

**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): **August 15, 2024**

ARCH THERAPEUTICS, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

000-54986
(Commission
File Number)

46-0524102
(I.R.S. Employer
Identification No.)

235 Walnut Street, Suite 6
Framingham, Massachusetts
(Address of principal executive offices)

01702
(Zip Code)

Registrant's telephone number, including area code: **(617) 431-2313**

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 each exchange on which registered |
|---------------------|-------------------|---|
| N/A | N/A | N/A |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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.

Amendments to 2022 Notes and 2024 Notes

On August 15, 2024, Arch Therapeutics, Inc. (the "**Company**") entered into an amendment ("**Amendment No. 18 to the First 2022 Notes**") with the holders of the Company's outstanding Senior Secured Convertible Promissory Notes, as separately amended on February 14, 2023, March 10, 2023, March 15, 2023, April 15, 2023, May 15, 2023, June 15, 2023, July 1, 2023, July 7, 2023, July 31, 2023, August 30, 2023, September 30, 2023, October 31, 2023, November 15, 2023, January 5, 2024, March 15, 2024, April 30, 2024 and June 30, 2024 (as amended, the "**First 2022 Notes**"), issued in connection with a private placement financing the Company completed on July 6, 2022.

On August 15, 2024, the Company also entered into an amendment ("**Amendment No. 18 to the Second 2022 Notes**") with the holders of the Company's outstanding Unsecured Convertible Promissory Notes, as separately amended on February 14, 2023, March 10, 2023, March 15, 2023, April 15, 2023, May 15, 2023, June 15, 2023, July 1, 2023, July 7, 2023, July 31, 2023, August 30, 2023, September 30, 2023, October 31, 2023, November 15, 2023, January 5, 2024, March 15, 2024, April 30, 2024 and June 30, 2024 (as amended, the "**Second 2022 Notes**"), issued in connection with a private placement financing the Company completed on January 18, 2023.

On August 15, 2024, the Company also entered into an amendment ("**Amendment No. 13 to the Third 2022 Notes**") with the holders of the Company's outstanding Unsecured Convertible Promissory Notes, as separately amended on June 15, 2023, July 1, 2023, July 7, 2023, July 31, 2023, August 30, 2023, September 30, 2023, October 31, 2023, November 15, 2023, January 5, 2024, March 15, 2024, April 30, 2024 and June 30, 2024 (as amended, the "**Third 2022 Notes**"), issued in connection with a private placement financing the Company completed on May 15, 2023.

On August 15, 2024, the Company also entered into an amendment ("**Amendment No. 4 to the Fourth 2022 Notes**") with the holders of the Company's outstanding Unsecured Convertible Promissory Notes, as separately amended on March 15, 2024, April 30, 2024 and June 30, 2024 issued in connection with a private placement financing the Company completed on March 12, 2024 (as amended, the "**Fourth 2022 Notes**").

On August 15, 2024, the Company also entered into an amendment ("**Amendment No. 2 to the First 2024 Notes**" and, together with Amendment No. 18 to the First 2022 Notes, Amendment No. 18 to the Second 2022 Notes, Amendment No. 13 to the Third 2022 Notes and Amendment No. 4 to the Fourth 2022 Notes, the "**Amendments to the**

Notes”) with the holders of the Company’s outstanding Senior Secured Convertible Promissory Notes, as separately amended on June 30, 2024 issued in connection with a private placement financing the Company completed on May 15, 2024 (as amended, the “**First 2024 Notes**” and, together with the First 2022 Notes, Second 2022 Notes, Third 2022 Notes and Fourth 2022 Notes, the “**Notes**”).

Under the Amendments to the Notes, the Notes were amended to extend the date of the completion of an “Uplist” (as defined therein) and to extend the respective maturity date of each of the Notes from August 15, 2024 to September 15, 2024.

The preceding descriptions of Amendment No. 18 to the First 2022 Notes, Amendment No. 18 to the Second 2022 Notes, Amendment No. 13 to the Third 2022 Notes, Amendment No. 4 to the Fourth 2022 Notes and Amendment No. 2 to the First 2024 Notes are qualified in their entirety by reference to the copies of the Forms of Amendment No. 18 to the First 2022 Notes, Amendment No. 18 to the Second 2022 Notes, Amendment No. 13 to the Third 2022 Notes, Amendment No. 4 to the Fourth 2022 Notes and Amendment No. 2 to the First 2024 Notes, filed herewith as Exhibit 10.1, Exhibit 10.2, Exhibit 10.3, Exhibit 10.4 and Exhibit 10.5 to this Current Report on Form 8-K, respectively, which are incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibits are being filed herewith:

| Exhibit | Description |
|----------------|---|
| 10.1 | Form of Amendment No. 18 to the First 2022 Notes |
| 10.2 | Form of Amendment No. 18 to the Second 2022 Notes |
| 10.3 | Form of Amendment No. 13 to the Third 2022 Notes |
| 10.4 | Form of Amendment No. 4 to the Fourth 2022 Notes |
| 10.5 | Form of Amendment No. 2 to the First 2024 Notes |
| 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.

ARCH THERAPEUTICS, INC.

Dated: August 16, 2024

By: /s/ Terrence W. Norchi, M.D.
Name: Terrence W. Norchi, M.D.
Title: President, Chief Executive Officer

**AMENDMENT NO. 18
TO
SENIOR SECURED CONVERTIBLE PROMISSORY NOTE**

This Amendment No. 18 (this "Amendment") to those certain Senior Secured Convertible Promissory Notes, as amended on February 14, 2023, and as subsequently amended on March 10, 2023, March 15, 2023, April 15, 2023, May 15, 2023, June 15, 2023, July 1, 2023, July 7, 2023, July 31, 2023, August 30, 2023, September 30, 2023, October 31, 2023, November 15, 2023, January 5, 2024, March 15, 2024 and April 30, 2024 (as amended, the "First Notes"), issued by Arch Therapeutics, Inc., a Nevada corporation (the "Company"), to each Holder pursuant to that certain Securities Purchase Agreement, dated July 6, 2022, by and among the Company and the signatories thereto (the "Holders"), as amended on January 18, 2023, May 15, 2023 and March 12, 2024 (as amended, the "Securities Purchase Agreement") is made and entered into effective August 15, 2024 by and among the Company and the Consenting Stockholders (as defined below). Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Securities Purchase Agreement.

W I T N E S S E T H:

WHEREAS, pursuant to Section 4.3 of the First Notes and Section 7(e) of the Securities Purchase Agreement, the First Notes may be amended in a written instrument signed by the Company, the Lead Investor, and Holders which purchased at least 50% plus \$1.00 of the Notes based on the initial Principal Amounts thereunder (the Lead Investor and such Holders, collectively the "Consenting Stockholders"); and

WHEREAS, the undersigned Holders constitute the Consenting Stockholders.

NOW, THEREFORE, in exchange for good and valuable consideration including, without limitation, the mutual covenants contained herein, the sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the parties hereby agree as follows:

1. Amendments to the First Notes.

1.1 The First Notes are hereby amended by deleting the words "August 15, 2024" in the first paragraph of the First Notes and replacing such words with the following words in substitution therefor:

"September 15, 2024"

1.2 The First Notes are hereby amended by deleting the words "by August 15, 2024" in Section 3.23 of the First Notes and replacing such words with the following sentence in substitution therefor:

"by September 15, 2024"

2. Miscellaneous.

2.1 The "First Note Amendment Termination Date" is hereby extended to September 15, 2024.

2.2 Except as expressly amended by this Amendment, the terms and provisions of the First Notes shall continue in full force and effect. No reference to this Amendment need be made in any instrument or document making reference to the First Notes; any reference to the First Notes in any such instrument or document shall be deemed a reference to the First Notes as amended hereby. The First Notes as amended hereby shall be binding upon the parties thereto and their respective assigns and successors.

2.3 This Amendment shall be governed by and construed in accordance with the laws of the State of Nevada as such laws are applied to agreements between parties in Nevada.

2.4 This Amendment may be executed in separate counterparts, each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute the same agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first written above.

ARCH THERAPEUTICS, INC.

By: _____
Name: Michael S. Abrams
Title: Chief Financial Officer

Signature Page to Amendment No. 18 to the First Notes

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first written above.

[]

By: _____
Name:
Title:

Signature Page to Amendment No. 18 to the First Notes

**AMENDMENT NO. 18
TO
UNSECURED CONVERTIBLE PROMISSORY NOTE**

This Amendment No. 18 (this “Amendment”) to those certain Unsecured Convertible Promissory Notes, as amended on February 14, 2023, and as subsequently amended on March 10, 2023, March 15, 2023, April 15, 2023, May 15, 2023, June 15, 2023, July 1, 2023, July 7, 2023, July 31, 2023, August 30, 2023, September 30, 2023, October 31, 2023, November 15, 2023, January 5, 2024, March 15, 2024 and April 30, 2024 (as amended, the “Second Notes”), issued by Arch Therapeutics, Inc., a Nevada corporation (the “Company”), to certain Holders pursuant to that certain Securities Purchase Agreement, dated July 6, 2022, by and among the Company and the signatories thereto (the “Holders”), as amended on January 18, 2023, May 15, 2023 and March 12, 2024 (as amended, the “Securities Purchase Agreement”) is made and entered into effective August 15, 2024 by and among the Company and the Consenting Stockholders (as defined below). Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Securities Purchase Agreement.

WITNESSETH:

WHEREAS, pursuant to Section 4.3 of the Second Notes and Section 7(e) of the Securities Purchase Agreement, the Second Notes may be amended in a written instrument signed by the Company, the Lead Investor, and Holders which purchased at least 50% plus \$1.00 of the Notes based on the initial Principal Amounts thereunder (the Lead Investor and such Holders, collectively the “Consenting Stockholders”); and

WHEREAS, the undersigned Holders constitute the Consenting Stockholders.

NOW, THEREFORE, in exchange for good and valuable consideration including, without limitation, the mutual covenants contained herein, the sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the parties hereby agree as follows:

1. Amendments to the Second Notes.

1.1 The Second Notes are hereby amended by deleting the words “August 15, 2024” in the first paragraph of the Second Notes and replacing such words with the following words in substitution therefor:

“September 15, 2024”

1.2 The Second Notes are hereby amended by deleting the words “by August 15, 2024” in Section 3.23 of the Second Notes and replacing such words with the following sentence in substitution therefor:

“by September 15, 2024”

2. Miscellaneous.

2.1 The “Second Note Amendment Termination Date” is hereby extended to September 15, 2024.

2.2 Except as expressly amended by this Amendment, the terms and provisions of the Second Notes shall continue in full force and effect. No reference to this Amendment need be made in any instrument or document making reference to the Second Notes; any reference to the Second Notes in any such instrument or document shall be deemed a reference to the Second Notes as amended hereby. The Second Notes as amended hereby shall be binding upon the parties thereto and their respective assigns and successors.

2.3 This Amendment shall be governed by and construed in accordance with the laws of the State of Nevada as such laws are applied to agreements between parties in Nevada.

2.4 This Amendment may be executed in separate counterparts, each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute the same agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first written above.

ARCH THERAPEUTICS, INC.

By: _____
Name: Michael S. Abrams
Title: Chief Financial Officer

Signature Page to Amendment No. 18 to the Second Notes

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first written above.

[]

By: _____
Name:
Title:

Signature Page to Amendment No. 18 to the Second Notes

**AMENDMENT NO. 13
TO
UNSECURED CONVERTIBLE PROMISSORY NOTE**

This Amendment No. 13 (this "Amendment") to those certain Unsecured Convertible Promissory Notes, as amended on June 15, 2023, and as subsequently amended on July 1, 2023, July 7, 2023, July 31, 2023, August 30, 2023, September 30, 2023, October 31, 2023, November 15, 2023, January 5, 2024, March 15, 2024 and April 30, 2024 (as amended, the "Third Notes"), issued by Arch Therapeutics, Inc., a Nevada corporation (the "Company"), to each Holder pursuant to that certain Securities Purchase Agreement, dated July 6, 2022, by and among the Company and the signatories thereto (the "Holders"), as amended on January 18, 2023, May 15, 2023 and March 12, 2024 (as amended, the "Securities Purchase Agreement") is made and entered into effective August 15, 2024 by and among the Company and the Consenting Stockholders (as defined below). Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Securities Purchase Agreement.

WITNESSETH:

WHEREAS, pursuant to Section 4.3 of the Third Notes and Section 7(e) of the Securities Purchase Agreement, the Third Notes may be amended in a written instrument signed by the Company, the Lead Investor, and Holders which purchased at least 50% plus \$1.00 of the Notes based on the initial Principal Amounts thereunder (the Lead Investor and such Holders, collectively the "Consenting Stockholders"); and

WHEREAS, the undersigned Holders constitute the Consenting Stockholders.

NOW, THEREFORE, in exchange for good and valuable consideration including, without limitation, the mutual covenants contained herein, the sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the parties hereby agree as follows:

1. Amendments to the Third Notes.

1.1 The Third Notes are hereby amended by deleting the words "August 15, 2024" in the first paragraph of the Third Notes and replacing such words with the following words in substitution therefor:

"September 15, 2024"

1.2 The Third Notes are hereby amended by deleting the words "by August 15, 2024" in Section 3.23 of the Third Notes and replacing such words with the following words in substitution therefor:

"by September 15, 2024"

2. Miscellaneous.

2.1 The "Third Note Amendment Termination Date" is hereby extended to September 15, 2024.

2.2 Except as expressly amended by this Amendment, the terms and provisions of the Third Notes shall continue in full force and effect. No reference to this Amendment need be made in any instrument or document making reference to the Third Notes; any reference to the Third Notes in any such instrument or document shall be deemed a reference to the Third Notes as amended hereby. The Third Notes as amended hereby shall be binding upon the parties thereto and their respective assigns and successors.

2.3 This Amendment shall be governed by and construed in accordance with the laws of the State of Nevada as such laws are applied to agreements between parties in Nevada.

2.4 This Amendment may be executed in separate counterparts, each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute the same agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first written above.

ARCH THERAPEUTICS, INC.

By: _____
 Name: Michael S. Abrams
 Title: Chief Financial Officer

Signature Page to Amendment No. 13 to the Third Notes

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first written above.

[]
 By: _____
 Name: _____
 Title: _____

Signature Page to Amendment No. 13 to the Third Notes

**AMENDMENT NO. 4
TO
UNSECURED CONVERTIBLE PROMISSORY NOTE**

This Amendment No. 4 (this "Amendment") to those certain Unsecured Convertible Promissory Notes, as amended on March 15, 2024, and as subsequently amended on April 30, 2024 (as amended, the "Fourth Notes"), issued by Arch Therapeutics, Inc., a Nevada corporation (the "Company"), to each Holder pursuant to that certain Securities Purchase Agreement, dated July 6, 2022, by and among the Company and the signatories thereto (the "Holders"), as amended on January 18, 2023, May 15, 2023 and March 12, 2024 (as amended, the "Securities Purchase Agreement") is made and entered into effective August 15, 2024 by and among the Company and the Consenting Stockholders (as defined below). Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Securities Purchase Agreement.

W I T N E S S E T H:

WHEREAS, pursuant to Section 4.3 of the Fourth Notes and Section 7(e) of the Securities Purchase Agreement, the Fourth Notes may be amended in a written instrument signed by the Company, the Lead Investor, and Holders which purchased at least 50% plus \$1.00 of the Notes based on the initial Principal Amounts thereunder (the Lead Investor and such Holders, collectively the "Consenting Stockholders"); and

WHEREAS, the undersigned Holders constitute the Consenting Stockholders.

NOW, THEREFORE, in exchange for good and valuable consideration including, without limitation, the mutual covenants contained herein, the sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the parties hereby agree as follows:

1. Amendments to the Fourth Notes.

1.1 The Fourth Notes are hereby amended by deleting the words "August 15, 2024" in the first paragraph of the Fourth Notes and replacing such words with the following words in substitution therefor:

"September 15, 2024"

1.2 The Fourth Notes are hereby amended by deleting the words "by August 15, 2024" in Section 3.23 of the Fourth Notes and replacing such words with the following sentence in substitution therefor:

"by September 15, 2024"

2. Miscellaneous.

2.1 The "Fourth Note Amendment Termination Date" is hereby extended to September 15, 2024.

2.2 Except as expressly amended by this Amendment, the terms and provisions of the Fourth Notes shall continue in full force and effect. No reference to this Amendment need be made in any instrument or document making reference to the Fourth Notes; any reference to the Fourth Notes in any such instrument or document shall be deemed a reference to the Fourth Notes as amended hereby. The Fourth Notes as amended hereby shall be binding upon the parties thereto and their respective assigns and successors.

2.3 This Amendment shall be governed by and construed in accordance with the laws of the State of Nevada as such laws are applied to agreements between parties in Nevada.

2.4 This Amendment may be executed in separate counterparts, each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute the same agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first written above.

ARCH THERAPEUTICS, INC.

By: _____
Name: Michael S. Abrams
Title: Chief Financial Officer

Signature Page to Amendment No. 4 to the Fourth Notes

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first written above.

[]
By: _____
Name: _____
Title: _____

Signature Page to Amendment No. 4 to the Fourth Notes

**AMENDMENT NO. 2
TO
SENIOR SECURED CONVERTIBLE PROMISSORY NOTE**

This Amendment No. 2 (this "Amendment") to those certain Senior Secured Convertible Promissory Notes (the "First Notes"), issued by Arch Therapeutics, Inc., a Nevada corporation (the "Company"), to each Holder pursuant to that certain Securities Purchase Agreement, dated May 15, 2024, by and among the Company and the signatories thereto (the "Holders") (the "Securities Purchase Agreement") is made and entered into effective August 15, 2024 by and among the Company and the Consenting Stockholders (as defined below). Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Securities Purchase Agreement.

WITNESSETH:

WHEREAS, pursuant to Section 4.3 of the First Notes and Section 7(e) of the Securities Purchase Agreement, the First Notes may be amended in a written instrument signed by the Company and Holders which purchased at least 50% plus \$1.00 of the Notes based on the initial Principal Amounts thereunder (such Holders, the "Consenting Stockholders"); and

WHEREAS, the undersigned Holders constitute the Consenting Stockholders.

NOW, THEREFORE, in exchange for good and valuable consideration including, without limitation, the mutual covenants contained herein, the sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the parties hereby agree as follows:

1. Amendments to the First Notes.

1.1 The First Notes are hereby amended by deleting the words "August 15, 2024" in the first paragraph of the First Notes and replacing such words with the following words in substitution therefor:

"September 15, 2024"

1.2 The First Notes are hereby amended by deleting the words "by August 15, 2024" in Section 3.23 of the First Notes and replacing such words with the following sentence in substitution therefor:

"by September 15, 2024"

2. Miscellaneous.

2.1 The "First Note Amendment Termination Date" is September 15, 2024.

2.2 Except as expressly amended by this Amendment, the terms and provisions of the First Notes shall continue in full force and effect. No reference to this Amendment need be made in any instrument or document making reference to the First Notes; any reference to the First Notes in any such instrument or document shall be deemed a reference to the First Notes as amended hereby. The First Notes as amended hereby shall be binding upon the parties thereto and their respective assigns and successors.

2.3 This Amendment shall be governed by and construed in accordance with the laws of the State of Nevada as such laws are applied to agreements between parties in Nevada.

2.4 This Amendment may be executed in separate counterparts, each such counterpart being deemed to be an original instrument, and all such counterparts shall together constitute the same agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first written above.

ARCH THERAPEUTICS, INC.

By: _____
Name: Michael S. Abrams
Title: Chief Financial Officer

Signature Page to Amendment No. 2 to the First Notes

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first written above.

[]
By: _____
Name:
Title:

Signature Page to Amendment No. 2 to the First Notes
