

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): **November 7, 2019**

AQUAMED TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

000-56066

(Commission File Number)

26-4042544

(IRS Employer
Identification No.)

**2150 Cabot Boulevard West, Suite B
Langhorne, Pennsylvania**

(Address of principal executive offices)

19067

(Zip Code)

Registrant's telephone number, including area code: **(215) 702-8550**

(Former name or former address, if changed since last report)

Not Applicable

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: None

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
----------------------------	------------------------------	--

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 1.01 Entry Into a Material Definitive Agreement.

As previously announced, on September 10, 2019, AquaMed Technologies, Inc. (the “*Company*”) entered into a Securities Purchase Agreement (the “*Purchase Agreement*”) with certain accredited investors (the “*Initial Investors*”), pursuant to which, the Company agreed to sell to the Initial Investors, and the Initial Investors agreed to purchase, an aggregate of \$175,000 (the “*Purchase Price*”) of shares of the Company’s common stock, par value \$0.001 per share (“*Common Stock*”), on the initial closing date (the “*Initial Closing*”), and an aggregate of up to \$575,000 of shares of Common Stock on a subsequent closing date, at a price per share equal to \$0.053525. On September 10, 2019, the Initial Closing occurred, and the Company issued an aggregate of 3,269,500 shares to the Initial Investors.

On October 23, 2019, the Company and the Initial Investors amended the Purchase Agreement (the “*Amendment*”) to reduce the per share purchase price to \$0.014 (the “*Per Share Purchase Price*”).

On November 7, 2019, the Company and certain accredited investors (the “*Subsequent Investors*”) entered into Joinder Agreements to the Purchase Agreement, as amended by the Amendment (collectively, the “*Joinder Agreement*”), pursuant to which each such Subsequent Investor became a party to the Purchase Agreement, as amended by the Amendment, and the Company agreed to sell to the Subsequent Investors, and the Subsequent Investors agreed to purchase, an aggregate of \$560,000 of shares of Common Stock, at the Per Share Purchase Price. On November 7, 2019, the Company closed the sale of the Common Stock pursuant to the Joinder Agreement (the “*Subsequent Closing*”), and the Company issued an aggregate of 39,999,997 shares of Common Stock (the “*Subsequent Investor Shares*”) to the Subsequent Investors.

The Purchase Agreement provided that in the event that the Purchase Agreement is amended between Initial Closing and the Subsequent Closing to reduce the per share purchase price, then the Initial Investors shall be entitled to receive from the Company additional shares of Common Stock, for no additional consideration, in an amount sufficient that the pro rata portion of the Purchase Price paid by such Initial Investor for the shares of Common Stock purchased pursuant to the Purchase Agreement, when divided by the total number of shares acquired by such Initial Investor at the Initial Closing plus such additional shares of Common Stock issued will equal the reduced per share purchase price. In accordance with the Purchase Agreement, the Company issued an aggregate of 9,230,500 shares of Common Stock to the Initial Investors (the “*Ratchet Shares*”).

The Subsequent Investor Shares and the Ratchet Shares issued and sold to the Subsequent Investors and the Initial Investors were not registered under the Securities Act of 1933, as amended (the “*Securities Act*”), or the securities laws of any state, and were offered and sold in reliance on the exemption from registration under the Securities Act, provided by Section 4(a)(2) and Regulation D (Rule 506) under the Securities Act. Each Investor represented that it was an accredited investor (as defined by Rule 501 under the Securities Act).

The foregoing descriptions of the Purchase Agreement, the Amendment and the Joinder Agreement are qualified in their entirety by reference to the Purchase Agreement, the Amendment and the Joinder Agreement which is attached as Exhibits 10.1, 10.2 and 10.3 hereto and incorporated by reference herein.

Item 3.02 Unregistered Sales of Equity Securities.

The information contained in “Item 1.01 – Entry Into a Material Definitive Agreement” is incorporated herein by reference.

Item 5.03. Amendments to Articles of Incorporation or Bylaws.

On November 14, 2019, the Company filed an amendment to the certificate of incorporation to change the name of the Company to “NEXGEL, Inc.” (the “*Name Change*”) in order to better reflect the Company’s business moving forward. The Name Change is scheduled to be effective on November 14, 2019.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
<u>3.1</u>	<u>Certificate of Amendment to the Amended and Restated Certificate of Incorporation of AquaMed Technologies, Inc.</u>
<u>10.1</u>	<u>Form of Stock Purchase Agreement (Incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K of the Company filed with the Securities and Exchange Commission on September 23, 2019).</u>
<u>10.2</u>	<u>Amendment to the Stock Purchase Agreement, dated October 23, 2019, between the Company and the Initial Investors</u>
<u>10.3</u>	<u>Form of Joinder Agreement to Stock Purchase Agreement</u>

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: November 14, 2019

AQUAMED TECHNOLOGIES, INC.

By: /s/ Adam Levy
Adam Levy
Chief Executive Officer

**CERTIFICATE OF AMENDMENT
TO THE AMENDED AND RESTATED CERTIFICATE OF INCORPORATION OF
AQUAMED TECHNOLOGIES, INC.**

AquaMed Technologies, Inc. (the "**Corporation**"), a corporation duly organized and existing under the laws of the State of Delaware, by its duly authorized officer, does hereby certify that:

1. The Board of Directors of the Corporation has duly adopted resolutions (i) authorizing the Corporation to execute and file with the Secretary of State of the State of Delaware an amendment of the Corporation's Amended and Restated Certificate of Incorporation to change the name of the Corporation to "NEXGEL, Inc." and (ii) declaring such amendment to be advisable and in the best interest of the Corporation.

2. Upon this Certificate of Amendment becoming effective, Article 1 of the Amended and Restated Certificate of Incorporation of the Corporation is hereby amended and restated in its entirety as follows:

"ARTICLE 1. NAME

The name of the corporation is NEXGEL, Inc."

3. Upon this Certificate of Amendment becoming effective, the Amended and Restated Certificate of Incorporation of the Corporation is hereby amended by replacing all headings containing the words "AquaMed Technologies, Inc." with "NEXGEL, Inc."

4. This Certificate of Amendment has been duly approved by the Board of Directors of the Corporation in accordance with Sections 141(f) and 242 of the General Corporation Law of the State of Delaware.

5. This Certificate of Amendment shall become effective upon the filing of this Certificate of Amendment with the Secretary of State of the State of Delaware.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be executed by its duly authorized officer this 14th day of November, 2019.

AQUAMED TECHNOLOGIES, INC.,
a Delaware corporation

By: /s/ Adam Levy
Name: Adam Levy
Title: Chief Executive Officer

AMENDMENT TO STOCK PURCHASE AGREEMENT

This AMENDMENT TO STOCK PURCHASE AGREEMENT (this "*Amendment*"), dated as of October 23, 2019 (the "*Effective Date*"), is entered into by and among AquaMed Technologies, Inc., a Delaware corporation (the "*Company*"), and each of the purchasers identified on the signature pages hereto and such purchasers' respective successors and assigns. Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Stock Purchase Agreement (defined below).

WHEREAS, the Company and the Purchasers have previously entered into that certain Stock Purchase Agreement, dated as of September 10, 2019 (as amended from time to time, the "*Stock Purchase Agreement*");

WHEREAS, pursuant to the Stock Purchase Agreement, on September 10, 2019, the Initial Closing occurred, and the Company issued an aggregate of 3,269,500 shares of Common Stock, for an aggregate Purchase Price of \$175,000;

WHEREAS, in connection with a subsequent closing as contemplated in the Stock Purchase Agreement, the Company and the Purchasers desire to amend the Stock Purchase Agreement to reduce the Per Share Purchase Price (as defined in the Stock Purchase Agreement) from \$0.053525 to \$0.014 and to update certain representations and warranties;

WHEREAS, the Stock Purchase Agreement may be amended upon the written consent of the Company and the Purchasers holding a majority of the Shares then outstanding and held by Purchasers;

WHEREAS, the Purchasers executing the signature page hereto hold a majority of the Shares outstanding and held by Purchasers as of the date hereof;

WHEREAS, the Stock Purchase Agreement provides that in the event that the Stock Purchase Agreement is amended between Initial Closing Date and a Subsequent Closing Date to reduce the Per Share Purchase Price, then the Purchasers in the Initial Closing Date shall be entitled to receive from the Company additional shares of Common Stock, for no additional consideration, in an amount sufficient that the pro rata portion of the Purchase Price paid by such Purchaser hereunder for the Shares purchased in the Initial Closing, when divided by the total number of Shares purchased in the Initial Closing plus such additional shares of Common Stock issued will equal the reduced Purchase Price; and

WHEREAS, on September 10, 2019, Adam Levy, an affiliate of Alere Financial Partners, A Division of Cova Capital Partners, LLC, which, as set forth in Section 2.01(j) of the Stock Purchase Agreement, is receiving a fee for acting as a placement agent in the transaction contemplated by the Stock Purchase Agreement, was appointed as the chief executive officer of the Company.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

1. Amendments to the Stock Purchase Agreement. As of the Effective Date:

(a) The Per Share Purchase Price shall be revised to \$0.014.

; and

(b) Section 2.01(j) of the Stock Purchase Agreement is hereby amended and restated in its entirety to read as follows:

“(j) Brokers. Except for as set forth in the disclosure letter attached hereto as Schedule I, the Company nor any of the Company's officers, directors, employees or shareholders has employed or engaged any broker or finder in connection with the transactions contemplated by this Agreement and no fee or other compensation is or will be due and owing to any broker, finder, underwriter, placement agent or similar person in connection with the transactions contemplated by this Agreement. The Company is not party to any agreement, arrangement or understanding whereby any person has an exclusive right to raise funds and/or place or purchase any debt or equity securities for or on behalf of the Company.”

(c) The disclosure letter attached to this Amendment as Schedule I shall be Schedule I to the Stock Purchase Agreement.

2. Continuing Effect. Except as modified and amended herein, all of the terms and conditions of the Stock Purchase Agreement shall remain in full force and effect and are hereby ratified and confirmed by the parties. Without limiting the generality of the foregoing, the amendments contained herein will not be construed as an amendment to or waiver of any other provision of the Stock Purchase Agreement or as a waiver of or consent to any further or future action on the part of any party that would require the waiver or consent of another party. On and after the Effective Date, each reference in the Stock Purchase Agreement to “this Agreement,” “the Agreement,” “hereunder,” “hereof,” “herein” or words of like import, and each reference to the Stock Purchase Agreement in any other agreements, documents or instruments executed and delivered pursuant to, or in connection with, the Stock Purchase Agreement, will mean and be a reference to the Stock Purchase Agreement as amended by this Amendment.

3. Representations and Warranties. Each Purchaser hereby represents and warrants to the Company, severally, but not jointly, and each Company hereby represents and warrants to the Purchaser, that (i) it has the full right, power and authority to enter into this Amendment and to perform its obligations hereunder and under the Stock Purchase Agreement as amended by this Amendment, and (ii) the execution of this Amendment by the individual whose signature is set forth at the end of this Amendment on behalf of such party, and the delivery of this Amendment by such party, have been duly authorized by all necessary action on the part of such party; and (iii) this Amendment has been executed and delivered by such party and constitutes the legal, valid and binding obligation of such party, enforceable against such party in accordance with its terms, except as may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws and equitable principles related to or affecting creditors' rights generally or the effect of general principles of equity.

4. Counterparts: Choice of Law. This Amendment may be executed in several identical counterparts all of which shall constitute one and the same instrument. This Amendment shall be construed and enforced in accordance with the laws of the State of New York, without regard to the principles of conflicts of law thereof.

5. Further Assurances. Each of the parties hereto shall execute and deliver, at the reasonable request of the other party hereto, such additional documents, instruments, conveyances and assurances and take such further actions as such other party may reasonably request to carry out the provisions hereof and give effect to the transactions contemplated by this Amendment.

[signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the day and year written above.

THE COMPANY:

AQUAMED TECHNOLOGIES, INC.

By: /s/ Adam Levy

Name: Adam Levy

Title: Chief Executive Officer

PURCHASER:

By: /s/ Nachum Stein

Name: Nachum Stein

Title:

PURCHASER:

Bezalel Partners LLC

By: /s/ David Stefansky

Name: David Stefansky

Title: Managing Member

Schedule I

Disclosure Letter

Reference is made to that certain Stock Purchase Agreement, dated as of September 10, 2019, with respect to which this disclosure letter is attached as Schedule I. Capitalized terms used in this disclosure letter but not otherwise defined shall have the meanings ascribed to them in the Stock Purchase Agreement.

Adam Levy was appointed as the Company's chief executive officer as of September 10, 2019. Adam Levy is affiliated with Alere Financial Partners, A Division of Cova Capital Partners, LLC ("Alere"), which entity served as the placement agent for the sale of the shares of Common Stock pursuant to the Stock Purchase Agreement and received a total fee equal to 6% of the total gross proceeds and warrants to purchase the number of shares of Common Stock equal to 10% of the number of shares of Common Stock issued to the Purchasers, for such services rendered. Alere's warrants are to be in a customary form reasonably acceptable to Alere, exercisable for 3 years at an exercise price equal to 110% of then market price of the Common Stock. Alere will be able to exercise the warrants in a cashless exercise in the event a registration statement registering the resale of the shares underlying Alere's warrants is not effective commencing 12 months from issuance. The shares underlying Alere's warrants shall be subject to piggyback registration rights and be included in any registration statement covering the shares of Common Stock sold pursuant to the Stock Purchase Agreement, subject to certain adjustments. Adam Levy has waived any portion of such fee received by Alere to which he is entitled as an affiliate of Alere.

Joinder Agreement to Stock Purchase Agreement

Reference is made to that certain Stock Purchase Agreement, dated as of September 10, 2019, as subsequently amended (the “*SPA*”), by and among AquaMed Technologies, Inc., a Delaware corporation (the “*Company*”), and each of the purchasers identified on the signature pages thereto (the “*Initial Purchasers*”), attached hereto as Exhibit A. All capitalized terms used but not defined herein shall have the respective meanings ascribed to them in the SPA.

WHEREAS, on September 10, 2019, the Initial Closing occurred, and the Company issued an aggregate of 3,269,500 shares of Common Stock to the Initial Purchasers, for an aggregate consideration of \$175,000;

WHEREAS, on October 23, 2019, the Initial Purchasers and the Company entered into an Amendment to Stock Purchase Agreement, to reduce the Per Share Purchase Price from \$0.053525 to \$0.014 and to update certain representations and warranties; and

WHEREAS, the purchasers (each a “*Purchaser*” and collectively the “*Purchasers*”) signatories to this Joinder Agreement to Stock Purchase Agreement (the “*Joinder*”) are purchasing an aggregate of up to \$575,000 of Common Stock pursuant to the SPA in a subsequent closing.

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree as follows:

1. Agreement to be Bound. Each Purchaser acknowledges and agrees that, upon the execution of this Joinder, the Purchaser shall join and become a party to the SPA as a “*Purchaser*” under the SPA and shall be fully bound by, and subject to, all of the covenants, terms and conditions, and warranties as though an original party thereto.

2. Representations and Warranties. Each Purchaser hereby makes and confirms the representations and warranties in Section 2.02 of the Purchase Agreement as a “*Purchaser*” with respect solely to itself and not with respect to any other Purchaser, with same force and effect as if such representations and warranties were set forth herein in their entirety for the express benefit and reliance of the Company.

3. Review of Joinder Agreement and SPA. Each Purchaser acknowledges, covenants, and agrees that the Purchaser has carefully and completely read this entire Joinder as well as the SPA; that the Purchaser fully and completely understands, accepts, and is satisfied with the terms and conditions of this Joinder and the SPA; and that the Purchaser acknowledges that it is executing this Joinder only after careful, extended, and deliberate thought and consideration.

4. Representations and Warranties. Each Purchaser hereby represents and warrants to the Company, severally, but not jointly, that (i) it has the full right, power and authority to enter into this Joinder, and (ii) the execution of this Joinder by the individual whose signature is set forth at the end of this Joinder on behalf of such party, and the delivery of this Joinder by such party, have been duly authorized by all necessary action on the part of such party; and (iii) this Joinder has been executed and delivered by such party and constitutes the legal, valid and binding obligation of such party, enforceable against such party in accordance with its terms, except as may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws and equitable principles related to or affecting creditors' rights generally or the effect of general principles of equity.

5. Counterparts; Choice of Law. This Joinder may be executed in several identical counterparts all of which shall constitute one and the same instrument. This Joinder shall be construed and enforced in accordance with the laws of the State of New York, without regard to the principles of conflicts of law thereof.

6. Further Assurances. Each of the parties hereto shall execute and deliver, at the reasonable request of the other party hereto, such additional documents, instruments, conveyances and assurances and take such further actions as such other party may reasonably request to carry out the provisions hereof and give effect to the transactions contemplated by this Joinder.

[signature page follows]

Company Signature Page

IN WITNESS WHEREOF, the Company has caused this Joinder to be duly executed by an authorized signatory as of October 23, 2019.

AQUAMED TECHNOLOGIES, INC.

By: _____

Name: Adam Levy

Title: Chief Executive Officer

Purchaser Signature Page

By its execution and delivery of this signature page to the Joinder, the undersigned Purchaser hereby joins in and agrees to be bound by the terms and conditions of the Stock Purchase Agreement dated as of September 10, 2019, as amended on October 23, 2019 (the "Purchase Agreement"), by and among AquaMed Technologies, Inc. and the Purchasers (as defined therein), as to the number of shares of Common Stock set forth below in a subsequent closing, and authorizes this signature page to be attached to the Purchase Agreement or counterparts thereof.

Name of Purchaser:

By:

Name:

Title:

Address:

Telephone No.:

Facsimile No.:

Email Address:

Number of Shares:

Aggregate Purchase Price: \$

Tax ID No.

Delivery Instructions (if different than above):

c/o: _____

Address: _____

Telephone No.: _____

Facsimile No. : _____

Other Special Instructions: _____

Exhibit A

Stock Purchase Agreement, dated September 10, 2019,

and

Amendment to the Stock Purchase Agreement, dated October 23, 2019

[attached]
