

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): **March 11, 2024**

Scorpius Holdings, Inc.

(Exact name of registrant as specified in charter)

Delaware

(State or other jurisdiction of incorporation)

001-35994

(Commission File Number)

26-2844103

(IRS Employer Identification No.)

627 Davis Drive, Suite 400

Morrisville, North Carolina 27560

(Address of principal executive offices and zip code)

(919) 240-7133

(Registrant's telephone number including area code)

(Former Name and Former Address)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of 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(b) 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, \$0.0002 par value per share	SCPX	NYSE American LLC
Common Stock Purchase Rights		NYSE American 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 checkmark 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 1.01. Entry Into A Material Definitive Agreement.

On March 11, 2024, Scorpius Holdings, Inc. (formerly known as NightHawk Biosciences, Inc.) (the “Company”) entered into Amendment No. 7 (“Amendment No. 7”) dated March 11, 2024 to the Rights Agreement dated March 11, 2018 (the “Original Rights Agreement”), as amended by Amendment No. 1 thereto (“Amendment No. 1”) dated March 8, 2019, Amendment No. 2 thereto (“Amendment No. 2”) dated March 10, 2020, Amendment No. 3 thereto (“Amendment No. 3”) dated March 8, 2021, Amendment No. 4 thereto (“Amendment No. 4”) dated March 11, 2022, Amendment No. 5 thereto (“Amendment No. 5”) dated March 11, 2023, and Amendment No. 6 thereto (“Amendment No. 6”) dated December 11, 2023 (collectively, the “Rights Agreement”) by and between the Company and Continental Stock Transfer & Trust Company, as rights agent. Under the terms of Amendment No. 7, the expiration date of the Company’s stockholder rights plan has been extended to March 11, 2025, or such earlier date that the Company redeems or exchanges the rights as described in the Rights Agreement.

A copy of Amendment No. 7 is attached as Exhibit 4.8 to this Current Report on Form 8-K and is incorporated by reference herein. A copy of the Original Rights Agreement is included as Exhibit 4.1 to this Current Report on Form 8-K, Amendment No. 1 is included as Exhibit 4.2 to this Current Report on Form 8-K, Amendment No. 2 is included as Exhibit 4.3 to this Current Report on Form 8-K, Amendment No. 3 is included as Exhibit 4.4 to this Current Report on Form 8-K, Amendment No. 4 is included as Exhibit 4.5 to this Current Report on Form 8-K, Amendment No. 5 is included as Exhibit 4.6 to this Current Report on Form 8-K and Amendment No. 6 is included as Exhibit 4.7 to this Current Report on Form 8-K and such agreements are incorporated herein by reference. The foregoing summary of Amendment No. 7 and the Rights Agreement are qualified in their entirety by reference to Exhibits 4.1, 4.2, 4.3, 4.4, 4.5, 4.6, 4.7 and 4.8.

Item 3.03. Material Modification to Rights of Security Holders.

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated into this Item 3.03 by reference.

Item 8.01. Other Events.

On March 12, 2024, the Company issued a press release announcing the closing of its previously announced underwritten public offering pursuant to which the Company issued 10,000,000 shares of its common stock, par value \$0.0002 per share, at a price of \$0.15 per share. A copy of this press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are filed with this Current Report on Form 8-K:

Exhibit Number	Description
4.1	Rights Agreement, dated as of March 11, 2018, between Heat Biologics, Inc. and Continental Stock Transfer & Trust Company, as Rights Agent, together with the following exhibits thereto: Exhibit A - Form of Right Certificate; Exhibit B - Summary of Rights to Purchase Shares of Common Stock of Heat Biologics, Inc. (incorporated by reference to Exhibit 4.1 to the Current Report on Form 8-K filed by Heat Biologics, Inc. with the Securities and Exchange Commission on March 12, 2018 (File No. 001-35994)).
4.2	Amendment No. 1 to the Rights Agreement dated as of March 8, 2019 to the Rights Agreement dated March 11, 2018 by and between Heat Biologics, Inc. and Continental Stock Transfer & Trust Company, as rights agent (incorporated by reference to the Current Report on Form 8-K filed with the Securities and Exchange Commission on March 12, 2019 (File No. 001-35994)).
4.3	Amendment No. 2 to the Rights Agreement dated as of March 10, 2020 to the Rights Agreement dated March 11, 2018, as amended by Amendment No. 1 thereto, dated as of March 8, 2019, by and between Heat Biologics, Inc. and Continental Stock Transfer & Trust Company, as rights agent (incorporated by reference to the Registration Statement on Form 8-A/A filed with the Securities and Exchange Commission on March 13, 2020 (File No. 001-35994)).
4.4	Amendment No. 3 to the Rights Agreement dated as of March 8, 2021 to the Rights Agreement dated March 11, 2018, as amended by Amendment No. 1 thereto, dated as of March 8, 2019, and Amendment No. 2 thereto, dated March 10, 2020, by and between Heat Biologics, Inc. and Continental Stock Transfer & Trust Company, as rights agent (incorporated by reference to the Current Report on Form 8-K filed with the Securities and Exchange Commission on March 12, 2021 (File No. 001-35994)).
4.5	Amendment No. 4 to the Rights Agreement dated as of March 11, 2022 to the Rights Agreement dated March 11, 2018, as amended by Amendment No. 1 thereto, dated as of March 8, 2019, Amendment No. 2 thereto, dated March 10, 2020, and Amendment No. 3 thereto, dated March 8, 2021, by and between Heat Biologics, Inc. and Continental Stock Transfer & Trust Company, as rights agent (incorporated by reference to the Current Report on Form 8-K filed with the Securities and Exchange Commission on March 11, 2022 (File No. 001-35994)).
4.6	Amendment No. 5 to the Rights Agreement dated as of March 11, 2023 to the Rights Agreement dated March 11, 2018, as amended by Amendment No. 1 thereto, dated as of March 8, 2019, Amendment No. 2 thereto, dated March 10, 2020, Amendment No. 3 thereto, dated March 8, 2021, and Amendment No. 4 thereto, dated March 11, 2022, by and between NightHawk Biosciences, Inc. and Continental Stock Transfer & Trust Company, as rights agent (incorporated by reference to the Current Report on Form 8-K filed with the Securities and Exchange Commission on March 11, 2023 (File No. 001-35994)).
4.7	Amendment No. 6 to the Rights Agreement dated as of December 11, 2023 to the Rights Agreement dated March 11, 2018, as amended by Amendment No. 1 thereto, dated as of March 8, 2019, Amendment No. 2 thereto, dated March 10, 2020, Amendment No. 3 thereto, dated March 8, 2021, Amendment No. 4 thereto, dated March 11, 2022, and Amendment No. 5 thereto, dated March 11, 2023, by and between NightHawk Biosciences, Inc. and Continental Stock Transfer & Trust Company, as rights agent (incorporated by reference to the Current Report on Form 8-K filed with the Securities and Exchange Commission on December 12, 2023 (File No. 001-35994)).
4.8*	Amendment No. 7 to the Rights Agreement dated as of March 11, 2024 to the Rights Agreement dated March 11, 2018, as amended by Amendment No. 1 thereto, dated as of March 8, 2019, Amendment No. 2 thereto, dated March 10, 2020, Amendment No. 3 thereto, dated March 8, 2021, Amendment No. 4 thereto, dated March 11, 2022, Amendment No. 5 thereto, dated March 11, 2023, and Amendment No. 6 thereto, dated December 11, 2023, by and between Scorpius Holdings, Inc. (formerly known as NightHawk Biosciences, Inc.) and Continental Stock Transfer & Trust Company, as rights agent
99.1*	Press Release dated March 12, 2024
104*	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the inline XBRL document)

*Filed herewith

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: March 13, 2024

SCORPIUS HOLDINGS, INC.

By: /s/ Jeffrey Wolf
Name: Jeffrey Wolf
Title: Chairman, President and
Chief Executive Officer

AMENDMENT NO. 7 TO RIGHTS AGREEMENT

This Amendment No. 7 (this "Amendment") dated the 11th day of March, 2024, to the Rights Agreement, dated March 11, 2018, as amended by Amendment No. 1 thereto, dated March 8, 2019, as further amended by Amendment No. 2 thereto, dated March 10, 2020, Amendment No. 3 thereto, dated March 8, 2021, Amendment No. 4 thereto, dated March 11, 2022, Amendment No. 5 thereto, dated March 13, 2023 and Amendment No. 6 thereto, dated December 11, 2023 (the "Agreement"), by and between Scorpius Holdings, Inc. (formerly known as NightHawk Biosciences, Inc. and Heat Biologics, Inc.) (the "Company") and Continental Stock Transfer & Trust Company, as Rights Agent (the "Rights Agent"). Capitalized terms used herein without definition shall have the meanings assigned in the Agreement.

WHEREAS, pursuant to Section 27 of the Agreement, the Company and the Rights Agent may, for so long as the Rights are redeemable, from time to time, change or supplement the provisions under the Rights Agreement as the Company may deem necessary or desirable, without the approval of any holders of the Rights;

WHEREAS, as of the date hereof, a Flip-In Event has not occurred and, as such, the Rights are presently redeemable;

WHEREAS, the Company desires to amend the Agreement to extend the final expiration date of the Rights from the Close of Business on March 11, 2024 to the Close of Business on March 11, 2025; and

WHEREAS, pursuant to Section 27 of the Agreement, the Company hereby directs the Rights Agent that the Rights Agreement shall be amended as set forth in this Amendment.

NOW THEREFORE, the Company and the Rights Agent agree to amend the Agreement as follows:

1. Section 7(a) of the Agreement is hereby amended and restated in its entirety to read as follows:

"Except as otherwise provided herein, the Rights shall become exercisable on the Distribution Date, and thereafter the registered holder of any Right Certificate (other than Right Certificates representing Rights that have become void pursuant to Section 11(a)(ii) hereof or that have been exchanged pursuant to Section 24 hereof) may, subject to Section 11(a)(ii) hereof and except as otherwise provided herein, exercise the Rights evidenced thereby in whole or in part upon surrender of the Right Certificate, with the form of election to purchase on the reverse side thereof duly executed, to the Rights Agent at the office or agency of the Rights Agent designated for such purpose, together with payment of the aggregate Purchase Price with respect to the total number of shares of Common Stock (or other securities, cash or other assets, as the case may be) as to which the Rights are exercised, at any time which is both after the Distribution Date and prior to the time (the "Expiration Date") that is the earliest of (i) the Close of Business on March 11, 2025, (ii) the time at which the Rights are redeemed as provided in Section 23 hereof (the "Redemption Date"), (iii) the closing of any merger or other acquisition transaction involving the Company pursuant to an agreement of the type described in Sections 1(d)(ii)(A)(z) and 13(f) at which time the Rights are terminated, or (iv) the time at which such Rights are exchanged as provided in Section 24 hereof."

2. The Form of Rights Certificate attached as Exhibit A to the Agreement and the Summary of Rights to Purchase Shares of Common Stock of Scorpius Holdings, Inc. (formerly known as NightHawk Biosciences, Inc.) attached as Exhibit B to the Agreement are each amended to replace each reference to "March 11, 2024" contained therein with "March 11, 2025".
3. Any reference to the "Company", "NightHawk Biosciences, Inc." or "Heat Biologics, Inc." shall refer to "Scorpius Holdings, Inc."
4. This Amendment shall be effective immediately as of the date first written above, and thereafter, all references to the Agreement shall be deemed to be references to the Agreement, as amended hereby.
5. All other terms of the Agreement shall remain in full force and effect.
6. The undersigned officer of the Company hereby certifies to the Rights Agent that the amendments to the Agreement set forth in this Amendment are in compliance with Section 27 of the Rights Agreement and the certification contained in this Section 7 shall constitute the certification required by Section 27 of the Agreement.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

SCORPIUS HOLDINGS, INC.

By: /s/ Jeffrey Wolf
Name: Jeffrey Wolf
Title: Chairman, President and
Chief Executive Officer

CONTINENTAL STOCK TRANSFER & TRUST COMPANY, as Rights Agent

By: /s/ Stacy Aqui
Name: Stacy Aqui
Title: Vice President

Scorpius Holdings, Inc. Announces Closing of Public Offering

DURHAM, N.C. – March, 12, 2024 — Scorpius Holdings, Inc. (NYSE American: SCPX), (“Scorpius” or the “Company”), an integrated contract development and manufacturing organization (CDMO), today announced the closing of its previously announced public offering of 10,000,000 shares of its common stock at a public offering price of \$0.15 per share, for gross proceeds of \$1,500,000, before deducting underwriting discounts and offering expenses.

The Company intends to use the proceeds from the offering for working capital and general corporate purposes.

ThinkEquity acted as sole book-running manager for the offering.

The offering was made pursuant to an effective shelf registration statement filed with the U.S. Securities and Exchange Commission (the “SEC”), including the base prospectus therein, as supplemented by the final prospectus relating to the offering filed with the SEC on March 11, 2024, all of which are available on the SEC’s website at <http://www.sec.gov>. Copies of the final prospectus supplement and the accompanying base prospectus relating to the offering may be obtained from ThinkEquity, 17 State Street, 41st Floor, New York, New York 10004, Attention: Prospectus Department.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

About Scorpius Holdings, Inc.

Scorpius Holdings Inc. is an integrated large molecule contract development and manufacturing organization (CDMO) focused on rapidly advancing biologic and cell therapy programs to the clinic and beyond. Scorpius offers a broad array of analytical testing, process development, and manufacturing services to pharmaceutical and biotech companies at its state-of-the-art facilities in San Antonio, TX. With an experienced team and new, purpose-built U.S. facilities, Scorpius is dedicated to transparent collaboration and flexible, high-quality biologics biomanufacturing. For more information, please visit www.scorpiusbiologics.com.

Forward-Looking Statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In some cases forward-looking statements can be identified by terminology such as “may,” “should,” “potential,” “continue,” “expects,” “anticipates,” “intends,” “plans,” “believes,” “estimates,” and similar expressions and include statements regarding the use of proceed from the offering. Important factors that could cause actual results to differ materially from current expectations include those factors described in the Company’s annual report on Form 10-K for the year ended December 31, 2022, subsequent quarterly reports on Form 10-Qs and any other filings the Company makes with the SEC. The information in this presentation is provided only as of the date presented, and the Company undertakes no obligation to update any forward-looking statements contained in this press release on account of new information, future events, or otherwise, except as required by law.

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