

**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): August 3, 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.)
1605 Westgate Circle, Brentwood, Tennessee (Address of Principal Executive Offices)		37027 (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 (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	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”)

August 3, 2023

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

On May 31, 2023, the Company received notice from Nasdaq that the Company has failed to maintain a required minimum of \$2,500,000 in stockholders’ equity for continued listing, as required under Listing Rule 5550(b)(1) (the “Minimum Equity Rule”). On August 3, 2023, the Company submitted a plan to Nasdaq to grant the Company an extension of time until November 27, 2023 to provide evidence of compliance with the Minimum Equity Rule, and by filing this Current Report on Form 8-K, which includes (1) disclosure of Nasdaq’s deficiency letter and the specific deficiency or deficiencies cited; (2) a description of the completed transaction or event that enabled the Company to satisfy the stockholders’ equity requirement for continued listing; (3) an affirmative statement that, as of the date of the report, the Company believes it has regained compliance with the stockholders’ equity requirement based upon the specific transaction or event referenced in item (2) above; and (4) a disclosure stating that Nasdaq will continue to monitor the Company’s ongoing compliance with the stockholders’ equity requirement and, if at the time of its next periodic report the Company does not evidence compliance, that it may be subject to delisting.

As previously disclosed by the Company, on July 25, 2023, the Company completed a financing transaction pursuant to a Securities Purchase Agreement for the sale of its Convertible Preferred Stock and Warrants. The Company sold an aggregate of 2,500 shares of its Series A-1 Convertible Preferred Stock, stated value \$1,000 per share, 1,800 shares of its Series A-2 Convertible Preferred Stock, stated value \$1,000 per share, and Warrants to purchase up to 62,271,063 shares of the Company’s Common Stock for aggregate gross proceeds of \$4,300,000, before deducting placement agent fees and other offering expenses. The shares of Series A-1 Convertible Preferred Stock bear a 12% dividend and are initially convertible into an aggregate of 22,893,773 shares of Common Stock of the Company, and the shares of Series A-2 Convertible Preferred Stock are initially convertible into an aggregate of 16,483,517 shares of Common Stock of the Company, in each case, at a conversion price of \$0.1092 per share. The Series A-1 and Series A-2 Convertible Preferred Stock cannot be converted at the option of the holder into shares of the Company’s Common Stock until shareholder approval is received in compliance with the applicable rules and regulations of The Nasdaq Stock Market. The Warrants have an exercise price of \$0.1092 per share, are exercisable on or after the date that shareholder approval of the financing transaction is received and will expire five years from the date such shareholder approval is received.

The Company believes its total stockholders’ equity as of March 31, 2023 of \$996,955 on the Company’s consolidated balance sheet would be, on an as adjusted basis, \$4,816,000 as of March 31, 2023, after giving effect to the financing transaction described above.

As of August 3, 2023, the Company believes it has regained compliance with the stockholders’ equity requirement based upon the specific transactions and events referenced above. Nasdaq will continue to monitor the Company’s ongoing compliance with the stockholders’ equity requirement, and if at the time of the Company’s next periodic report in which the financing transaction is included (i.e., for the quarterly period ending September 30, 2023) the Company does not evidence compliance, it may be subject to delisting.

As of August 3, 2023, the Company believes it meets all of the Nasdaq continued listing requirements except the minimum bid price requirement. The Company hereby provides notice of its intention to cure the minimum bid price deficiency prior to the expiration of the compliance notice period which ends September 18, 2023, by effecting a reverse stock split, if necessary.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
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.

Dated: August 4, 2023

IMAC HOLDINGS, INC.

By: /s/ Jeffrey Ervin

Name: Jeffrey Ervin

Title: Chief Executive Officer
