

**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 30, 2023**

Verastem, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-35403
(Commission
File Number)

27-3269467
(IRS Employer
Identification No.)

117 Kendrick Street, Suite 500, Needham, MA
(Address of Principal Executive Offices)

02494
(Zip Code)

Registrant's telephone number, including area code: **(781) 292-4200**

(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, \$0.0001 par value per share	VSTM	The 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 3.03. Material Modification to Rights of Security Holders.

The information contained in Item 5.03 below is incorporated by reference into this Item 3.03.

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

On May 30, 2023, Verastem, Inc. (the “Company”) filed a Certificate of Amendment to the Company’s Restated Certificate of Incorporation, as amended to date, (the “Certificate of Amendment”) with the Secretary of State of the State of Delaware to effect a reverse stock split of the Company’s issued and outstanding common stock, par value \$0.0001 (the “Common Stock”) at a ratio of one-for-twelve (the “Reverse Stock Split”). The number of shares of Common Stock that the Company is authorized to issue will remain at 300,000,000 shares. Pursuant to the Certificate of Amendment, the Reverse Stock Split will be effective at 5:00 p.m., Eastern Time, on May 31, 2023 (the “Effective Time”). The Company expects that upon the opening of trading on June 1, 2023, the Company’s Common Stock will begin trading on a post-split basis under the CUSIP number 92337C 203.

As a result of the Reverse Stock Split, every twelve shares of Common Stock issued and outstanding at the Effective Time will convert into one share of Common Stock. No fractional shares will be issued in connection with the Reverse Stock Split. Stockholders who would otherwise be entitled to a fractional share of Common Stock shall be entitled to receive a price equal to the closing price of the common stock on the Nasdaq Capital Market on the date immediately preceding the Effective Time, as adjusted by the ratio of one share of Common Stock for every twelve shares of Common Stock, multiplied by the applicable fraction of a share.

As previously reported, on May 15, 2023, at the 2023 Annual Meeting of Stockholders of the Company, the Company’s stockholders approved a proposal to amend the Restated Certificate of Incorporation in accordance with the Certificate of Amendment (the “Stockholder Approval”). After receipt of the Stockholder Approval, a duly appointed pricing committee of the board of directors of the Company (the “Board of Directors”) approved the ratio of one-for-twelve. The Board of Directors of the Company previously approved and authorized the filing of the Certificate of Amendment following its approval by the stockholders and the setting of the ratio.

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

Item 8.01. Other Events

On May 31, 2023, the Company issued a press release announcing that it had filed the Certificate of Amendment with the Secretary of State of the State of Delaware and other matters related to the Reverse Stock Split. The press release is attached as Exhibit 99.1 hereto and is hereby incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

Exhibit No.	Description
3.1	Certificate of Amendment to Restated Certificate of Incorporation of Verastem, Inc.
99.1	Press Release dated May 31, 2023
104	Cover Page Interactive Data File (formatted in Inline XBRL)

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.

VERASTEM, INC.

Dated: May 31, 2023

By: /s/ Brian M. Stuglik
Brian M. Stuglik
Chief Executive Officer

**CERTIFICATE OF AMENDMENT TO THE AMENDED AND RESTATED CERTIFICATE OF
INCORPORATION, AS AMENDED OF VERASTEM, INC.**

VERASTEM, INC., a corporation incorporated and existing under and by virtue of the General Corporation Law of the State of Delaware (the "Corporation") does hereby certify:

FIRST: The name of the Corporation is Verastem, Inc. The original Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on August 4, 2010. The Certificate of Incorporation was amended and restated on November 1, 2011, was amended on November 15, 2011 and January 10, 2012, was amended and restated on February 1, 2012, and was amended on December 19, 2018 and May 20, 2020, as further amended by the Certificate of Designations of Preferences, Rights and Limitations of the Series A Convertible Preferred Stock on November 4, 2022 and the Certificate of Designations of Preferences, Rights and Limitations of the Series B Convertible Preferred Stock on January 24, 2023.

SECOND: The Certificate of Incorporation, as amended and restated, is hereby further amended by adding the below sentences to Article FOURTH:

"The issued and outstanding common stock of the Corporation, \$0.0001 par value (the "Common Stock"), shall, at 5:00 p.m., Eastern Standard Time, on May 31, 2023 (the "2023 Effective Time"), be deemed to be "reverse stock split," and in furtherance thereof, there shall, after the 2023 Effective Time, be deemed to be issued and outstanding one (1) share of the Common Stock for and instead of each twelve (12) shares of the Common Stock issued and outstanding immediately prior to the 2023 Effective Time. Shares of Common Stock that were outstanding prior to the 2023 Effective Time and that are not outstanding after the 2023 Effective Time shall remain authorized but unissued shares of Common Stock. The Corporation will not issue fractional shares on account of the reverse stock split; all shares that are held by a stockholder as of the 2023 Effective Time shall be aggregated and each fractional share resulting from the Reverse Stock Split shall be entitled to receive a price equal to the closing price of the common stock on the Nasdaq Global Market on the date immediately preceding the 2023 Effective Time, as adjusted by the ratio of one (1) share of Common Stock for every twelve (12) shares of Common Stock, multiplied by the applicable fraction of a share.

The reverse stock split shall occur without any further action on the part of the Corporation or the holders of shares of Common Stock and whether or not certificates representing such holders' shares prior to the reverse stock split are surrendered for cancellation. Each stock certificate that, immediately prior to the 2023 Effective Time, represented shares of Common Stock shall, after the 2023 Effective Time, represent that number of whole shares of Common Stock into which the shares of Common Stock represented by such certificate shall have been reclassified; provided, however, that each holder of record of a certificate that represented shares of Common Stock prior to the 2023 Effective Time shall receive, upon surrender of such certificate, a new certificate representing the number of whole shares of Common Stock into which the shares of Common Stock represented by such certificate shall have been reclassified."

THIRD: This Certificate of Amendment was duly adopted by the directors and stockholders of the Corporation in accordance with the provisions of Section 242 of the DGCL.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to the Certificate of Incorporation to be signed by the authorized officer below as of the date hereof May 30, 2023.

VERASTEM, INC.

/s/ Brian M. Stuglik

Brian M. Stuglik

Chief Executive Officer



Verastem Oncology Announces Reverse Stock Split

BOSTON, MA – May 31, 2023 - Verastem Oncology, (Nasdaq: VSTM), a biopharmaceutical company committed to advancing new medicines for patients with cancer, today announced that it will effect a 1-for-12 reverse stock split of its issued and outstanding common stock. Verastem's stockholders approved an amendment to Verastem's Restated Certificate of Incorporation (as amended, the "Amended Charter") to effect the reverse stock split at Verastem's Annual Meeting of Stockholders held on May 15, 2023. The reverse stock split is intended to increase the per share trading price of the Verastem's common stock to ensure Verastem will satisfy the price requirement for continued listing on the Nasdaq Global Market, and potentially attract a broader range of investors. Pursuant to the Amended Charter, the reverse stock split will become effective at 5:00 p.m. Eastern Time on May 31, 2023 (the "Effective Time") and the Company expects that its common stock will open for trading on June 1, 2023 on the Nasdaq Capital Market on a split-adjusted basis under the Company's existing trading symbol "VSTM". As a result of the reverse stock split, the CUSIP number for the Company's common stock will now be 92337C203.

Upon effectiveness of the reverse stock split, every 12 shares of Verastem's issued and outstanding common stock will automatically be converted into one share of common stock at the Effective Time. The reverse stock split will affect all stockholders uniformly and will not alter any stockholder's percentage interest in the Company's equity, except to the extent that the reverse stock split results in some stockholders receiving cash in lieu of fractional shares. No fractional shares will be issued in connection with the reverse stock split, and stockholders who would otherwise be entitled to a fractional share will receive a cash payment equal to the closing price of our common stock as reported on the Nasdaq Capital Market on May 30, 2023, as adjusted by the reverse stock split ratio of 1-for-12, multiplied by the applicable fraction of a share to which the stockholder would otherwise be entitled.. The reverse stock split will reduce the number of shares of outstanding common stock from approximately 200,872,633 shares to approximately 16,739,386 shares. Proportional adjustments will be made to the number of shares of common stock issuable upon exercise of Verastem's outstanding stock options, restricted stock units, and preferred stock, as well as the applicable exercise price. The par value of Verastem's common stock will remain unchanged at \$0.0001 per share after the reverse stock split. There will be no change in the authorized number of shares of the Company's common stock or preferred stock after the reverse stock split.

Computershare Trust Company, N.A. ("Computershare") will act as the transfer agent for the reverse stock split. Stockholders holding their shares electronically in book-entry form are not required to take any action to receive post-split shares. Stockholders owning shares through a bank, broker or other nominee will have their positions automatically adjusted to reflect the reverse stock split, subject to brokers' particular processes, and will not be required to take any action in connection with the reverse stock split. For those stockholders holding physical stock certificates, Computershare will send instructions for exchanging those certificates for shares held electronically in book-entry form or for new certificates, in either case representing the post-split number of shares.

Additional information concerning the reverse stock split can be found in Verastem's definitive proxy statement filed with the Securities and Exchange Commission on April 5, 2023.

About Verastem Oncology

Verastem Oncology (Nasdaq: VSTM) is a development-stage biopharmaceutical company committed to the development and commercialization of new medicines to improve the lives of patients diagnosed with cancer. Our pipeline is focused on novel small molecule drugs that inhibit critical signaling pathways in cancer that promote cancer cell survival and tumor growth, including RAF/MEK inhibition and focal adhesion kinase (FAK) inhibition. For more information, please visit www.verastem.com.

Forward-Looking Statements Notice

This press release includes forward-looking statements about Verastem Oncology, including statements related to the timing and impact of our reverse stock split. The words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," "can," "promising" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Each forward-looking statement is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statement. Applicable risks and uncertainties include, among others, the risk that the reverse stock split may not occur on time or at all, and the risks identified under the heading "Risk Factors" in Verastem Oncology's Annual Report on Form 10-K for the year ended December 31, 2022 as filed with the Securities and Exchange Commission (SEC) on March 14, 2023 and in any subsequent filings with the SEC. The forward-looking statements contained in this press release reflect Verastem Oncology's views as of the date hereof, and Verastem Oncology does not assume and specifically disclaims any obligation to update any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

Investors:

Dan Calkins
+1 781-469-1694
dcalkins@verastem.com

Nate LiaBraaten
+1 212-600-1902
nate@argotpartners.com

Media:

Lisa Buffington
+1 (781) 292-4205
lbuffington@verastem.com
