
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 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 20, 2021**

Onconova Therapeutics, Inc.

(Exact name of Registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation or Organization)

001-36020
(Commission
File Number)

22-3627252
(I.R.S. Employer
Identification No.)

**375 Pheasant Run
Newtown, PA 18940
(267) 759-3680**

(Address, including Zip Code, and Telephone Number, including Area Code, of Registrant's Principal Executive Offices)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K 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
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

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 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

At the reconvened 2021 Special Meeting of Stockholders of Onconova Therapeutics, Inc. (the “Company”) on April 30, 2021, the Company’s stockholders approved a proposal to amend the Company’s Tenth Amended and Restated Certificate of Incorporation, as amended (the “Certificate of Incorporation”), to combine outstanding shares of the Company’s common stock into a lesser number of outstanding shares, by a ratio of not less than one-for-five and not more than one-for-fifteen, with the exact ratio to be set within this range by the Company’s board of directors in their sole discretion. The Company’s board of directors subsequently approved a one-for-fifteen reverse stock split of the Company’s outstanding shares of common stock (the “Reverse Stock Split”), and the Company filed with the Secretary of State of the State of Delaware a Certificate of Amendment (the “Reverse Stock Split Certificate of Amendment”) to the Certificate of Incorporation to effect the Reverse Stock Split, which became effective upon the Company’s filing of the Reverse Stock Split Certificate of Amendment with the Secretary of State of the State of Delaware on May 20, 2021 (the “Effective Time”).

At the Effective Time, each fifteen (15) shares of the Company’s common stock, par value of \$0.01 per share, issued and outstanding immediately prior to the Effective Time automatically were reclassified, combined, converted and changed into one (1) fully paid and nonassessable share of common stock, par value of \$0.01 per share. In addition, a proportionate adjustment will be made to the per share exercise price and the number of shares issuable upon the exercise of all outstanding options, warrants and convertible preferred stock entitling the holders to purchase shares of the Company’s common stock, and the number of shares reserved for issuance pursuant to the Company’s 2018 Omnibus Incentive Compensation Plan will be reduced proportionately. No fractional shares will be issued as a result of the Reverse Stock Split. Instead, the Company’s stockholders who otherwise would have been entitled to a fraction of a share will receive a full share of common stock. If a holder of the tradable warrant would be entitled to receive a fraction of a share upon the exercise of the warrant, such fractional share will be rounded down to the nearest whole share. Fractional shares resulting from exercise of other common stock warrants and conversion of outstanding convertible preferred stock (if any) will be rounded in accordance with the terms of such securities. Fractional shares reserved under the Company’s 2018 Omnibus Incentive Compensation Plan will be rounded in accordance with the terms of the plan.

The Reverse Stock Split will decrease the number of common shares issued and outstanding from approximately 236.714 million shares to approximately 15.781 million shares. A copy of the Reverse Stock Split Certificate of Amendment is attached as Exhibit 3.1 hereto and is incorporated herein by reference.

The Company’s transfer agent, EQ Shareowner Services, will provide instructions to stockholders of record regarding the process for exchanging share certificates and all book-entry or other electronic positions representing issued and outstanding shares of the Company’s common stock will be automatically adjusted.

The Company’s common stock will continue to trade on the NASDAQ Capital Market under the trading symbol “ONTX,” and will begin trading on a split-adjusted basis when the market opens on May 21, 2021. The new CUSIP number for the Company’s common stock following the Reverse Stock Split is 68232V 801

At the Company’s reconvened 2021 Special Meeting of Stockholders on April 30, 2021, the Company’s stockholders also approved a proposal to amend the Certificate of Incorporation to decrease, upon the effectiveness of the Reverse Stock Split, the number of authorized shares of capital stock of the Company from 255,000,000 to 130,000,000 shares in order to decrease the number of authorized shares of common stock from 250,000,000 to 125,000,000 shares (the “Authorized Shares Decrease”).

On May 20, 2021, the Company filed the Certificate of Amendment for Authorized Shares Decrease (the “Authorized Shares Decrease Certificate of Amendment”) with the Secretary of State of the State of Delaware. The Authorized Shares Decrease Certificate of Amendment became effective on May 20, 2021 upon the effectiveness of the Reverse Stock Split. A copy of the Authorized Shares Decrease Certificate of Amendment is attached as Exhibit 3.2 hereto and is incorporated herein by reference.

Item 8.01. Other Events

As of the Effective Time, the Company adjusted its outstanding tradable warrants currently trading on the NASDAQ Capital Market under the symbol "ONTXW" in accordance with the terms of such tradable warrants to reflect the Reverse Stock Split. As a result of these adjustments (and the adjustments effected on September 28, 2018 for a prior one-for-fifteen reverse stock split for the Company's Common Stock), each tradable warrant now entitles its holder to purchase one-two hundred twenty-fifth (1/225) of a share of the Company's common stock at an exercise price of \$1,107.00 per share of common stock. If a holder of the tradable warrant would be entitled to receive a fraction of a share upon the exercise of the warrant, such fractional share will be rounded down to the nearest whole share. Immediately following the Reverse Stock Split, on May 20, 2021, The Company issued a notice to the holders of the tradable warrants. The form of the notice is attached as Exhibit 99.1 hereto and is incorporated herein by reference. With respect to the Company's other common stock warrants that are not publicly traded, to the extent required by the terms of such warrants, the Company will provide written notice of adjustments to the holders of such securities.

On May 20, 2021, the Company issued a press release announcing the Reverse Stock Split and the adjustments to the tradable warrants, and the Authorized Shares Decrease. A copy of the press release is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Exhibit |
|----------------------|--|
| 3.1 | Certificate of Amendment to the Tenth Amended and Restated Certificate of Incorporation of Onconova Therapeutics, Inc., as amended (the Reverse Stock Split Certificate of Amendment) |
| 3.2 | Certificate of Amendment to the Tenth Amended and Restated Certificate of Incorporation of Onconova Therapeutics, Inc., as amended (the Authorized Shares Decrease Certificate of Amendment) |
| 99.1 | Form of notice to holders of tradable warrants |
| 99.2 | Press release dated May 20, 2021 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: May 20, 2021

Onconova Therapeutics, Inc.

By: /s/ Mark Guerin

Name: Mark Guerin

Title: Chief Financial Officer

**CERTIFICATE OF AMENDMENT
TO
TENTH AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
ONCONOVA THERAPEUTICS, INC.**

ONCONOVA THERAPEUTICS, INC., a corporation organized and existing under the General Corporation Law of the State of Delaware (the “Corporation”), does hereby certify as follows:

FIRST: The name of the Corporation is Onconova Therapeutics, Inc. The Tenth Amended and Restated Certificate of Incorporation was originally filed with the Secretary of State of the State of Delaware (the “Secretary of State”) on July 30, 2013, and has been amended by a Certificate of Amendment to the Tenth Amended and Restated Certificate of Incorporation filed with the Secretary of State on May 31, 2016, a Certificate of Designation of Preference, Rights and Limitations of Series A Convertible Preferred Stock filed with the Secretary of State on February 8, 2018, a Certificate of Amendment to the Tenth Amended and Restated Certificate of Incorporation, as amended, filed with the Secretary of State on March 21, 2018, a Certificate of Amendment to the Tenth Amended and Restated Certificate of Incorporation, as amended, filed with the Secretary of State on June 7, 2018, a Certificate of Designation of Preference, Rights and Limitations of Series B Convertible Preferred Stock filed with the Secretary of State on April 27, 2018 and a Certificate of Amendment to the Tenth Amended and Restated Certificate of Incorporation, as amended, filed with the Secretary of State on September 25, 2018 (the Tenth Amended and Restated Certificate of Incorporation, as so amended, the “Certificate of Incorporation”).

SECOND: Article IV, Section A, of the Certificate of Incorporation is hereby amended and restated in its entirety as follows:

“A. Classes of Stock. The Corporation is authorized to issue two classes of capital stock to be designated, respectively, “*Common Stock*” and “*Preferred Stock*”, each of which shall have a par value of \$0.01 per share. The total number of shares which the Corporation is authorized to issue is 255,000,000 shares, of which (i) 250,000,000 shares shall be designated as Common Stock and (ii) 5,000,000 shares shall be designated as Preferred Stock. Such stock may be issued from time to time by the Corporation for such consideration as may be fixed by the board of directors of the Corporation (the “*Board of Directors*”).

Reverse Stock Split. Upon the filing and effectiveness (the “*Effective Time*”) of this Certificate of Amendment pursuant to the Section 242 of the General Corporation Law of the State of Delaware, each fifteen (15) shares of the Corporation’s common stock, par value of \$0.01 per share, issued and outstanding (or held in treasury) immediately prior to the Effective Time (the “*Old Common Stock*”) shall automatically without further action on the part of the Corporation or any holder of Old Common Stock, be reclassified, combined, converted and changed into one (1) fully paid and nonassessable share of common stock, par value of \$0.01 per share (the “*New Common Stock*”), subject to the treatment of fractional share interests as described below (the “*reverse stock split*”). The conversion of the Old Common Stock into New Common Stock will be deemed to occur at the Effective Time. From and after the Effective Time, certificates representing the Old Common Stock shall represent the number of shares of New Common Stock into which such Old Common Stock shall have been converted pursuant to this Certificate of Amendment. Holders who otherwise would be entitled to receive fractional share interests of New Common Stock upon the effectiveness of the reverse stock split shall be entitled to receive a whole share of New Common Stock in lieu of any fractional share created as a result of such reverse stock split.”

THIRD: The stockholders of the Corporation have duly approved the foregoing amendment in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be duly adopted and executed in its corporate name and on its behalf by its duly authorized officer as of the 20th day of May, 2021.

ONCONOVA THERAPEUTICS, INC.

By: /s/ Steven M. Fruchtman

Name: Steven M. Fruchtman, M.D.

Title: *President and Chief Executive Officer*

**CERTIFICATE OF AMENDMENT
TO
TENTH AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
ONCONOVA THERAPEUTICS, INC.**

ONCONOVA THERAPEUTICS, INC., a corporation organized and existing under the General Corporation Law of the State of Delaware (the "Corporation"), does hereby certify as follows:

FIRST: The name of the Corporation is Onconova Therapeutics, Inc. The Tenth Amended and Restated Certificate of Incorporation was originally filed with the Secretary of State of the State of Delaware (the "Secretary of State") on July 30, 2013, and has been amended by a Certificate of Amendment to the Tenth Amended and Restated Certificate of Incorporation filed with the Secretary of State on May 31, 2016, a Certificate of Designation of Preference, Rights and Limitations of Series A Convertible Preferred Stock filed with the Secretary of State on February 8, 2018, a Certificate of Amendment to the Tenth Amended and Restated Certificate of Incorporation, as amended, filed with the Secretary of State on March 21, 2018 and a Certificate of Designation of Preference, Rights and Limitations of Series B Convertible Preferred Stock filed with the Secretary of State on April 27, 2018, a Certificate of Amendment to the Tenth Amended and Restated Certificate of Incorporation, as amended, filed with the Secretary of State on September 25, 2018 and a Certificate of Amendment to the Tenth Amended and Restated Certificate of Incorporation, as amended, filed with the Secretary of State on May 20, 2021 (the Tenth Amended and Restated Certificate of Incorporation, as so amended, the "Certificate of Incorporation").

SECOND: Article IV, Section A, of the Certificate of Incorporation is hereby amended and restated in its entirety as follows:

"A. Classes of Stock. The Corporation is authorized to issue two classes of capital stock to be designated, respectively, "Common Stock" and "Preferred Stock", each of which shall have a par value of \$0.01 per share. The total number of shares which the Corporation is authorized to issue is 130,000,000 shares, of which (i) 125,000,000 shares shall be designated as Common Stock and (ii) 5,000,000 shares shall be designated as Preferred Stock. Such stock may be issued from time to time by the Corporation for such consideration as may be fixed by the board of directors of the Corporation (the "Board of Directors")."

THIRD: The stockholders of the Corporation have duly approved the foregoing amendment in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be duly adopted and executed in its corporate name and on its behalf by its duly authorized officer as of the 20th day of May, 2021.

ONCONOVA THERAPEUTICS, INC.

By: /s/ Steven M. Fruchtman

Name: Steven M. Fruchtman, M.D.

Title: *President and Chief Executive Officer*

ONCONOVA THERAPEUTICS, INC.

NOTICE TO HOLDERS OF TRADABLE WARRANTS

May 20, 2021

You are hereby notified that, pursuant to Section 4.6 of the Warrant Agreement (the "Warrant Agreement"), dated as of July 27, 2016, by and between Onconova Therapeutics, Inc. (the "Company") and EQ Shareowner Services (as successor to Wells Fargo Bank, N.A.), as Warrant Agent, and tradable warrant (the "Warrant") held by you to purchase shares of the Company's common stock, par value \$0.01 per share, that the Company effected a one-for-fifteen reverse stock split of its common stock (the "Reverse Stock Split") on May 20, 2021. Capitalized terms used herein but not defined herein shall have the meanings assigned to them in the Warrant Agreement.

At the Company's Special Meeting of Stockholders on April 30, 2021, the Company's stockholders approved a proposal to amend the Company's Tenth Amended and Restated Certificate of Incorporation, as amended (the "Certificate of Incorporation"), to combine outstanding shares of the Company's common stock into a lesser number of outstanding shares, by a ratio of not less than one-for-five and not more than one-for-fifteen, with the exact ratio to be set within this range by the Company's board of directors in their sole discretion. The Company's board of directors subsequently approved a one-for-fifteen reverse stock split of the Company's outstanding shares of common stock and the Company filed with the Secretary of State of the State of Delaware a Certificate of Amendment (the "Certificate of Amendment") to the Certificate of Incorporation to effect the Reverse Stock Split, which became effective upon the Company's filing of the Certificate of Amendment with the Secretary of State of the State of Delaware on May 20, 2021 (the "Effective Time").

As of the Effective Time, the Company adjusted its outstanding tradable warrants currently trading on the NASDAQ Capital Market under the symbol "ONTXW" in accordance with the Warrant Agreement to reflect the Reverse Stock Split. As a result of these adjustments (and the adjustments effected on September 25, 2018 for a prior one-for-fifteen reverse stock split for the Company's Common Stock for which notice was provided on September 24, 2018), each tradable warrant now entitles its holder to purchase one- two hundred and twenty-fifth (1/225) of a share of the Company's common stock at an exercise price of \$1,107.00 per share of common stock, which is 15 times of the exercise price of \$73.80 per share. If a holder of the tradable warrant would be entitled to receive a fraction of a share upon the exercise of the warrant, such fractional share will be rounded down to the nearest whole share in accordance with Section 4.7 of the Warrant Agreement.

Accordingly, as of the Effective Time, your Warrant shall entitle you to purchase one-two hundred and twenty-fifth shares of the Company's common stock, and the Exercise Price of your Warrant shall be \$1,107.00 per share of common stock.

ONCONOVA THERAPEUTICS, INC.

By: _____
 Name:
 Title:

**Onconova Therapeutics Announces
Reverse Stock Split and Decrease in Authorized Shares**

NEWTOWN, PA, May 20, 2021 (Globe Newswire) -- Onconova Therapeutics, Inc. (Nasdaq: ONTX) (“Onconova” or “the Company”), a clinical-stage biopharmaceutical company focused on discovering and developing novel products for patients with cancer, today announced a one-for-fifteen reverse stock split of its common stock, effective May 20, 2021. Beginning at the open of trading on May 21, 2021, Onconova’s common stock will trade on the Nasdaq Capital Market on a split-adjusted basis.

At Onconova’s 2021 reconvened annual meeting of stockholders on April 30, 2021, Onconova stockholders authorized the Company’s Board of Directors to amend the Tenth Amended and Restated Certificate of Incorporation, as amended (the “Certificate of Incorporation”), to effect a reverse stock split at a ratio in the range of one-for-five to one-for-fifteen. Onconova’s Board of Directors subsequently approved a reverse stock split ratio of one-for-fifteen, and the Company filed with the Secretary of State of the State of Delaware a Certificate of Amendment (the “Certificate of Amendment”) to its Certificate of Incorporation to effect the reverse stock split, which became effective upon the filing of the Certificate of Amendment with the Secretary of State of the State of Delaware on May 20, 2021.

- Upon effectiveness of the reverse stock split, each fifteen shares of Onconova’s common stock, par value of \$0.01 per share, issued and outstanding immediately prior to the effective time automatically were reclassified, combined, converted and changed into one fully paid and non-assessable share of common stock, par value of \$0.01 per share.
- In addition, a proportionate adjustment will be made to the per share exercise price and the number of shares issuable upon the exercise of all outstanding options, warrants, and convertible preferred stock entitling the holders to purchase shares of our common stock. In particular, at the effective time of the reverse stock split, the Company adjusted its outstanding tradable warrants currently trading on the Nasdaq Capital Market under the symbol “ONTXW” in accordance with the terms of such tradable warrants to reflect the reverse stock split. As a result of these adjustments (and the adjustments effected on September 25, 2018 for a prior one-for-fifteen reverse stock split of the Company’s Common Stock), each tradable warrant now entitles its holder to purchase one- two hundred and twenty-fifth (1/225) of a share of Onconova’s common stock at an exercise price of \$1,107.00 per share of common stock.
- No fractional shares will be issued as a result of the reverse stock split. Instead, Onconova’s stockholders who otherwise would have been entitled to a fraction of a share, will receive a full share of common stock. If a holder of the tradable warrant would be entitled to receive a fraction of a share upon the exercise of the warrant, such fractional share will be rounded down to the nearest whole share. Fractional shares resulting from exercise of other common stock warrants and conversion of outstanding convertible preferred stock (if any) will be rounded in accordance with the terms of such securities.
- The reverse stock split will decrease the number of common shares issued and outstanding from approximately 236.714 million shares to approximately 15.781 million shares.

Onconova’s transfer agent, EQ Shareowner Services, will provide instructions to stockholders of record regarding the process for exchanging share certificates and all book-entry or other electronic positions representing issued and outstanding shares of Onconova common stock will be automatically adjusted.

Onconova’s common stock will continue to trade on the Nasdaq Capital Market under the trading symbol “ONTX.” The new CUSIP number for the common stock following the reverse stock split is 68232V 801.

In addition, at the Company’s reconvened 2021 Special Meeting of Stockholders on April 30, 2021, the Company’s stockholders also approved a proposal to amend the Certificate of Incorporation to decrease, upon the effectiveness of the Reverse Stock Split, the number of authorized shares of capital stock of the Company from 255,000,000 to 130,000,000 shares in order to decrease the number of authorized shares of common stock from 250,000,000 to 125,000,000 shares (the “Authorized Shares Decrease”). On May 20, 2021, the Company filed the Certificate of Amendment for Authorized Shares Decrease (the “Authorized Shares Decrease Certificate of Amendment”) with the Secretary of State of the State of Delaware. The Authorized Shares Decrease Certificate of Amendment became effective on May 20, 2021 upon the effectiveness of the Reverse Stock Split.

About Onconova Therapeutics, Inc.

Onconova Therapeutics is a clinical-stage biopharmaceutical company focused on discovering and developing novel products for patients with cancer. The Company has proprietary targeted anti-cancer agents designed to disrupt specific cellular pathways that are important for cancer cell proliferation. For more information, please visit www.onconova.com.

Forward-Looking Statements

Some of the statements in this release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, and involve risks and uncertainties. These statements relate to Onconova's expectations regarding the registered direct offering, its patents and clinical development plans including patient enrollment timelines and indications for its product candidates. Onconova has attempted to identify forward-looking statements by terminology including "believes," "estimates," "anticipates," "expects," "plans," "intends," "may," "could," "might," "will," "should," "approximately" or other words that convey uncertainty of future events or outcomes. Although Onconova believes that the expectations reflected in such forward-looking statements are reasonable as of the date made, expectations may prove to have been materially different from the results expressed or implied by such forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors, including the success and timing of Onconova's clinical trials and regulatory agency and institutional review board approvals of protocols, Onconova's ability to continue as a going concern, the need for additional financing, Onconova's collaborations, market conditions and those discussed under the heading "Risk Factors" in Onconova's most recent Annual Report on Form 10-K and quarterly reports on Form 10-Q. Any forward-looking statements contained in this release speak only as of its date. Onconova undertakes no obligation to update any forward-looking statements contained in this release to reflect events or circumstances occurring after its date or to reflect the occurrence of unanticipated events.

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