

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)

January 10, 2023

NAVIDEA BIOPHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-35076 (Commission File Number)	31-1080091 (IRS Employer Identification No.)
4995 Bradenton Avenue, Suite 240, Dublin, Ohio (Address of principal executive offices)		43017 (Zip Code)
Registrant's telephone number, including area code		(614) 793-7500

(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:

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Common Stock	NAVB	NYSE American
Preferred Stock Purchase Rights	N/A	NYSE American

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

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 1.01 Entry into a Material Definitive Agreement.

On January 10, 2023, Navidea Biopharmaceuticals, Inc. (the “Company”) entered into the First Amendment to Section 382 Rights Agreement (“First Amendment”), which amends the Section 382 Rights Agreement, dated as of April 7, 2022, between the Company and Continental Stock Transfer & Trust Company, LLC, as Rights Agent (the “Original Rights Agreement”). The First Amendment, which was approved by the Company’s Board of Directors on January 5, 2023, reduces the “exchange ratio” from five shares of common stock per right to three shares of common stock per right. No other terms of the Original Rights Agreement were amended.

The foregoing summary of the First Amendment is qualified in its entirety by reference to the First Amendment, a copy of which is attached as Exhibit 4.1 and incorporated by reference herein. The Original Rights Agreement is described in and included as Exhibit 4.1 to the Company’s Current Report on Form 8-K filed April 12, 2022.

Item 3.03 Material Modifications to Rights of Security Holders.

The information set forth in Item 1.01 is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<i>Exhibit Number</i>	<i>Exhibit Description</i>
4.1	<u>First Amendment to Section 382 Rights Agreement dated as of January 10, 2023 between Navidea Biopharmaceuticals, Inc. and Continental Stock Transfer & Trust Company, LLC.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

Navidea Biopharmaceuticals, Inc.

Date: January 10, 2023

By: /s/ Michael S. Rosol
Michael S. Rosol, Ph.D.
Chief Medical Officer
(Principal Executive Officer)

**FIRST AMENDMENT TO
SECTION 382 RIGHTS AGREEMENT**

THIS FIRST AMENDMENT TO SECTION 382 RIGHTS AGREEMENT (this “First Amendment”) is made and entered into as of January 10, 2023 between Navidea Biopharmaceuticals, Inc., a Delaware corporation (the “Company”), and Continental Stock Transfer & Trust Company, LLC, as Rights Agent (the “Rights Agent”).

WHEREAS, the Company and Rights Agent entered into a Section 382 Rights Agreement dated as of April 7, 2022 (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, supplement or amend the Agreement in any respect, without the approval of any holders of the Rights;

WHEREAS, the Board of Directors (“Board”) of the Company has determined it is in the best interests of the Company and its stockholders to amend the Agreement as set forth herein;

WHEREAS, the Board has authorized and approved this First Amendment; and

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

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

1. The first sentence of Section 24(a) of the Agreement is hereby amended and restated in its entirety to read as follows:

“The Board of Directors of the Company may, at its option, at any time after the Flip-In Event, exchange all or part of the then outstanding Rights (which shall not include Rights that have become null and void pursuant to the provisions of Section 11(a)(ii) hereof) for shares of Common Stock at an exchange ratio of three shares of Common Stock per Right, appropriately adjusted to reflect any stock split, stock dividend or similar transaction occurring in respect of the Common Stock, after the date hereof (such amount per Right being hereinafter referred to as the “*Exchange Ratio*”).”

2. The Summary of Rights to Purchase Shares of Preferred Stock of Navidea Biopharmaceuticals, Inc. attached as Exhibit C to the Agreement is amended to replace the reference to “exchange ratio of five shares” contained in the thirteenth paragraph of Exhibit C with “exchange ratio of three shares.”

3. Capitalized terms used and not defined herein shall have the respective meanings ascribed to them in the Agreement.
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4. Except as expressly provided herein, all of the terms of the Agreement are and will remain in full force and effect. This First 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. The undersigned officer of the Company hereby certifies to the Rights Agent that the amendments to the Agreement set forth in this First Amendment are in compliance with Section 27 of the Agreement and the certification contained in this Section 5 shall constitute the certification required by Section 27 of the Agreement.

6. This First Amendment may be executed in counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

[Signature page follows]

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

NAVIDEA BIOPHARMACEUTICALS, INC.

By: /s/ Michael S. Rosol
Name: Michael S. Rosol, Ph.D.
Title: Chief Medical Officer

CONTINENTAL STOCK TRANSFER & TRUST COMPANY, LLC, as Rights Agent

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

[Signature Page to First Amendment]