

**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): May 1, 2024

Cassava Sciences, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or Other Jurisdiction of Incorporation)

000-29959

(Commission File Number)

91-1911336

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

**6801 N Capital of Texas Highway, Building 1; Suite 300
Austin, Texas 78731**

(Address of Principal Executive Offices) (Zip Code)

(512) 501-2444

(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:

- 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, \$0.001 par value	SAVA	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.

Item 8.01. Other Events.

On May 1, 2024, the Registrant issued a press release, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference. The Notice of Guaranteed Delivery is attached as Exhibit 99.2 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

[99.1](#) [Press Release dated May 1, 2024](#)

[99.2](#) [The Notice of Guaranteed Delivery](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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.

Cassava Sciences, Inc.

Date: May 1, 2024

By: /s/ Eric J. Schoen
Eric J. Schoen
Chief Financial Officer

Tomorrow is Last Day to Trade SAVAW Warrants on NASDAQ

- **End-of-day, Thursday, May 2, 2024, Will be the Last and Final Day to Trade SAVAW Warrants on NASDAQ.**
- **Monday, May 6, 2024, Will be the Last and Final Day to Cash-Exercise SAVAW Warrants.**
- **‘Notice of Guaranteed Delivery’ Is Available for Warrant Exercises.**

AUSTIN, Texas, May 01, 2024 (GLOBE NEWSWIRE) -- Cassava Sciences, Inc. (NASDAQ: SAVA) (“Cassava Sciences” or the “Company”) has been advised by NASDAQ that end-of-day (“EOD”) tomorrow May 2, 2024, will be the last and final trading day for SAVAW warrants on NASDAQ. After EOD May 2, the Company expects NASDAQ to no longer accept or execute any trade for SAVAW warrants.

As a reminder, holders of SAVAW warrants are able to cash-exercise their warrants until 5pm New York time, Monday, May 6, 2024 for an exercise price of \$33.00 per warrant. Holders who exercise SAVAW warrants will receive 1.5 shares of Cassava Sciences’ common stock per warrant, for an effective price of approximately \$22.00 per common share. There will be no opportunity to exercise SAVAW warrants after 5pm New York time, Monday, May 6, 2024.

In addition, as an accommodation to SAVAW warrant holders, today the Company has instituted a process by which SAVAW warrant holders may cash-exercise their warrants using the *Notice of Guaranteed Delivery for Exercise of Warrants* (the “Notice”). The Company is offering holders of SAVAW warrants the opportunity to use the Notice if the procedures used by a financial institution for the exercise of SAVAW warrants cannot be completed by that financial institution on a timely basis before 5:00 p.m. New York City time on May 6, 2024.

It is important to note that SAVAW warrant holders who wish to cash-exercise their warrants must submit the Notice and the payment of the exercise price before 5:00 p.m. New York City time on May 6, 2024. Please refer to the Notice itself for detailed information regarding its use.

We highly encourage holders of SAVAW warrants to allow sufficient time for their financial institutions to process their warrant exercise (including by use of the Notice) prior to the deadline of May 6th, 5pm New York City time. There will be no opportunity to exercise SAVAW warrants after this deadline.

Any SAVAW warrants that are not validly exercised by 5:00 p.m. New York City time on May 6, 2024 (including by valid use of the Notice) will be redeemed by the Company on May 7, 2024 (the “Redemption Date”) for a nominal payment of \$0.001 per warrant (the “Redemption Price”). SAVAW warrants shall terminate and expire upon payment of the Redemption Price on the Redemption Date. The Redemption Price will become due and payable with respect to each outstanding warrant on the Redemption Date.

Please see Cassava Sciences’ SEC Form 8-K dated May 1, 2024, for a full copy of the Notice. The Notice is also available on in the Investor’s section of the Company’s website, <https://www.CassavaSciences.com>

Details of the Warrant Distribution

For further details regarding the Warrant distribution and the terms of the Warrants, including the provisions regarding redemption of the Warrants, see the Current Report on Form 8-K filed by the Company on January 3, 2024 and the press release issued by the Company regarding redemption of the warrants on April 15, 2024. The Company filed with the SEC a prospectus supplement dated January 3, 2024, under its existing shelf registration statement, registering the shares of common stock underlying the Warrants. Warrant holders should carefully read this prospectus supplement, including the Risk Factors section included and incorporated by reference therein. Warrant Holders should also carefully read the Warrant Agreement as it contains important information about the terms and conditions of the Warrants.

Questions from shareholders regarding their financial accounts will need to be addressed by their financial broker/advisor. A Q&A regarding the warrant distribution has been posted in the Investor’s section of the Company’s website, <https://www.CassavaSciences.com>

About Cassava Sciences, Inc.

Cassava Sciences is a clinical-stage biotechnology company based in Austin, Texas. Our mission is to detect and treat neurodegenerative diseases, such as Alzheimer’s disease.

For more information, please visit: <https://www.CassavaSciences.com>

For More Information Contact:

Eric Schoen, Chief Financial Officer
(512) 501-2450
ESchoen@CassavaSciences.com

Cautionary Note Regarding Forward-Looking Statements:

This Press Release and the Q&A referenced in it contain forward-looking statements, including statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, that may include but are not limited to: the development of new treatment options for people with Alzheimer’s disease; the long-term success of the Company; the Company’s

ability to raise additional capital while protecting stockholders from excessive dilution; the design, scope, completion, intended purpose, or future results of our warrant distribution; the timing of suspension of trading of SAVAW by NASDAQ; any expected clinical results of our on-going Phase 3 studies of simufilam in Alzheimer's disease; the treatment of people with Alzheimer's disease dementia; the safety or efficacy of simufilam in people with Alzheimer's disease dementia; expected cash use of proceeds from the warrant distribution; the trading price and liquidity of the warrants; the continued development of an acceptable trading market for the warrants; the actual redemption of the Warrants on the Redemption Date; whether the distribution of a warrant was a taxable event; comments made by our employees regarding the warrant distribution, simufilam, and potential benefits, if any, of our product candidates. These statements may be identified by words such as "may," "anticipate," "believe," "could," "expect," "forecast," "intend," "plan," "possible," "potential," and other words and terms of similar meaning.

Simufilam is our investigational product candidate. It is not approved by any regulatory authority in any jurisdiction and its safety, efficacy or other desirable attributes have not been established in patients.

Drug development and commercialization involve a high degree of risk, and only a small number of research and development programs result in commercialization of a product. Clinical results and analyses of our previous studies should not be relied upon as predictive of Phase 3 studies or any other study. Our clinical results from earlier-stage clinical trials may not be indicative of full results or results from later-stage or larger scale clinical trials and do not ensure regulatory approval. You should not place undue reliance on these statements or any scientific data we present or publish.

Forward looking statements are based largely on our current expectations and projections about future events. Such statements speak only as of the date of this news release and are subject to a number of risks, uncertainties and assumptions, including, but not limited to, those risks relating to the ability to conduct or complete clinical studies on expected timelines, to demonstrate the specificity, safety, efficacy or potential health benefits of our product candidates, any unanticipated impacts of the warrant distribution on our business operations, and including those described in the section entitled "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2023, and future reports to be filed with the SEC. The foregoing sets forth many, but not all, of the factors that could cause actual results to differ from expectations in any forward-looking statement. In light of these risks, uncertainties and assumptions, the forward-looking statements and events discussed in this Press Release and in the Q&A referenced in it are inherently uncertain and may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. Accordingly, you should not rely upon forward-looking statements as predictions of future events. Except as required by law, we disclaim any intention or responsibility for updating or revising any forward-looking statements contained in this news release. For further information regarding these and other risks related to our business, investors should consult our filings with the SEC, which are available on the SEC's website at www.sec.gov.

No Offer or Solicitation

This Press Release and the Q&A referenced in it shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, these securities in any state or 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 jurisdiction. A Form 8-A registration statement and prospectus supplement describing the terms of the warrants was filed with the Securities and Exchange Commission (the "SEC") and is available on the SEC's website located at <http://www.sec.gov>. Warrant holders and holders of Company common stock should read the prospectus supplement carefully, including the Risk Factors section included and incorporated by reference therein. Please read the full text of the warrant agreement carefully as it contains important information about the terms of the warrants.

Notice of Guaranteed Delivery for Exercise of Warrants of Cassava Sciences, Inc.

(Not to be used for Signature Guarantees)

On April 15, 2024, Cassava Sciences, Inc. (the “*Company*”) gave notice that it is redeeming, on May 7, 2024 (the “*Redemption Date*”), all of the Company’s outstanding Warrants (the “*Warrants*”) to purchase shares of the Company’s common stock, \$0.001 par value per share (the “*Common Stock*”) for a redemption price of \$0.001 per Warrant (the “*Redemption Price*”). The Warrants were issued under the Warrant Agreement, dated as of January 3, 2024 (the “*Warrant Agreement*”), by and between the Company and Computershare Trust Company, N.A., as warrant agent (the “*Warrant Agent*”). Each Warrant entitles the holder thereof to purchase 1.5 shares of Common Stock for a purchase price of \$33.00 per Warrant.

The rights of the Warrant holders to exercise their Warrants will end at 5:00 p.m. New York City time on May 6, 2024, the Business Day immediately preceding Redemption Date. At 5:00 p.m. New York City time on May 6, 2024 and thereafter, the Warrants will no longer be exercisable and the holders of unexercised Warrants will have no rights with respect to those Warrants, except to receive the Redemption Price in accordance with the Warrant Agreement. The Company is offering holders of Warrants the opportunity to use this Notice of Guaranteed Delivery if the procedure for the exercise of the Warrants cannot be completed on a timely basis before 5:00 p.m. New York City time on May 6, 2024.

To allow for any settlements of Warrants on a T+2 settlement cycle ahead of the Redemption Date, the Warrants will continue to be listed and trade on Nasdaq until the end of trading on May 2, 2024, the 2nd trading day prior to last date on which Warrants may be exercised. For the avoidance of doubt, Warrant holders may continue to exercise their Warrants until 5:00 p.m. New York City time on May 6, 2024, the Business Day immediately preceding the Redemption Date.

This Notice of Guaranteed Delivery, or a form substantially equivalent hereto, must be used to exercise any Warrants if the procedure for the exercise of the Warrants cannot be completed on a timely basis before 5:00 p.m. New York City time on May 6, 2024. In addition to the wiring of exercise funds (\$33.00 per Warrant), a fully and properly completed and executed Notice of Guaranteed Delivery must be delivered to the Warrant Agent at the address set forth below and **must include a Guarantee by an “eligible guarantor institution,” as such term is defined in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended**, prior to 5:00 p.m. New York City time on May 6, 2024, the Business Day prior to the Redemption Date.

Computershare Trust Company N.A.
150 Royall Street
Canton, MA 02021
Attention: Client Services
Telephone: (781) 575-4210

The method of delivery of the Notice of Guaranteed Delivery is at the option and risk of the holder but, if mail is used, registered mail properly insured is suggested. The exercise funds must be wired to the Warrant Agent. Wire instructions are available at the Depository Trust Company or may be requested directly from the Warrant Agent.

DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS OTHER THAN ONE SET FORTH ABOVE DOES NOT CONSTITUTE A VALID DELIVERY.

THIS NOTICE OF GUARANTEED DELIVERY TO COMPUTERSHARE TRUST COMPANY, N.A. IS NOT TO BE USED TO GUARANTEE SIGNATURES. IF A SIGNATURE ON AN ELECTION TO PURCHASE IS REQUIRED TO BE GUARANTEED BY AN ELIGIBLE INSTITUTION UNDER THE INSTRUCTIONS THERETO, SUCH SIGNATURE GUARANTEE MUST APPEAR IN THE APPLICABLE SPACE PROVIDED IN THE SIGNATURE BOX ON THE ELECTION TO PURCHASE.

THE GUARANTEE INCLUDED HEREIN AS EXHIBIT A MUST BE COMPLETED.

**EXHIBIT A
GUARANTEE**

(Not to be used for signature guarantee)

The undersigned, a financial institution that is an “eligible guarantor institution,” as such term is defined in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended, hereby guarantees to deliver to the Warrant Agent the Warrants pursuant to the procedure for book-entry transfer into the Warrant Agent’s account at The Depository Trust Company (DTC), the book-entry transfer facility, and any other documents required by the Warrant Agreement **within two trading days after the date hereof**. The financial institution understands that a properly completed and duly executed Notice of Guaranteed Delivery in addition to the exercise funds (\$33.00 per Warrant) must be in possession of the Warrant Agent prior to 5:00 p.m. New York City time on May 6, 2024, the Business Day immediately preceding the Redemption Date.

The Eligible Institution that completes this form must communicate the guarantee to the Warrant Agent and must deliver the Warrants within the time period shown herein. Failure to do so could result in a financial loss to such Eligible Institution.

Name of Firm: _____

Address: _____

Area Code and Tel. No: _____

(Authorized Signature)

Name _____

(Please type or print)

Title: _____

Number of Warrants
subject to Guaranteed
Delivery:

DTC Number of Firm or
Clearing Agent:

Funds Submitted

Dated:

