

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): December 4, 2019

Innovate Biopharmaceuticals, Inc.  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation or organization)

001-37797  
(Commission  
File Number)

27-3948465  
(I.R.S. Employer  
Identification No.)

8480 Honeycutt Road, Suite 120, Raleigh, NC 27615  
(Address of principal executive offices) (Zip Code)

(919) 275-1933  
(Registrant's telephone number, include area code)

N/A  
(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(s)	Name of each exchange on which registered
Common Stock \$0.0001 Par Value	INNT	The Nasdaq Stock Market LLC

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.

---

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

On December 4, 2019, Innovate Biopharmaceuticals, Inc. (the "Company") was notified by the Nasdaq Stock Market LLC ("Nasdaq") that for the last 30 consecutive business days, the bid price for the Company's common stock had closed below the minimum \$1.00 per share requirement for continued inclusion on the Nasdaq Capital Market pursuant to Nasdaq Listing Rule 5550(a)(2). In addition, on December 4, 2019, the Company was also notified by Nasdaq that for the last 30 consecutive business days, the market value of the Company's listed securities has been below the minimum requirement of \$35 million for continued inclusion on the Nasdaq Capital Market pursuant to Nasdaq Listing Rule 5550(b)(2) and that the Company also does not meet the alternative requirements of Nasdaq Listing Rule 5550(b)(1), which would require the Company to have minimum stockholders' equity of \$2.5 million, or Nasdaq Listing Rule 5550(b)(3), which would require the Company to have had net income from continuing operations of at least \$500,000 in its latest fiscal year or in two of its last three fiscal years.

In accordance with Nasdaq Listing Rule 5810(c)(3)(A) and Nasdaq Listing Rule 5810(c)(3)(C), the Company has a compliance period of 180 calendar days, or until June 1, 2020, to regain compliance with Rules 5550(a)(2) and 5550(b)(2). If at any time before June 1, 2020, the bid price of the Company's common stock closes at \$1.00 per share or more and/or the market value of the Company's listed securities closes at \$35 million or more, in each case for a minimum of ten consecutive business days, Nasdaq will provide the Company with a written confirmation of compliance with Rule 5550(a)(2) and/or Rule 5550(b)(2), as applicable.

If the Company does not regain compliance with Rule 5550(a)(2) by June 1, 2020, the Company may be eligible for an additional 180-day compliance period. To qualify, the Company would be required to meet the continued listing requirement for market value of publicly held shares and all other initial listing standards for the Nasdaq Capital Market, with the exception of the bid price requirement, and would need to provide written notice of its intention to cure the bid price deficiency during the second compliance period, by effecting a reverse stock split, if necessary. After the initial 180-day compliance period, there is no additional compliance period applicable to the Company's noncompliance with Rule 5550(b)(2).

If the Company does not regain compliance with the applicable listing rules when required, Nasdaq will provide written notification to the Company that its common stock is subject to delisting. At that time, the Company may appeal the delisting determination to a Hearings Panel.

The notices from Nasdaq have no immediate effect on the listing of the Company's common stock and its common stock will continue to be listed on the Nasdaq Capital Market under the symbol "INNT." The Company is currently evaluating its options for regaining compliance. There can be no assurance that the Company will regain compliance with the minimum bid price and market value of listed securities requirements or maintain compliance with any of the other Nasdaq continued listing requirements.

**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.

Innovate Biopharmaceuticals, Inc.

Date: December 6, 2019

By: /s/ Edward J. Sitar  
Edward J. Sitar  
Chief Financial Officer