

**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 7, 2019

ORGANOVO HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Commission File Number: 001-35996

Delaware

(State or other jurisdiction
of incorporation)

27-1488943

(I.R.S. Employer
Identification No.)

**6275 Nancy Ridge Dr.,
San Diego, California 92121**

(Address of principal executive offices, including zip code)

(858) 224-1000

(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. 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:

Common Stock, \$0.001 par value

(Title of each class)

ONVO

(Trading symbol(s))

The Nasdaq Stock Market LLC

(Name of each exchange on which registered)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). 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 August 7, 2019, Organovo Holdings, Inc. (the “Company”) issued a press release announcing that (i) it has engaged Roth Capital Partners as its financial advisor to assist in the exploration of strategic alternatives and (ii) it is implementing a restructuring plan. The Company will provide further information regarding the restructuring, including the expected costs and estimated timing of the restructuring, in its quarterly report on Form 10-Q it expects to file with the Securities and Exchange Commission on August 8, 2019.

A copy of the press release is attached as Exhibit 99.1 to this current report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	<u>Press Release Issued by the Company on August 7, 2019.</u>

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: August 7, 2019

/s/ Taylor Crouch

Taylor Crouch

Chief Executive Officer and President



Contact:

Organovo Holdings, Inc.
+1 (858) 224-1000, ext. 3000
ir@organovo.com

ORGANOVO TO EXPLORE STRATEGIC ALTERNATIVES AND IMPLEMENT RESTRUCTURING PLAN

SAN DIEGO – August 7, 2019 – Organovo Holdings, Inc. (NASDAQ:ONVO) (“Organovo”) today announced that it has engaged Roth Capital Partners (“Roth”) as its financial advisor to assist in the exploration of strategic alternatives. This decision was reached by Organovo’s board of directors after concluding that the Company had not generated decisive scientific data supporting the prolonged functionality and therapeutic benefit of its lead therapeutic liver tissue candidate, and that the necessary redevelopment of the tissue would require significant time, additional resources and development risks, and would likely not provide sufficient return on investment for the Company’s stockholders. To support the range of strategic alternatives being explored, the Company is also implementing a restructuring plan to significantly reduce expenses associated with its lead program in order to preserve cash.

“After a rigorous assessment of our liver therapeutic tissue program, we’ve concluded that the variability of biological performance and related duration of potential benefits presents development challenges and lengthy timelines that no longer support an attractive opportunity given our resources,” said Taylor J. Crouch, CEO, Organovo. “As a result, we’ve suspended development of this lead program and have engaged Roth to explore strategic alternatives focused on maximizing stockholder value. We’re also taking restructuring steps to manage our resources and extend our cash runway as we evaluate a range of ways to generate value from our technology platform and intellectual property, our commercial and development capabilities, and our financial assets.”

The Company has cancelled its fiscal first-quarter 2019 earnings call scheduled for August 8, 2019 as a result of today’s announcement. Potential strategic alternatives that may be explored or evaluated as part of this process include the potential for an acquisition, merger, reverse merger, business combination, sale of assets, licensing or other strategic transaction involving the Company. There can be no assurance, however, that this process will result in any such transaction.

Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts constitute forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Any forward-looking statements contained herein are based on current

expectations, but are subject to a number of risks and uncertainties. Forward-looking statements include, but are not limited to, statements regarding the Company's ability to complete a strategic transaction; the expected cost savings resulting from the Company's restructuring plan; the Company's expectations regarding the time and costs required to redevelop its therapeutic liver tissue and the risks associated with demonstrating the functionality and therapeutic benefits of its therapeutic liver tissue; and the Company's ability to fund its future operations and business plans. The factors that could cause the Company's actual future results to differ materially from current expectations include, but are not limited to, risks and uncertainties relating to the Company may not be successful in completing a strategic transaction on favorable terms, on a timely basis, or at all; the Company may not recognize the benefits of its cost reduction efforts; the Company may incur unanticipated costs and charges; the Company may not successfully complete the required preclinical and clinical trials required to obtain regulatory approval for its therapeutic tissues; the Company's ability to develop, market and sell products and services based on its technology; the expected benefits and efficacy of the Company's products, services and technology; the Company's ability to raise sufficient funds to support its business plan and ongoing operations; and the Company's ability to regain compliance with the NASDAQ Global Market's listing requirements and ability to remain listed on the NASDAQ Global Market exchange. These and other factors are identified and described in more detail in the Company's filings with the SEC, including its Annual Report on Form 10-K filed with the SEC on June 3, 2019 and its Quarterly Report on Form 10-Q filed with the SEC on August 8, 2019. You should not place undue reliance on these forward-looking statements, which speak only as of the date that they were made. These cautionary statements should be considered with any written or oral forward-looking statements that the Company may issue in the future. Except as required by applicable law, including the securities laws of the United States, the Company does not intend to update any of the forward-looking statements to conform these statements to reflect actual results, later events or circumstances or to reflect the occurrence of unanticipated events.

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