaq in accordance with Listing Rule 5810(b).

The September 2023 Notice has no immediate effect on the listing or trading of the Company’s Common Stock and Warrants, which will continue to trade on The Nasdaq Capital Market under the symbol “BACK” and “IMACW,” respectively.

Item 5.03 Amendments to Articles Of Incorporation or Bylaws; Change in Fiscal Year.

On August 30, 2023, pursuant to the approval provided by the stockholders of the Company at the Company's 2023 annual meeting of stockholders held on July 5, 2023 (the "**Meeting**"), the Company's Board of Directors approved an amendment to the Company's Certificate of Incorporation (the "**Amendment**") to effectuate a reverse stock split of the Company's Common Stock, affecting the issued and outstanding number of such shares by a ratio of one-for-thirty (the "**Reverse Stock Split**").

The Company filed the Amendment to its Certificate of Incorporation with the State of Delaware effectuating the Reverse Stock Split on September 6, 2023. The Reverse Stock Split became effective in the State of Delaware at 11:59 P.M. ET on Thursday, September 7, 2023.

Beginning with the opening of trading on September 8, 2023, the Common Stock traded on The Nasdaq Capital Market on a split-adjusted basis under a new CUSIP number 44967K302. As a result of the Reverse Stock Split, each thirty (30) shares of Common Stock issued and outstanding prior to the Reverse Stock Split will be converted into one (1) share of Common Stock, with no change in authorized shares or par value per share, and the number of shares of Common Stock outstanding will be reduced from 33,017,757 shares to approximately 1.1 million shares. The number of shares of Common Stock outstanding reported in the Company's latest Quarterly Report filed on Form 10-Q for the quarter ended June 30, 2023 inadvertently reported a greater number of shares. No fractional shares will be issued as a result of the Reverse Stock Split. Fractional shares that would have resulted from the Reverse Stock Split will be rounded up to the next whole number. All options, warrants, and any other similar instruments, convertible into, or exchangeable or exercisable for, shares of Common Stock will be proportionally adjusted.

The foregoing description does not purport to be complete and is qualified in its entirety by reference to the complete text of the Amendment, which is attached hereto as **Exhibit 3.1**, and incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On September 7, 2023, the Company issued a press release announcing the one-for-thirty Reverse Stock Split, a copy of which press release is furnished herewith as **Exhibit 99.1** and is incorporated by reference herein.

In accordance with General Instruction B.2 of Form 8-K, the information under this item, **Exhibit 99.1** shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing. This report will not be deemed an admission as to the materiality of any information required to be disclosed solely to satisfy the requirements of Regulation FD.

The Securities and Exchange Commission encourages registrants to disclose forward-looking information so that investors can better understand the future prospects of a registrant and make informed investment decisions. This Current Report on Form 8-K and exhibits may contain these types of statements, which are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, and which involve risks, uncertainties and reflect the Registrant's judgment as of the date of this Current Report on Form 8-K. Forward-looking statements may relate to, among other things, operating results and are indicated by words or phrases such as "expects," "should," "will," and similar words or phrases. These statements are subject to inherent uncertainties and risks that could cause actual results to differ materially from those anticipated at the date of this Current Report on Form 8-K. Investors are cautioned not to rely unduly on forward-looking statements when evaluating the information presented within.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
3.1	Certificate of Amendment to Certificate of Incorporation filed with the Delaware Secretary of State on September 6, 2023.
99.1	Press Release dated September 7, 2023.
101	Pursuant to Rule 406 of Regulation S-T, the cover page is formatted in Inline XBRL (Inline eXtensible Business Reporting Language).
104	Cover Page Interactive Data File (embedded within the Inline XBRL document and included in Exhibit 101).

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.

Dated: September 8, 2023

IMAC HOLDINGS, INC.

By: /s/ Jeffrey S. Ervin

Name: Jeffrey S. Ervin

Title: Chief Executive Officer

State of Delaware
Secretary of State
Division of Corporations
Delivered 11:58 AM 09/06/2023
FILED 11:58 AM 09/06/2023
SR 20233426193 - File Number 6898979

CERTIFICATE OF AMENDMENT
TO THE
CERTIFICATE OF INCORPORATION
OF
IMAC HOLDINGS, INC.

IMAC HOLDINGS, INC., a corporation duly organized and existing under the General Corporation Law of the State of Delaware (the “DGCL”), does hereby certify that:

1. The name of the corporation is: IMAC Holdings, Inc. (the “Corporation”). The original Certificate of Incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on May 23, 2018 (the “Certificate of Incorporation”).

2. This amendment to the Certificate of Incorporation effected by this Certificate of Amendment is to reflect a reverse stock split, with a ratio of 1-for-30, of the Corporation’s Common Stock, par value \$0.001 per share, so that each thirty (30) issued and outstanding shares or treasury shares of the Corporation’s Common Stock will become one (1) issued and outstanding share or treasury share of the Corporation’s Common Stock.

3. Pursuant to Section 242 of the DGCL, to accomplish the foregoing amendment, this Certificate of Amendment to the Certificate of Incorporation amends and restates Section “4.1 Authorized Capital Stock” of Article IV of the Certificate of Incorporation to read in its entirety as follows:

“4.1 Authorized Capital Stock. The aggregate number of shares of capital stock that the Corporation is authorized to issue is Sixty-Five Million (65,000,000), of which Sixty Million (60,000,000) shares are common stock having a par value of \$0.001 per share (the “Common Stock”), and Five Million (5,000,000) shares are preferred stock having a par value of \$0.001 per share (the “Preferred Stock”).

Simultaneously with this Certificate of Amendment to the Corporation’s Certificate of Incorporation becoming effective pursuant to the General Corporation Law of the State of Delaware (the “Effective Time”), every thirty (30) shares of Common Stock of the Corporation issued and outstanding or held as treasury shares immediately prior to the Effective Time (the “Old Common Stock”) shall automatically be reclassified and continued, without any action on the part of the holder thereof (the “Reverse Split”), as one (1) share of post-Reverse Split Common Stock (the “New Common Stock”). The Corporation shall round up any fractional shares of New Common Stock, on account of the Reverse Split, to the nearest whole share of Common Stock.

Each stock certificate that immediately prior to the Effective Time represented shares of the Old Common Stock shall, from and after the Effective Time, be exchanged for a stock certificate that represents that number of shares of New Common Stock into which the shares of Old Common Stock represented by such certificate shall have been reclassified; provided however, that the Reverse Split will occur without any further action on the part of the stockholders and without regard to the date or dates on which certificates formerly representing shares of Old Common Stock are physically surrendered. Upon the consummation of the Reverse Split, each certificate formerly representing shares of Old Common Stock, until surrendered and exchanged for a certificate representing shares of New Common Stock will be deemed for all corporate purposes to evidence ownership of the resulting number of shares of New Common Stock.”

4. That an annual meeting of stockholders of the Corporation was duly called and held, upon notice in accordance with Section 222 of the DGCL, at which meeting the necessary number of shares as required by applicable law was voted in favor of the Certificate of Amendment.

5. That said Certificate of Amendment was duly adopted in accordance with the provisions of Section 242 of the DGCL.

6. The foregoing amendment shall be effective as of 11:59 p.m., Eastern Time, on September 7, 2023.

IN WITNESS WHEREOF, IMAC Holdings, Inc. has caused this Certificate of Amendment to be signed by Jeffrey S. Ervin, its Chief Executive Officer, this 6th day of September 2023.

IMAC HOLDINGS, INC.

By: /s/ Jeffrey S. Ervin

Name: Jeffrey S. Ervin

Title: Chief Executive Officer

IMAC Holdings, Inc. Announces 1-for-30 Reverse Stock Split

Franklin, TN – September 7, 2023 (Globe Newswire) – IMAC Holdings, Inc. (Nasdaq: BACK) (“IMAC” or the “Company”) today announced a reverse stock split of its outstanding shares of common stock at a ratio of 1-for-30 (the “Reverse Split”) and that it had filed a Certificate of Amendment to the Company’s Certificate of Incorporation in order to effect the Reverse Split. The Reverse Split will be effective after the market closes on September 7, 2023. Beginning with the opening of trading on September 8, 2023, the Company’s common stock will continue to trade on The Nasdaq Capital Market under the symbol “BACK,” but will trade on a split-adjusted basis under a new CUSIP number, 44967K302.

The stockholders of the Company approved the Reverse Split at the Company’s 2023 annual meeting of stockholders held on July 5, 2023. In connection with approving the Reverse Split, the Company’s stockholders granted authority to the Company’s Board of Directors (the “Board”) to determine, at its discretion, a ratio within the range of 1-for-15 to 1-for-30, at which to effectuate the Reverse Split. The Reverse Split was approved by the Board on August 30, 2023. The Reverse Split is expected to enable the Company to meet the Nasdaq Listing Rule that requires a minimum closing bid price of \$1.00 per share of the Company’s common stock in order to continue the listing of the common stock on the Nasdaq Capital Market.

As a result of the Reverse Split, every 30 pre-split shares of common stock outstanding will automatically combine into one new share of common stock without any action on the part of the holders and with no change in the par value per share of \$0.001. The Reverse Split will proportionately reduce the number of shares of common stock available for issuance under the Company’s incentive compensation plan and proportionately reduce the number of shares of common stock issuable upon the exercise or conversion of stock options, warrants, restricted stock units and other convertible preferred stock outstanding immediately prior to the effectiveness of the Reverse Split.

The Reverse Split reduces the number of shares of the Company’s outstanding common stock from approximately 33 million pre-Reverse Split shares to approximately 1.1 million post-Reverse Split shares. No fractional shares will be issued as a result of the Reverse Split. Fractional shares that would have resulted from the Reverse Split will be rounded up to the next whole number.

Equity Stock Transfer LLC (“EST”) is acting as the exchange agent for the Reverse Split. EST will provide instructions to stockholders regarding the process for exchanging their pre-split stock certificates for post-split stock certificates. Additional information about the Reverse Split can be found in the Company’s definitive proxy statement filed with the Securities and Exchange Commission on May 11, 2023, a copy of which is available at www.sec.gov and on the Company’s website.

About IMAC Holdings, Inc.

IMAC owns and manages health and wellness centers that deliver sports medicine, orthopedic care, and restorative joint and tissue therapies for movement restricting pain and neurodegenerative diseases. IMAC is comprised of two business segments: outpatient medical centers and a clinical research division. With treatments to address both young and aging populations, IMAC owns or manages outpatient medical clinics that deliver regenerative rehabilitation services as a minimally invasive approach to acute and chronic musculoskeletal and neurological health problems. IMAC’s research division is currently conducting a Phase I clinical trial evaluating a mesenchymal stem cell therapy candidate for bradykinesia due to Parkinson’s disease. For more information visit www.imacregeneration.com.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as “believes,” “plans,” “anticipates,” “projects,” “estimates,” “expects,” “intends,” “strategy,” “future,” “opportunity,” “may,” “will,” “should,” “could,” “potential,” or similar expressions. Statements that are not historical facts are forward-looking statements. Forward-looking statements are based on current beliefs and assumptions that are subject to risks and uncertainties. Forward-looking statements speak only as of the date they are made, and the Company undertakes no obligation to update any of them publicly in light of new information or future events. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors. More information, including potential risk factors, that could affect the Company’s business and financial results are included in the Company’s filings with the Securities and Exchange Commission, including, but not limited to, the Company’s Forms 10-K, 10-Q and 8-K. All filings are available at www.sec.gov and on the Company’s website at www.imacregeneration.com.

IMAC Investor Contact:

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