

**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): **October 1, 2024**

TNF Pharmaceuticals, Inc.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36268
(Commission
File No.)

22-2983783
(IRS Employer
Identification No.)

TNF Pharmaceuticals, Inc.
855 N. Wolfe Street, Suite 623
Baltimore, MD
(Address of principal executive offices)

21205
(Zip Code)

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

N/A
(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, par value \$0.001 per share	TNFA	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 1.01 Entry into a Material Definitive Agreement.

On October 1, 2024, TNF Pharmaceuticals, Inc. (the "Company"), entered into a Stock Purchase Agreement, dated as of October 1, 2024 (the "Purchase Agreement"), by and between the Company and Prevail Partners, LLC ("Prevail"), pursuant to which, the Company agreed to sell to Prevail 283,019 shares of the Company's common stock (the "Shares"), par value \$0.001 per share ("Common Stock"), at a price per share equal to \$2.12, which was 120.0% of the dollar volume-weighted average price of the Company's Common Stock on the Nasdaq Stock Capital Market LLC for the thirty (30) trading days immediately preceding the date of the Purchase Agreement (the "Private Placement").

The Purchase Agreement contains certain representations and warranties and indemnification provisions customary for similar transactions. The gross proceeds to the Company from the Private Placement were \$600,000 (the "Purchase Price"). The Company intends to use the net proceeds received from the Private Placement for general corporate purposes and working capital. In addition, pursuant to the Purchase Agreement, Prevail may, if agreed to in writing by the Company and Prevail, pay the Purchase Price directly to Prevail InfoWorks, Inc. ("InfoWorks"), an affiliate of Prevail, in satisfaction of certain invoices issued pursuant to that certain Master Services and Technology Agreement, dated as of August 23, 2024, by and between the Company and InfoWorks.

The Private Placement is exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), pursuant to the exemption for transactions by an issuer not involving any public offering under Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D of the Securities Act and in reliance on similar exemptions under applicable state laws. Prevail has represented to the Company that it is an accredited investor within the meaning of Rule 501(a) of Regulation D and that it is acquiring the applicable securities for investment only and not with a view towards, or for resale in connection with, the public sale or distribution thereof. The Shares are being offered without any general solicitation by the Company or its representatives.

The foregoing description of terms and conditions of the Purchase Agreement does not purport to be complete and is qualified in its entirety by the full text of the Purchase Agreement, which is attached hereto as Exhibit 10.1.

Item 3.02 Unregistered Sales of Equity Securities

The matters described in Item 1.01 of this Current Report on Form 8-K related to the Private Placement are incorporated herein by reference. In connection with the issuance of the Shares in the Private Placement described in Item 1.01, the Company relied upon the exemption from registration provided by Section 4(a)(2) of the Securities Act and Regulation D promulgated thereunder for transactions not involving a public offering.

This report shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

Item 8.01 Other Events.

On October 2, 2024, the Company issued a press release announcing the Private Placement. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is hereby incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	Stock Purchase Agreement, dated as of October 1, 2024, by and between TNF Pharmaceuticals, Inc. and Prevail Partners, LLC.
99.1	Press release, dated October 2, 2024.
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.

TNF PHARMACEUTICALS, INC.

Date: October 7, 2024

By: /s/ Joshua Silverman
Name: Joshua Silverman
Title: Director

STOCK PURCHASE AGREEMENT

This Stock Purchase Agreement (“Agreement”) is made and entered into as of October 1, 2024 (“Effective Date”), between TNF Pharmaceuticals, Inc. (the “Company”) and Prevail Partners, LLC (“Prevail Partners”), Tax ID# 27-0256095. The Company and Prevail Partners are collectively referred to herein as the “Parties.”

WITNESSETH

WHEREAS, the Company identifies and develops proprietary pharmaceutical products and transitions them from basic research (discovery) through clinical trials;

WHEREAS, the Company and Prevail InfoWorks, Inc. (“InfoWorks”), an affiliate of Prevail Partners, entered into that certain Master Service and Technology Agreement (“MSTA”) dated August 23, 2024, pursuant to which, the Company engaged InfoWorks to provide technologies and services for a Phase II clinical trial to evaluate the safety and efficacy of MYMD-1TM (isomyosamine) in sarcopenic patients with acute hip fracture (the “Clinical Trial”); and

WHEREAS, Prevail Partners desires to purchase shares of common stock of the Company, par value \$0.001 per share (“Common Stock”), and the Company desires to issue and sell such shares of Common Stock to Prevail Partners, pursuant to Section 4(a)(2) of the Securities Act (as defined herein), and/or Rule 506 of Regulation D promulgated thereunder, on the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the mutual agreements, promises, and undertakings hereinafter set forth, the Company and Prevail Partners agree as follows:

1. Stock Sale and Purchase. Subject to the terms and conditions hereof, Prevail Partners agrees to purchase US\$600,000 (the “Purchase Payment”) shares of the Company’s Common Stock (collectively, the “Shares”) at a price per share (the “Share Price”) equal to 120.0% of the dollar volume-weighted average price (“VWAP”) of the Common Stock on the Nasdaq Stock Capital Market LLC (“Nasdaq”) for the thirty (30) trading days immediately preceding the Effective Date, in consideration for the Company issuing to Prevail Partners such number of shares of its Common Stock that equals the Purchase Payment divided by the Share Price. Prevail Partners will make the Purchase Payment to Company within five (5) business days after Company’s payment of the Upfront Payment for Direct Expenses to InfoWorks pursuant to the payment schedule in Statement of Work No. 1, which is incorporated by reference into the MSTA.

Prevail Partners may, if separately agreed to in writing by the Parties, make the Purchase Payment directly to InfoWorks in satisfaction of invoices or any portions thereof for the aforementioned Upfront Payment issued to the Company by InfoWorks pursuant to the MSTA.

No later than thirty (30) business days after the issuance of the Shares, the Company shall deliver to Prevail Partners a book-entry statement representing the Shares. As the holder of the Shares, Prevail Partners shall be entitled to all of the same rights and privileges, including, without limitation, dividends and voting rights, as other holders of the Company’s Common Stock.

2. Notices. Notifications in connection with this Agreement shall be given or made in accordance with the requirements below. Any notice required or permitted to be given hereunder by either party hereunder shall be in writing and may be delivered personally or by a reputable overnight delivery service, or sent by registered or certified mail, return receipt requested, postage prepaid to the following addresses:

If to Prevail Partners: Prevail Partners, LLC, 211 North 13th Street, Suite 600, Philadelphia, PA 19107 USA. Attention: Patrick Keenan, Managing Director.

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If to Company: TNF Pharmaceuticals Inc., 855 N Wolfe St, Ste 601.5, Baltimore, Maryland 21205 USA. Attention: Mitchell Glass, M.D., President, Chief Medical Officer, Director.

Notices shall be effective upon receipt.

3. Representations and Warranties of the Company. The Company hereby represents and warrants to Prevail Partners that:

- (a) Except as previously disclosed in the Company’s public securities filings, there is not pending or, to the best knowledge of the Company, threatened any suit, action or proceeding against or affecting the Company that might materially and adversely affect the business, operations, properties, assets, prospects, or condition, financial or otherwise, of the Company;
- (b) Except as previously disclosed in the Company’s public securities filings, the Company is not a party to or bound by any contract, agreement, order, or decree which materially adversely affects the business, operations, properties, assets, prospects, or condition, financial or otherwise, of the Company;
- (c) The Company has all requisite power and authority to enter into and perform this Agreement and to deliver the Shares hereunder. All corporate action on the part of Company necessary for the execution of this Agreement, for the performance of Company’s obligations hereunder and for the sale of the Shares has been taken, and no further consents, licenses, permissions, authorizations, registrations or qualifications from or with any party or any governmental entity are necessary for the Company to execute this Agreement, perform its obligations hereunder and deliver the Shares to Prevail Partners. This Agreement is duly executed and delivered by the Company and constitutes a legal, valid, and binding obligation of the Company, enforceable against the Company in accordance with its terms; and
- (d) The Shares as delivered to Prevail Partners shall be duly and validly issued, fully paid and non-assessable, and free of all liens and encumbrances.

4. Representations and Warranties of Prevail Partners. Prevail Partners hereby represents and warrants to the Company that:

- (a) Prevail Partners is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware. Prevail Partners is an “accredited investor” as defined in Rule 501(a) under the Securities Act of 1933 (the “Act”), and has all requisite power and authority to enter into and perform this Agreement. All corporate action on the part of Prevail Partners necessary for the execution of this Agreement, for the performance of Prevail Partners’ obligations hereunder and for the purchase of the Shares has been taken, and no further consents, licenses, permissions, authorizations, registrations, or qualifications from or with any party or any governmental entity are necessary for Prevail Partners to execute this Agreement and perform its obligations hereunder.

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- (b) Prevail Partners is acquiring the Shares as principal for its own account and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of such Shares (this representation and warranty not limiting Prevail Partner's right to sell the Shares pursuant to an effective resale registration statement (the "Registration Statement") or otherwise in compliance with applicable federal and state securities laws). Prevail Partners understands that the Shares are "restricted securities" and have not been registered under the Act or any applicable state securities law and is acquiring such Shares as principal for his, her or its own account and not with a view to or for distributing or reselling such Shares or any part thereof in violation of the Securities Act or any applicable state securities law, has no present intention of distributing any of such Shares in violation of the Securities Act or any applicable state securities law and has no direct or indirect arrangement or understandings with any other persons to distribute or regarding the distribution of such Shares in violation of the Securities Act or any applicable state securities law (this representation and warranty not limiting Prevail Partner's right to sell such Shares pursuant to the Registration Statement or otherwise in compliance with applicable federal and state securities laws). Prevail Partners is acquiring the Shares hereunder in the ordinary course of its business.

Prevail Partners further understands that the certificates evidencing the Shares purchased by it will contain the following legend:

NEITHER THIS SECURITY NOR THE SECURITIES INTO WHICH THIS SECURITY IS EXERCISABLE HAS BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. THIS SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT WITH A REGISTERED BROKER-DEALER OR OTHER LOAN WITH A FINANCIAL INSTITUTION THAT IS AN "ACCREDITED INVESTOR" AS DEFINED IN RULE 501(a) UNDER THE SECURITIES ACT OR OTHER LOAN SECURED BY SUCH SECURITIES.

- (c) Prevail Partners understands that an investment in the Shares is a speculative investment which involves a high degree of risk and the potential loss of its entire investment, and further represents that it has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risk of this investment.
- (d) Prevail Partners is not purchasing the Shares as a result of any advertisement, article, notice or other communication regarding the Shares published in any newspaper, magazine or similar media or broadcast over television or radio or presented at any seminar or, to the knowledge of Prevail Partners, any other general solicitation or general advertisement.

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- (e) Prevail Partners acknowledges that it has had the opportunity to review this Agreement and the Company's periodic reports and filings with the Securities and Exchange Commission and has been afforded, (i) the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Shares and the merits and risks of investing in the Shares; (ii) access to information about the Company and its financial condition, results of operations, business, properties, management and prospects sufficient to enable it to evaluate its investment; and (iii) the opportunity to obtain such additional information that the Company possesses or can acquire without unreasonable effort or expense that is necessary to make an informed investment decision with respect to the investment.
- (f) Prevail Partners agrees and covenants that at any time and from time to time it will promptly execute and deliver to the Company such further instruments and documents and take such further action as the Company may reasonably require in order to carry out the full intent and purpose of this Agreement and to comply with state or federal securities laws or other regulatory approvals; and
- (g) This Agreement is duly executed and delivered by Prevail Partners and constitutes a legal, valid, and binding obligation of Prevail Partners, enforceable against Prevail Partners in accordance with its terms.

5. Survival. The representations and warranties set forth in Section 3 and 4 hereof shall survive for two years and one day after the Effective Date.

6. Indemnification. The Company on one hand and Prevail Partners on the other hand each indemnify and hold harmless the other and its officers, directors, employees and agents, if any (the "Indemnitee(s)") from and against all costs, losses, liabilities, damages, claims, expenses of any nature (including reasonable attorneys' fees and disbursements), judgments, fines, settlements, and any other amounts arising from any and all claims, demands, or proceedings incurred or accrued by an Indemnitee as a result of a breach by the indemnifying party of its representations, warranties or obligations under this Agreement. The indemnification provided by this Section 6 shall be in addition to any other rights to which the Indemnitee(s) may be entitled under any agreement, as a matter of law or equity or otherwise, and shall inure to the benefit of the heirs, successors, assigns and administrators of the Indemnitee(s). Subject to the foregoing sentence, the provisions of this Section 6 are for the benefit of the Indemnitee(s) and shall not be deemed to create any rights for the benefit of any other persons.

7. General Provisions. This Agreement is intended to set forth the full and complete understanding of the parties. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Delaware.

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

PREVAIL PARTNERS, LLC

TNF PHARMACEUTICALS, INC.

By: /s/ Mary Schaheen
Name: Mary Schaheen
Title: President

By: /s/ Mitchell Glass
Name: Mitchell Glass, M.D.
Title: President and Chief Medical Officer

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TNF Pharmaceuticals Announces Strategic Equity Investment Priced at a Premium to Market

Prevail Partners, LLC investment priced at 40% premium to market

Prevail InfoWorks, Inc. to act as Clinical Research Organization partner; global full service CRO with hundreds of clinical trials over a decade

TNF Pharmaceuticals fully funded for clinical trials for next two years

BALTIMORE — October 2, 2024 — TNF Pharmaceuticals, Inc. (Nasdaq: TNFA) (“TNFA” or the “Company”), a clinical stage biopharmaceutical company committed to developing novel oral therapies for autoimmune and inflammatory conditions, today announced that it has secured a strategic equity investment, priced at a 20% premium to a 30-trading days volume weighted average price (VWAP), from Prevail Partners, LLC, a U.S. investment fund focused on life sciences companies. The Company has engaged global full-service Clinical Research Organization (CRO) Prevail InfoWorks, Inc., an affiliate of Prevail Partners, to provide clinical services for the next Phase 2 clinical study using our proprietary drug in sarcopenia/frailty.

“Prevail Partners, a corporate strategic evergreen fund, selects life sciences companies developing novel and breakthrough therapeutics. The fund’s investment in TNFA points to their confidence in our potent oral synthetic TNF-alpha (TNF α -inhibitor MYMD-1’s potential to transform how TNF α -based diseases are treated,” said Mitchell Glass, M.D., President and Chief Medical Officer of the Company. “Prevail InfoWorks recently received industry recognition as the most advanced tech-enabled CRO, and our study will benefit from their unique experience and expertise. We are excited about our new partners and our close alignment of interests in executing our upcoming clinical studies efficiently and effectively.”

Prevail Partners has agreed to purchase 283,019 shares of TNFA common stock at a price of \$2.12 per share, representing a 20% premium to the Company’s 30-trading days VWAP as of the closing date of October 1, 2024.

TNFA lead drug candidate, presently designated MYMD-1, is a novel, orally dosed TNF α inhibitor drug for treating multiple conditions related to immune-metabolic dysregulation. MYMD-1 blocks the activity of excess TNF α which supports restoration of control and regulation of the immune system. A successful small Phase 2 study evaluating the safety and efficacy of MYMD-1 as a treatment for sarcopenia was completed in 2023. The statistically significant positive results of the study met primary endpoints for significantly reducing chronic inflammatory markers.

Sarcopenia is the progressive loss of muscle mass and strength, commonly affecting the elderly population due to aging. Sarcopenia affects approximate 10% to 16% of the elderly worldwide.¹

Sarcopenia can also affect people with a high body mass index (BMI) in a condition called sarcopenic obesity. Sarcopenia is estimated to affect more than 1 in every 10 young adults of most ethnicities.²

The sarcopenia treatment market is estimated to be \$3.07 billion in 2024 and is expected to grow at a CAGR of 4.48% to \$4.02 billion by 2029³. With no FDA-approved treatments for sarcopenia, the estimated \$40+ billion in related hospitalization costs is a considerable economic burden on the U.S. healthcare system.⁴

About Prevail Partners, LLC

Prevail Partners (www.prevailpartners.com) is an investment fund focused on life sciences companies. The fund is designed to take advantage of the attractive returns possible in promising scientific advances in the life science fields of therapeutics, preventive treatments and medical devices. A uniquely favorable feature of the fund is that Prevail InfoWorks applies proprietary technologies and services to equip companies in which the fund invests, giving investors and strategic licensing partners the comfort that the clinical trials have a higher likelihood of success.

About Prevail InfoWorks, Inc.

For over a decade, Prevail InfoWorks (www.prevailinfoworks.com) has been dedicated to providing life science companies with the most innovative and complete technology and service solutions for their clinical development. The company delivers unique products and services that accelerate and de-risk drug development and clinical regulatory process more rapidly and cost effectively, including through real-time actionable intelligence of evolving topline trends and metrics to patient specific data derived from aggregating all clinical, diagnostic, operational and project accounting data. Prevail InfoWorks is an affiliate of Prevail Partners LLC.

About TNF Pharmaceuticals, Inc.

TNF Pharmaceuticals, Inc. (Nasdaq: TNFA) (formerly known as MyMD Pharmaceuticals, Inc.), a clinical stage pharmaceutical company, is focused on developing two novel therapeutic platforms that treat the causes of disease rather than only addressing the symptoms. MYMD-1® is a drug platform based on a clinical stage small molecule that regulates the immune system to control TNF- α , which drives chronic inflammation, and other pro-inflammatory cell signaling cytokines. MYMD-1 is being developed to treat diseases and disorders marked by acute or chronic inflammation. The Company’s second drug platform, Supera-CBD, is being developed to treat chronic pain, addiction and epilepsy. Supera-CBD is a novel synthetic derivative of cannabidiol (CBD) and is being developed to address and improve upon the rapidly growing CBD market, which includes both FDA approved drugs and CBD products not currently regulated as drugs. For more information, visit www.tnfpharma.com.

Cautionary Statement Regarding Forward-Looking Statements

This press release may contain forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to be materially different from any expected future results, performance, or achievements. Forward-looking statements speak only as of the date they are made and neither the Company nor its affiliates assume any duty to update forward-looking statements. Words such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “may,” “plan,” “will,” “would” and other similar expressions are intended to identify these forward-looking statements. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements include, without limitation: the Company’s ability to maintain compliance with the Nasdaq Stock Market’s listing standards; the timing of, and the Company’s ability to, obtain and maintain regulatory approvals for clinical trials of the Company’s pharmaceutical candidates; the timing and results of the Company’s planned clinical trials for its pharmaceutical candidates; the amount of funds the Company requires for its pharmaceutical candidates; increased levels of competition; changes in political, economic or regulatory conditions generally and in the markets in which the Company operates; 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; and 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. A discussion of these and other factors with respect to the Company is set forth in the Company’s Annual Report on Form 10-K for the year ended December 31, 2023, filed by the Company on April 1, 2024, and subsequent reports that the Company files with the Securities and Exchange Commission. Forward-looking statements speak only as of the date they are made, and the Company disclaims any intention or obligation to revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Investor Contact:

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¹ Metabolism journal, Epidemiology of sarcopenia: Prevalence, risk factors, and consequences (2023)

² Metabolism journal, Sarcopenia in youth (2023)

³ Mordor Intelligence, Sarcopenia Treatment Market Size & Share Analysis - Growth Trends & Forecasts (2024 - 2029)

⁴ Journal of Frailty & Aging, Economic Impact of Hospitalizations in US Adults with Sarcopenia (2019)
