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**U.S. 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 14, 2020

**AKERS BIOSCIENCES, INC.**

(Exact name of registrant as specified in its charter)

**New Jersey**  
(State or other jurisdiction of  
incorporation or organization)

**001-36268**  
(Commission  
File Number)

**22-2983783**  
(I.R.S. Employer  
Identification Number)

**201 Grove Road**  
**Thorofare, New Jersey USA 08086**  
(Address of principal executive offices, including zip code)

**(856) 848-8698**  
(Registrant's telephone number, including area code)

**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 Company 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))

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.

Securities registered pursuant to Section 12(b) of the Act:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common Stock, no par value	AKER	The NASDAQ Capital Market

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**Item 1.01 Entry Into a Material Definitive Agreement.**

As we previously reported in our Current Report on Form 8-K, dated March 24, 2020, Akers Biosciences, Inc. (the “Company” or “we”) entered into a Membership Interest Purchase Agreement (the “MIPA”), dated March 23, 2020, with the members of Cystron Biotech, LLC (the “Sellers”), pursuant to which the Company acquired 100% of the membership interests of Cystron Biotech, LLC (“Cystron”) from the Sellers. Among other things, the MIPA provided that the Company shall (A) make an initial payment to the Sellers of up to \$1,000,000 upon the Company’s receipt of cumulative gross proceeds from the consummation of equity offerings after the date of the MIPA of \$8,000,000 in the aggregate, and (B) pay to Sellers an amount in cash equal to 10% of the gross proceeds in excess of \$8,000,000 raised from future equity offerings after the date of the MIPA until the Sellers have received an aggregate additional cash consideration equal to \$10,000,000 (collectively, the “Equity Offering Payments”). On May 14, 2020, the Company and the Sellers entered into Amendment No. 1 to the MIPA, which provided that any Equity Offering Payments in respect of an equity offering that is consummated prior to September 23, 2020, shall be accrued, but shall not be due and payable until September 24, 2020. The other provisions of the MIPA remain unmodified and in full force and effect.

**Item 8.01 Other Events.**

On May 14, 2020, the Company issued a press release announcing that Premas Biotech PVT Ltd. (“Premas”), its partner in the development of a vaccine candidate that is seeking to address the COVID-19 pandemic, has successfully completed its vaccine prototype.

We continue to sell our rapid, point-of-care screening and testing products, but at continued reduced volumes compared to prior years. As a result, we continue to experience low sales revenue from our screening and testing products. We are also experiencing a production backlog for some of our screening and testing products, which will further reduce our sales revenue. In addition, as we previously reported, we eliminated our sales force for our screening and testing products. In light of these facts and the progress that we have made in our partnership with Premas for the development of a vaccine candidate for COVID-19, as previously announced, we recently initiated a strategic review of the screening and testing products business. As part of this review, we are exploring potential strategic and alternative transactions, which may include the disposition or winddown of our screening and testing products business. As a result, the makeup of our lines of business is subject to change.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press release, dated May 14, 2020</a>

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**SIGNATURE**

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.

**AKERS BIOSCIENCES, INC.**

Dated: May 14, 2020

*/s/ Christopher C. Schreiber*

Christopher C. Schreiber

Executive Chairman of the Board of Directors and Director

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**Akers Biosciences and Premas Biotech Announce Successful Completion of Vaccine Prototype & Obtained First Images of VLP**

Thorofare, New Jersey, May 14, 2020/ -- Akers Biosciences, Inc. (the "Company") (NASDAQ: AKER), a developer of rapid health information technologies, today announced that Premas Biotech, its partner in the development of a vaccine candidate that is seeking to address the COVID-19 pandemic, has successfully completed its vaccine prototype. Premas obtained transmission electron microscopic (TEM) images of the recombinant virus like particle (VLP) assembled in yeast during the past week which marks a significant milestone and is believed by Premas to be one of the first in the world for VLP of SARS-CoV-2 virus. Premas, which is primarily responsible for the development of the vaccine candidate through proof of concept, is collating data at this time and, collectively with Akers, moving forward with conversations with regulatory authorities in India and continuing to develop a regulatory strategy in the United States. A manufacturing protocol has also been established and large-scale production studies have been initiated for the vaccine candidate.

Prabuddha Kundu, Co-Founder and Managing Director at Premas Biotech, commented, "We are delighted to announce the three protein VLP formation as confirmed from the TEM images and other orthogonal analysis that have captured the distinct structural features of the VLP. The vaccine candidate is based on the three COVID-19 proteins; Spike, Envelope and Membrane. We believe that this combination of three proteins distinguishes us from other companies seeking to develop COVID-19 vaccines and makes the VLP promising as we work to proceed into pre-clinical trials."

Christopher Schreiber, Executive Chairman of Akers, stated, "We are encouraged by the recent progress made with Premas. As our next step, we will present our findings to regulatory authorities with the intent of initiating pre-clinical trials this summer. We will keep shareholders informed as we proceed through our milestones."

**About Premas Biotech**

Premas Biotech develops novel technologies and partners with global biopharmaceutical companies to build and develop novel biotherapeutic & vaccine candidates. Premas' key focus areas are infectious diseases, cancer, metabolic disorders and inflammation. Besides D-Crypt™ the difficult to express proteins expression platform, Premas' leading technologies include Axtex-4D™: an *ex-vivo* tissueoid generation platform and C-Qwence™: a fully human naive India based scFv antibody library. Further information is available on the Company's website: [www.premasbiotech.com](http://www.premasbiotech.com)

Contact email: [contact@premasbiotech.com](mailto:contact@premasbiotech.com)

**About Akers Biosciences Inc.**

Akers Biosciences is pursuing the development of a newly acquired license to a coronavirus vaccine candidate. In addition, the company develops, manufactures, and supplies rapid, point of care screening and testing products designed to bring health related information directly to the patient or clinician in a timely and cost-efficient manner. Akers has previously announced that that it had identified the hemp and minor cannabinoid sectors as promising adjacent opportunities that could benefit from Akers' existing facility and its core competencies.

Additional information on the company and its products can be found at [www.akersbio.com](http://www.akersbio.com).

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## Forward-Looking Statements

Certain statements in this press release that are forward-looking and not statements of historical fact are forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, statements of historical fact, and may be identified by words such as “anticipates,” “assumes,” “believes,” “can,” “could,” “estimates,” “expects,” “forecasts,” “guides,” “intends,” “is confident that,” “may,” “plans,” “seeks,” “projects,” “targets,” and “would,” and their opposites and similar expressions are intended to identify forward-looking statements. Such forward-looking statements are based on the beliefs of management as well as assumptions made by and information currently available to management. Actual results could differ materially from those contemplated by the forward-looking statements as a result of certain factors, including, but not limited to, changes in the market acceptance of the company’s products and services; challenges we may face in identifying, acquiring and operating new business opportunities; the outcome of litigation or other proceedings to which the company is subject or which it may become subject to in the future; increased levels of competition; changes in political, economic or regulatory conditions generally and in the markets in which the company operates; the company’s relationships with its key customers; adverse conditions in the industries in which the company’s customers operate; the company’s ability to retain and attract senior management and other key employees; the company’s ability to quickly and effectively respond to new technological developments; the company’s ability to protect its trade secrets or other proprietary rights, operate without infringing upon the proprietary rights of others and prevent others from infringing on the company’s proprietary rights; the company’s ability to achieve the expected benefits and costs of the transactions related to the acquisition of Cystron Biotech, LLC, including, the timing of, and the company’s ability to, obtain and maintain regulatory approvals for clinical trials of the company’s vaccine product candidate, the timing and results of the company’s planned clinical trials for its vaccine product candidate, the amount of funds the company requires for its vaccine product candidate, and the company’s ability to maintain its license with Premas Biotech PVT Ltd; and the impact of the recent COVID-19 outbreak on the company’s results of operations, business plan and the global economy. A discussion of these and other factors, including risks and uncertainties with respect to the company, is set forth in the company’s filings with the SEC, including its annual report on Form 10-K filed with the Securities and Exchange Commission, as may be supplemented or amended by the company’s Quarterly Reports on Form 10-Q. The company disclaims any intention or obligation to revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

### Contact:

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