

**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 17, 2023

EARGO, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-39616
(Commission File Number)

27-3879804
(IRS Employer Identification No.)

2665 North First Street, Suite 300
San Jose, California
(Address of principal executive offices)

95134
(Zip Code)

Registrant's telephone number, including area code: (650) 351-7700

Not Applicable
(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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered:</u>
Common Stock, \$0.0001 par value per share	EAR	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.

The information set forth in Item 5.03 of this Current Report on Form 8-K (this “Current Report”) is incorporated by reference into this Item 3.03.

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

On January 17, 2023, Eargo, Inc. (the “Company”) filed with the Secretary of State of the State of Delaware a Certificate of Amendment (the “Amendment”) to the Company’s Amended and Restated Certificate of Incorporation to effect a 1-for-20 reverse stock split of the Company’s common stock (the “Reverse Stock Split”) which became effective upon the filing of the Amendment (the “Effective Time”). The Amendment provides that, at the Effective Time, every 20 shares of the Company’s issued and outstanding common stock were automatically reclassified into one issued and outstanding share of common stock, without any change in par value per share, which remained \$0.0001. No fractional shares will be issued as a result of the Reverse Stock Split. Stockholders who would otherwise be entitled to receive a fractional share are entitled to a cash payment in lieu of such fractional share. Proportionate adjustments were made to the number of shares of common stock reserved for issuance and other share limits under the Company’s equity incentive plans and employee stock purchase plan, and to the number of shares underlying outstanding equity awards and the per share exercise price of outstanding options.

The Company’s common stock is expected to begin trading on a split-adjusted basis on The Nasdaq Stock Market LLC (“Nasdaq”) at market open on January 18, 2023. The trading symbol for the common stock will remain “EAR.” The Company’s post-Reverse Stock Split common stock has a new CUSIP number (CUSIP No. 270087208).

The summary of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment, a copy of which is attached hereto as Exhibit 3.1 and is incorporated by reference herein.

Item 8.01 Other Events.

On January 17, 2023, the Company issued a press release to announce the filing of the Amendment with the Secretary of State of the State of Delaware to effect the Reverse Stock Split. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
3.1	Certificate of Amendment to the Amended and Restated Certificate of Incorporation of Eargo, Inc.
99.1	Press Release dated January 17, 2023 titled “Eargo Effects 1-for-20 Reverse Stock Split.”
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

Forward-Looking Statements

This Current Report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact contained in this Current Report are forward-looking statements, including statements regarding the Company's expectations regarding when the common stock will begin trading on a post-split basis on Nasdaq. Forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions that could cause actual results and events to differ materially from those anticipated, including, but not limited to, risks, uncertainties and assumptions related to: the extent to which the Company may be able to validate processes to support the submission of claims for reimbursement from the FEHB program or other insurance programs in the future, if at all, and the Company's ability to maintain or increase insurance coverage of Eargo hearing aids; the timing or results of ongoing claims audits and medical records reviews by third-party payors; the impact of third-party payor audits and the regulatory landscape for hearing aid devices on the Company's business and results of operations; the Company's expectations concerning additional orders by existing customers; the Company's expectations regarding the potential market size and size of the potential consumer populations for its products and any future products, including insurance coverage of Eargo hearing aids; the Company's ability to release new hearing aids and the anticipated features of any such hearing aids; developments and projections relating to the Company's competitors and its industry, including competing products; the Company's ability to maintain its competitive technological advantages against new entrants in its industry; the pricing of the Company's hearing aids; the Company's expectations regarding the ability to make certain claims related to the performance of its hearing aids relative to competitive products; the Company's expectations with regard to changes in the regulatory landscape for hearing aid devices, including the implementation of the OTC hearing aid regulatory framework and the Company's assessment, ability and timing for compliance with the new requirements; and the Company's estimates regarding the COVID-19 pandemic, including, but not limited to, its duration and its impact on the Company's business and results of operations. These and other risks are described in greater detail under the section titled "Risk Factors" contained in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q and the Company's other filings with the Securities and Exchange Commission. Any forward-looking statements in this Current Report are made pursuant to the Private Securities Litigation Reform Act of 1995, as amended, are based on current expectations, forecasts and assumptions, and speak only as of the date of this Current Report. Except as required by law, the Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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.

Date: January 17, 2023

EARGO, INC.

By: /s/Adam Laponis
Adam Laponis
Chief Financial Officer

CERTIFICATE OF AMENDMENT
TO
AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
EARGO, INC.

Eargo, Inc. (the "Corporation"), a corporation organized and existing under and by virtue of the Delaware General Corporation Law, hereby certifies as follows:

- (a) The name of the Corporation is Eargo, Inc. and the date on which the original Certificate of Incorporation of the Corporation was filed with the Secretary of State of the State of Delaware was November 12, 2010 (as subsequently amended and restated, the "Amended and Restated Certificate of Incorporation").
- (b) This Certificate of Amendment to Amended and Restated Certificate of Incorporation has been duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.
- (c) This Certificate of Amendment to Amended and Restated Certificate of Incorporation amends the Amended and Restated Certificate of Incorporation of the Corporation to add the following as Section 3 of Article IV of the Amended and Restated Certificate of Incorporation:

Section 3. Upon the effectiveness of the filing of this Certificate of Amendment (the "Effective Time") each number of shares of Common Stock either issued or outstanding or held by the Company as treasury stock, immediately prior to the Effective Time (the "Old Common Stock") equal to the Reverse Split Number (as defined below) will be automatically reclassified as (without any further act) into one share of Common Stock (the "New Common Stock") issued or outstanding or held by the Company as treasury stock (the "Reverse Stock Split"). The number of shares of Old Common Stock that shall be reclassified into one share of New Common Stock pursuant to the Reverse Stock Split shall be determined by the Board of Directors and publicly announced by the Company prior to the Effective Time (the "Reverse Split Number"). No fractional shares shall be issued as a result of or in connection with the Reverse Stock Split. In lieu of any fractional shares of New Common Stock to which any stockholder (or any beneficial owner of shares held through a bank, broker or other nominee) would otherwise be entitled as a result of the Reverse Stock Split, the Company shall pay an amount in cash equal to the product of: (i) such fraction of a share of New Common Stock, multiplied by (ii) the closing trading price of the Old Common Stock on the trading day immediately preceding the date of the Effective Time, multiplied by (iii) the Reverse Split Number. As soon as practicable following the Effective Time, the Company will cause the Company's transfer agent and registrar to issue new book entries representing the number of shares of the New Common Stock into which such shares of Old Common Stock shall have been reclassified."

IN WITNESS WHEREOF, Eargo, Inc. has caused this Certificate of Amendment to the Amended and Restated Certificate of Incorporation be signed by its duly authorized officer on this 17th day of January, 2023.

EARGO, INC.

By: /s/ Christy La Pierre
Name: Christy La Pierre
Title: Chief Legal Officer and Secretary

Eargo Effects 1-for-20 Reverse Stock Split

SAN JOSE, Calif., Jan. 17, 2023 (GLOBE NEWSWIRE) – Eargo, Inc. (“Eargo” or the “Company”) (Nasdaq: EAR), a medical device company on a mission to improve the quality of life for people with hearing loss, today announced that it has filed a Certificate of Amendment (the “Amendment”) to its Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware to effect the previously announced 1-for-20 reverse stock split of the Company’s common stock (the “Reverse Stock Split”).

The Company’s common stock is expected to begin trading on a split-adjusted basis on The Nasdaq Stock Market LLC (“Nasdaq”) at market open on January 18, 2023. The Company’s common stock will continue to trade on Nasdaq under the trading symbol “EAR”, but will trade under the following new CUSIP number: 270087208.

As a result of the Reverse Stock Split, every 20 shares of common stock issued and outstanding as of the effective time of the Amendment will be automatically reclassified into one share of common stock. The Reverse Stock Split affects all stockholders uniformly and will not alter any stockholder’s percentage interest in the Company’s common stock, except to the extent that the Reverse Stock Split results in some stockholders owning a fractional share. No fractional shares will be issued as a result of the Reverse Stock Split. Stockholders of record who would otherwise be entitled to receive a fractional share are entitled to a cash payment in lieu of such fractional share.

As a result of the Reverse Stock Split, proportionate adjustments were made to the per share exercise price and the number of shares issuable upon the exercise or vesting of all outstanding stock options and restricted stock unit awards, which will result in a proportional decrease in the number of shares of the Company’s common stock reserved for issuance upon exercise or vesting of such stock options and restricted stock unit awards, and, in the case of stock options, a proportional increase in the exercise price of all such stock options. In addition, the number of shares reserved for issuance under the Company’s equity plans immediately prior to the effective time of the Amendment will be reduced proportionately.

The par value of the common stock will remain unchanged at \$0.0001 per share after the Reverse Stock Split, and the number of authorized shares of common stock will remain at 450 million shares.

About Eargo

Eargo is a medical device company on a mission to improve hearing health. Our innovative products and go-to-market approach address the major challenges of traditional hearing aid adoption, including social stigma, accessibility and cost. We believe our Eargo hearing aids are the first virtually invisible, rechargeable, completely-in-canal, FDA-regulated devices indicated to compensate for mild to moderate hearing loss. Our differentiated, consumer-first approach empowers consumers to take control of their hearing. Consumers can purchase online, at retail locations or over the phone and get personalized and convenient consultation and support from hearing professionals via phone, text, email or video chat. Eargo hearing aids are offered to consumers at approximately half the cost of competing hearing aids purchased through traditional channels in the United States.

Related Links
<http://eargo.com>

Investor Contact

Nick Laudico
Senior Vice President of Corporate Strategy and Investor Relations
ir@eargo.com

Cautionary Statement Regarding Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact contained in this press release are forward-looking statements, including statements regarding the Company's expectations regarding when the common stock will begin trading on a post-split basis on Nasdaq. Forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions that could cause actual results and events to differ materially from those anticipated, including, but not limited to, risks, uncertainties and assumptions related to: the extent to which the Company may be able to validate processes to support the submission of claims for reimbursement from the FEHB program or other insurance programs in the future, if at all, and the Company's ability to maintain or increase insurance coverage of Eargo hearing aids; the timing or results of ongoing claims audits and medical records reviews by third-party payors; the impact of third-party payor audits and the regulatory landscape for hearing aid devices on the Company's business and results of operations; the Company's expectations concerning additional orders by existing customers; the Company's expectations regarding the potential market size and size of the potential consumer populations for its products and any future products, including insurance coverage of Eargo hearing aids; the Company's ability to release new hearing aids and the anticipated features of any such hearing aids; developments and projections relating to the Company's competitors and its industry, including competing products; the Company's ability to maintain its competitive technological advantages against new entrants in its industry; the pricing of the Company's hearing aids; the Company's expectations regarding the ability to make certain claims related to the performance of its hearing aids relative to competitive products; the Company's expectations with regard to changes in the regulatory landscape for hearing aid devices, including the implementation of the OTC hearing aid regulatory framework and the Company's assessment, ability and timing for compliance with the new requirements; and the Company's estimates regarding the COVID-19 pandemic, including, but not limited to, its duration and its impact on the Company's business and results of operations. These and other risks are described in greater detail under the section titled "Risk Factors" contained in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q and the Company's other filings with the Securities and Exchange Commission. Any forward-looking statements in this press release are made pursuant to the Private Securities Litigation Reform Act of 1995, as amended, are based on current expectations, forecasts and assumptions, and speak only as of the date of this press release. Except as required by law, the Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.
