

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): **February 14, 2023**

**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.**

On February 14, 2023, Arch Therapeutics, Inc. (the “Company”) entered into an amendment (the “First Notes Amendment”) to its outstanding Senior Secured Convertible Promissory Notes issued on July 6, 2022 (the “First Notes”) with the holders of the First Notes. Also on February 14, 2023, the Company entered into an amendment (the “Second Notes Amendment” and, together with the First Notes Amendment, the “Amendments”) to its outstanding Unsecured Convertible Promissory Notes issued on January 18, 2023 (the “Second Notes”) with the holders of the Second Notes. The Amendments amended the First Notes and Second Notes to extend the date of the completion of an uplist to any of the Nasdaq Global Market, Nasdaq Capital Market, New York Stock Exchange or NYSE American (such transaction, an “Uplist Transaction”) from February 15, 2023 to March 15, 2023.

As a result of the entry into the First Notes Amendment, the Company’s outstanding Series 3B Convertible Promissory Notes (the “Series 3B Notes”) were automatically amended to extend the date of completion of an Uplist Transaction from February 15, 2023 to March 15, 2023 pursuant to the terms of the Series 3B Notes.

The preceding descriptions of the Amendments are qualified in their entirety by reference to the copies of the form of First Notes Amendment and the form of Second Notes Amendment filed herewith as [Exhibit 10.1](#) and [Exhibit 10.2](#) 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**

<a href="#">10.1</a>	Form of First Notes Amendment.
<a href="#">10.2</a>	Form of Second Notes Amendment.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**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.

Dated: February 15, 2023

**ARCH THERAPEUTICS, INC.**

By: /s/ Terrence W. Norchi, M.D.

Name: Terrence W. Norchi, M.D.

Title: President, Chief Executive Officer

**AMENDMENT NO. 1  
TO  
SENIOR SECURED CONVERTIBLE PROMISSORY NOTE**

This Amendment No. 1 (this "Amendment"), dated as of February 14, 2023, 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 July 6, 2022, by and among the Company and the signatories thereto (the "Holders"), as amended on January 18, 2023 (as amended, the "Securities Purchase Agreement") is made 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**, the Company and the Consenting Stockholders desire to amend the First Notes to extend the date for completion of the Uplist;

**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. Amendment to the First Notes.**

**1.1** The First Notes are hereby amended by deleting the words "by February 15, 2023" in Section 3.23 of the First Notes and replacing such words with the following sentence in substitution therefor:

"by March 15, 2023"

**2. Miscellaneous.**

**2.1** 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.

**2.2** 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.

**2.3** 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]*

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

**ARCH THERAPEUTICS, INC.**

By:  
Name:  
Title:

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

By: \_\_\_\_\_  
Name:  
Title:

**AMENDMENT NO. 1  
TO  
UNSECURED CONVERTIBLE PROMISSORY NOTE**

This Amendment No. 1 (this "Amendment"), dated as of February 14, 2023, to those certain Unsecured Convertible Promissory Notes (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 (as amended, the "Securities Purchase Agreement") is made 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**, the Company and the Consenting Stockholders desire to amend the Second Notes to extend the date for completion of the Uplist;

**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. Amendment to the Second Notes.**

**1.1** The Second Notes are hereby amended by deleting the words "by February 15, 2023" in Section 3.23 of the Second Notes and replacing such words with the following sentence in substitution therefor:

"by March 15, 2023"

**2. Miscellaneous.**

**2.1** 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.

**2.2** 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.

**2.3** 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]*

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

**ARCH THERAPEUTICS, INC.**

By:  
Name:  
Title:

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

By: \_\_\_\_\_  
Name:  
Title: