

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

August 16, 2023  
Date of Report (Date of earliest event reported)



**HELIUS MEDICAL TECHNOLOGIES, INC.**  
(Exact name of registrant as specified in its charter)

DELAWARE  
(State or other jurisdiction  
of incorporation or organization)

001-38445  
(Commission  
File Number)

36-4787690  
(I.R.S. Employer  
Identification No.)

642 Newtown Yardley Road, Suite 100  
Newtown, Pennsylvania, 18940  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (215) 944-6100

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 Exchange Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock	HSDT	The Nasdaq Stock Market 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 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 3.03 Material Modification to Rights of Security Holders.**

To the extent required by Item 3.03 of Form 8-K, the information contained in Item 5.03 of this report is incorporated herein by reference.

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

As previously disclosed, on May 24, 2023 at the annual meeting of stockholders (the “**Annual Meeting**”) of Heliuss Medical Technologies, Inc. (the “**Company**”), the stockholders approved a proposal to amend the Company’s Certificate of Incorporation to effect a reverse split of the Company’s outstanding Class A common stock, par value \$0.001 (“**Common Stock**”) at a ratio in the range of 1-for-10 to 1-for-80 to be determined at the discretion of our Board of Directors, whereby each outstanding 10 to 80 shares would be combined, converted and changed into 1 share of our Common Stock, to enable the Company to comply with the Nasdaq Stock Market’s continued listing requirements.

On August 11, 2023, our Board of Directors approved a 1-for-50 reverse stock split of the Company’s issued and outstanding shares of Common Stock (the “**Reverse Stock Split**”) effective August 16, 2023. On August 15, 2023, the Company filed with the Secretary of State of the State of Delaware a Certificate of Amendment to its Certificate of Incorporation (the “**Certificate of Amendment**”) to effect the Reverse Stock Split. The Reverse Stock Split will become effective as of 5:00 p.m. Eastern Time on August 16, 2023, and the Company’s Common Stock is expected to begin trading on a split-adjusted basis when the Nasdaq Stock Market opens on August 17, 2023.

When the Reverse Stock Split becomes effective, every 50 shares of the Company’s issued and outstanding Common Stock will automatically be combined, converted and changed into 1 share of our Common Stock, without any change in the number of authorized shares or the par value 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 stock options, restricted stock units and warrants to purchase shares of Common Stock and the number of shares reserved for issuance pursuant to the Company’s equity incentive compensation plans. Any fraction of a share of Common Stock that would be created as a result of the Reverse Stock Split will, at the Company’s election, either be (1) rounded down to the next whole share and the stockholder will receive cash equal to the market value of the fractional share, determined by multiplying such fraction by the closing sales price of the Company’s Common Stock as reported on Nasdaq on the last trading day before the Reverse Stock Split becomes effective (on a split-adjusted basis) or (2) rounded up to the next whole share.

The Company’s Common Stock will continue to trade on the Nasdaq Capital Market under the symbol “HSDT.” The new CUSIP number for the Common Stock following the Reverse Stock Split will be 42328V 801.

Equiniti Trust Company, LLC, the Company’s transfer agent, will act as the exchange agent for the Reverse Stock Split.

For more information about the Reverse Stock Split, see the Company’s Definitive Proxy Statement on Schedule 14A (the “**Proxy Statement**”), which was filed with the Securities and Exchange Commission and mailed to the Company’s stockholders on or about April 21, 2023, the relevant portions of which are incorporated herein by reference. A copy of the Certificate of Amendment is attached as Exhibit 3.1 hereto and incorporated herein by reference.

**Item 8.01 Other Events.**

On August 16, 2023, the Company issued a press release announcing that the Board has approved the Reverse Stock Split. A copy of the press release is attached hereto as Exhibit 99.1, and is incorporated herein by reference.

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**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

The following exhibits are filed as part of this report:

<b>No.</b>	<b>Description</b>
<a href="#">3.1</a>	<a href="#">Corrected Certificate of Amendment to Certificate of Incorporation of Helius Medical Technologies, Inc.</a>
<a href="#">99.1</a>	<a href="#">Press release dated August 16, 2023</a>
104	Cover Page Interactive Data File (embedded within 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.

HELIUS MEDICAL TECHNOLOGIES, INC.

Dated: August 16, 2023

By: /s/ Jeffrey S. Mathiesen  
Jeffrey S. Mathiesen  
Chief Financial Officer, Treasurer and Secretary

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**CORRECTED CERTIFICATE OF AMENDMENT TO THE  
CERTIFICATE OF INCORPORATION  
OF  
HELIUS MEDICAL TECHNOLOGIES, INC.**

Helius Medical Technologies, Inc., a corporation organized and existing under the laws of the State of Delaware (the “**Corporation**”), certifies that:

1. The Certificate of Amendment to the Certificate of Incorporation that was filed with the Delaware Secretary of State on August 15, 2023 requires correction as permitted by Section 103(f) of the Delaware General Corporation Law.
2. The defect in such Certificate of Amendment to the Certificate of Incorporation is as follows: The Certificate of Amendment to the Certificate of Incorporation shall be effective as of 5:00 p.m. Eastern time on August 16, 2023.
3. The document in corrected form is attached hereto as **Exhibit A**.

IN WITNESS WHEREOF, Helius Medical Technologies, Inc. has caused this Corrected Certificate of Amendment to the Certificate of Incorporation to be signed by the undersigned, a duly authorized officer of the Corporation, on August 15, 2023.

/s/ Jeffrey S. Mathiesen

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**Jeffrey S. Mathiesen**

Chief Financial Officer, Treasurer and Secretary

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**CERTIFICATE OF AMENDMENT  
TO THE  
CERTIFICATE OF INCORPORATION  
OF  
HELIUS MEDICAL TECHNOLOGIES, INC.**

**HELIUS MEDICAL TECHNOLOGIES, INC.** (the “**Corporation**”), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the “**DGCL**”), does hereby certify that:

**FIRST:** The name of the Corporation is Helius Medical Technologies, Inc. and the date on which the Certificate of Incorporation of the Corporation was originally filed with the Secretary of State of the State of Delaware was July 18, 2018 (as previously corrected, the “**Certificate of Incorporation**”);

**SECOND:** The Board of Directors of the Corporation has duly adopted resolutions proposing and declaring advisable that the Certificate of Incorporation be amended as set forth herein and calling for the consideration and approval thereof at a meeting of the stockholders of the Corporation;

**THIRD:** The Certificate of Incorporation is hereby amended by deleting the Paragraph A of ARTICLE IV in its entirety and inserting the following in lieu thereof:

“The Company is authorized to issue two classes of stock to be designated, respectively, “Class A Common Stock” and “Preferred Stock.” The total number of shares which the Company is authorized to issue is one hundred sixty million (160,000,000) shares, of which one hundred fifty million (150,000,000) shares shall be Class A Common Stock (“**Common Stock**”), having a par value per share of \$0.001, and ten million (10,000,000) shares shall be Preferred Stock, having a par value per share of \$0.001. Upon the filing and effectiveness (the “**Effective Time**”) pursuant to the DGCL of this Certificate of Amendment to the Certificate of Incorporation, each fifty (50) shares of the Corporation’s Common Stock issued and outstanding immediately prior to the Effective Time shall, automatically and without any action on the part of the Corporation or respective holders thereof, be combined and converted into one (1) validly issued, fully paid and non-assessable share of Common Stock (the “**Reverse Split**”); provided, however, that the Corporation shall issue no fractional shares as a result of the actions set forth herein but shall instead pay to the holder of such fractional share a sum in cash equal to such fraction multiplied by the closing sales price of the Common Stock as reported on The Nasdaq Capital Market on the last trading day before the Effective Time (as adjusted to give effect to the Reverse Split).”

**FOURTH:** Pursuant to a resolution of the Board of Directors of the Corporation, this Certificate of Amendment to the Certificate of Incorporation was submitted to the stockholders of the Corporation for their approval and was duly adopted in accordance with the provisions of Section 242 of the DGCL.

**FIFTH:** This Certificate of Amendment to the Certificate of Incorporation shall be effective as of 5:00 p.m. Eastern time on August 16, 2023.

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IN WITNESS WHEREOF, Helius Medical Technologies, Inc. has caused this Certificate of Amendment to be executed by its duly authorized officer on this 15<sup>th</sup> day of August, 2023.

**HELIUS MEDICAL TECHNOLOGIES, INC.**

By: /s/ Jeffrey S. Mathiesen

Name: Jeffrey S. Mathiesen

Title: Chief Financial Officer, Treasurer and Secretary

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**Helius Medical Technologies Announces Reverse Stock Split**

NEWTOWN, Pa., August 16, 2023 (GLOBE NEWSWIRE) -- Helius Medical Technologies, Inc. (Nasdaq:HSDT) (“Helius” or the “Company”), a neurotech company focused on delivering a novel therapeutic neuromodulation approach for balance and gait deficits, announced today a 1-for-50 reverse split of its Class A common stock, par value \$0.001 (“common stock”), effective at 5:00 pm Eastern time today. Beginning on August 17, 2023, the Company’s common stock will trade on The Nasdaq Capital Market on a split adjusted basis.

At the Company’s annual meeting of stockholders on May 24, 2023, the stockholders approved a proposal to amend the Company’s Certificate of Incorporation to effect a reverse split of the Company’s outstanding common stock at a ratio in the range of 1-for-10 to 1-for-80 to be determined at the discretion of our Board of Directors, whereby each outstanding 10 to 80 shares would be combined, converted and changed into 1 share of Common Stock, to enable the Company to comply with the Nasdaq Stock Market’s continued listing requirements.

Upon effectiveness, the reverse stock split will cause a reduction in the number of shares of common stock outstanding and issuable upon the conversion of the Company’s outstanding stock options and warrants in proportion to the ratio of the reverse split, and will cause a proportionate increase in the conversion and exercise prices of such stock options and warrants. Any fraction of a share of Common Stock that would be created as a result of the Reverse Stock Split will be rounded down to the next whole share and the stockholder will receive cash equal to the market value of the fractional share, determined by multiplying such fraction by the closing sales price of the Company’s Common Stock as reported on Nasdaq on the last trading day before the Reverse Stock Split becomes effective (on a split-adjusted basis).

The Company’s common stock will continue to trade on The Nasdaq Capital Market under the symbol “HSDT.” The new CUSIP number for the common stock following the reverse split is 42328V 801.

The number of authorized shares of the Company’s common stock will remain at 150 million, while the number of outstanding shares will be reduced from approximately 28.30 million to approximately 0.57 million.

Additional information about the reverse stock split can be found in the Company’s definitive proxy statement filed with the Securities and Exchange Commission on April 21, 2023, a copy of which is also available on the Company’s website under the Investor Relations page.

**About Helius Medical Technologies, Inc.**

Helius Medical Technologies is a leading neurotech company in the medical device field focused on neurologic deficits using non-implantable platform technologies that amplify the brain’s ability to compensate and promote neuroplasticity, improving the lives of people dealing with neurologic diseases. The Company’s first commercial product is the Portable Neuromodulation Stimulator (PoNS®) device. For more information about the PoNS® or Helius Medical Technologies, visit <https://heliusmedical.com/>.

**Investor Relations Contact:**

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