

**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 23, 2024**

**Organovo Holdings, Inc.**

(Exact name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-35996**  
(Commission File Number)

**27-1488943**  
(IRS Employer  
Identification No.)

**11555 Sorrento Valley Rd  
Suite 100  
San Diego, California**  
(Address of Principal Executive Offices)

**92121**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: (858) 224-1000**

(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:**

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common Stock, \$0.001 par value	ONVO	The Nasdaq Stock Market LLC

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On December 30, 2024, the Board of Directors of Organovo Holdings, Inc. (the “Company”) appointed Norman Staskey, age 55, as the Company’s President, Chief Financial Officer and Principal Financial Officer, effective December 30, 2024, in connection with the resignation of Tomas Hess discussed below. In this role, Mr. Staskey will serve as the Company’s principal accounting officer and principal financial officer. The Company believes that Mr. Staskey’s experience will be a strong addition to the Company’s leadership, in particular his background in mergers and acquisitions activity given the Company’s interest in potential strategic transactions involving other pharmaceutical companies. The Company currently engages Danforth Advisors, LLC, a financial consulting firm (“Danforth”), pursuant to the terms of that certain consulting agreement, dated August 25, 2020, by and between the Company and Danforth, as amended (the “Consulting Agreement”), to provide Chief Financial Officer (“CFO”) consulting services on a part-time basis for the Company, and Mr. Staskey will provide his part time services under such agreement. The Company employs full time internal senior finance staff to assure continuity. With Danforth’s assistance, the Company has identified Mr. Staskey as a strong executive to serve as the Company’s President, Chief Financial Officer and Principal Financial Officer.

Mr. Staskey is a seasoned executive with significant experience in managing and leading teams as well as overseeing the financial and operational responsibilities of private and publicly traded life sciences companies. He has served as a Senior Director of Danforth since May 2021. Mr. Staskey has served as the Chief Financial Officer of Azitra, Inc. since October 2022. From September 2014 to May 2021, Mr. Staskey was employed by EY (formally Ernst & Young), most recently as a managing director in EY’s Financial Accounting and Advisory services practice. Mr. Staskey received his B.S. of Business Administration from Cleveland State University and is a Certified Public Accountant in the State of Ohio.

There are no transactions between Mr. Staskey and the Company that would be reportable under Item 404(a) of Regulation S-K. There also are no family relationships between Mr. Staskey and any director or executive officer of the Company.

The Company has retained Mr. Staskey through Danforth pursuant to the Consulting Agreement. Pursuant to the Consulting Agreement, the Company has agreed to pay Danforth \$450.00 per hour of services provided by Mr. Staskey. The foregoing description of the Consulting Agreement does not purport to be complete and is qualified in its entirety by reference to the copy of the Consulting Agreement previously filed as Exhibit 10.2 to the Company’s Quarterly Report on Form 10-Q filed with the SEC on November 5, 2020 and the copy of Amendment No. 6 to the Consulting Agreement, dated December 30, 2024, by and between Company and Danforth Advisors LLC, which is filed as Exhibit 10.2 to this Current Report on Form 8-K.

On December 23, 2024, Mr. Hess, the Company’s former President, Chief Financial Officer and Principal Financial Officer, notified the Company of his intent to resign and resigned effective December 24, 2024, from his part-time role to pursue retirement. Mr. Hess’s resignation is not a result of any disagreement with the Company or any matter relating to its accounting or financial policies or procedures.

## **Item 9.01 Financial Statements and Exhibits.**

Exhibit No.	Description
10.1	<a href="#"><u>Consulting Agreement dated August 25, 2020 by and between Company and Danforth Advisors, LLC (incorporated by reference from Exhibit 10.2 to the Company’s Quarterly Report on Form 10-Q as filed with the SEC on November 5, 2020)</u></a>
10.2	<a href="#"><u>Amendment No. 6 to the Consulting Agreement, dated December 30, 2024 by and between Company and Danforth Advisors, LLC</u></a>
104	Cover Page Interactive Data File, formatted in Inline Extensible Business Reporting Language (iXBRL).

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**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.

**ORGANOVO HOLDINGS, INC.**

Date: December 31, 2024

By: /s/ Keith Murphy  
Keith Murphy  
Executive Chairman

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**AMENDMENT NO. 6 TO CONSULTING AGREEMENT**

This Amendment No. 6 to Consulting Agreement (“Amendment No. 6”) is made as of December 30, 2024, by and between Organovo, Inc., a Delaware corporation, with its principal place of business being 11555 Sorrento valley Road, Suite 100, San Diego, CA 92121 (“Company”) and Danforth Advisors, LLC, a Massachusetts limited liability company, with a principal place of business being 91 Middle Road, Southborough, MA 01772 (“Danforth”). Capitalized terms used but not defined herein shall have the respective meaning set forth in the Consulting Agreement by and between Danforth and the Company dated as of August 25, 2020, as amended on September 25, 2020, November 23, 2020, March 3, 2020, May 13, 2021 and October 6, 2021 (collectively “Agreement”).

**WHEREAS**, Danforth is engaged by the company under the terms and conditions of the Agreement and the parties hereto desire to revise the terms of the Agreement on the terms and conditions set forth more fully herein; and

**WHEREAS**, the Company and Danforth mutually desire to amend the scope of the Agreement.

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants and agreements herein contained and for the other good and valuable consideration, receipt of which is hereby acknowledge, the parties hereby agree as follows:

1. **Exhibit A** to the Agreement is hereby modified to replace the CFO services from Thomas Hess with Norman Staskey
2. Exhibit A to the Agreement is hereby modified to allow Danforth to add the services of various Danforth employees to perform the Services required and approved, such approval to be provided verbally or by email, by the Company at each such Danforth employee’s billable rate in effect at the time they are added to the Agreement. The billable rates in effect as of the date of this Amendment No.6 are as described in Exhibit A-6.
3. Except as specifically provided for in this Amendment, the terms of the Agreement shall be unmodified and shall remain in full force and effect.

This Amendment No. 6 may be executed in one or more counterparts, each of which shall be considered an original instrument, but all of which shall be considered one and the same Amendment and shall become binding when one or more counterparts have been signed by each of the parties and delivered to the other.

IN WITNESS WHEREOF, this Amendment No. 6 has been executed by the Company and Danforth Advisors, LLC to be effective as of the date first above written.

**DANFORTH ADVISORS, LLC**

**Organovo, Inc.**

/s/ Chris Connors

/s/ Keith Murphy

Chris Connors  
Name

Keith Murphy  
Name

CEO  
Title

President  
Title

12/30/2024  
Date

\_\_\_\_\_  
Date

## Exhibit A-6

Revised as of 12/28/2024

### Description of Services and Schedule of Fees

Danforth will perform mutually agreed to finance and accounting functions which are necessary to support the management and operations of the Company including, but not limited to, the functions set forth below:

Danforth financial management and oversight services will include equity/cap table management, GAAP financial reporting, audit and tax coordination, financial modeling, budgets and forecasts, investor relations and board communication. In addition, Danforth's services will include day to day accounting support including treasury, cash management and bank reconciliations, accounts receivable and accounts payable, journal entries and monthly financial statement preparation, streamlining of accounting procedures, systems and controls.

#### **CFO Services (\$450/hour): Norman Staskey**

CFO Consultant may provide the following services:

- Serve as an officer of the Company
  - Participate in longer-term strategic planning process
  - Participate in financing activities, including additional capital raises and/or debt and equity restructurings
  - Oversee the finance and accounting functions, including the Danforth engagement team
  - Board, Audit, Compensation, and Corporate Governance committee meeting preparation, support and attendance
  - Provide finance support for operational planning
  - Participate in supplier contract negotiation and cost reduction planning
  - Assist with corporate and business development/licensing initiatives
  - Perform financial modeling, planning and analysis
  - Strategic opportunity assessment
  - Stock option plan management
  - Capitalization table management
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