

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): May 13, 2019

Xenetic Biosciences, Inc.
(Exact name of registrant as specified in charter)

Nevada
(State or other jurisdiction
of incorporation)

001-37937
(Commission File Number)

45-2952962
(IRS Employer
Identification No.)

40 Speen Street, Suite 102
Framingham, Massachusetts
(Address of principal executive offices)

01701
(Zip Code)

(781) 778-7720
(Registrant's telephone number, including area code)

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

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, \$0.001 par value per share	XBIO	The NASDAQ Stock Market LLC

Check the appropriate box below if the Form 8-K 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))

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 2.02. Results of Operations and Financial Condition.

On May 13, 2019, Xenetic Biosciences, Inc. (the "Company") issued a press release announcing results for the first quarter ended March 31, 2019.

The full text of the press release issued in connection with the announcement is furnished as Exhibit 99.1 to this Current Report on Form 8-K and hereby incorporated in this Item 2.02 by reference. The information in this Item 2.02, including Exhibit 99.1 attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

FORWARD-LOOKING STATEMENTS

This Form 8-K, including the press release, contains forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements contained in this Form 8-K, including the press release, other than statements of historical facts may constitute forward-looking statements within the meaning of the federal securities laws. These statements can be identified by words such as "expects," "plans," "projects," "will," "may," "anticipates," "believes," "should," "intends," "estimates," and other words of similar meaning. These forward-looking statements include, but are not limited to, statements regarding the acquisition and development of the CAR T technology. Any forward-looking statements contained herein are based on current expectations, and are subject to a number of risks and uncertainties. Many factors could cause our actual activities or results to differ materially from the activities and results anticipated in forward-looking statements. These risks and uncertainties include those described in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 and filed with the Securities and Exchange Commission (the "SEC") on March 29, 2019, as amended on April 30, 2019, and subsequent reports that the Company may file with the SEC. In addition, forward-looking statements may also be adversely affected by general market factors, competitive product development, product availability, federal and state regulations and legislation, the regulatory process for new product candidates and indications, manufacturing issues that may arise, patent positions and litigation, among other factors. The forward-looking statements contained in this Form 8-K, including the press release, speak only as of the date the statements were made, and the Company does not undertake any obligation to update forward-looking statements, except as required by law.

ADDITIONAL INFORMATION AND WHERE TO FIND IT

In connection with the acquisition of the CAR T technology, the Company has filed with the SEC, a registration statement on Form S-4 that includes a combined preliminary proxy statement/prospectus. This communication is not a substitute for any proxy statement, prospectus registration statement, or other documents the Company may file with the SEC in connection with the acquisition. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ CAREFULLY AND IN THEIR ENTIRETY THESE DOCUMENTS WHEN THEY BECOME AVAILABLE, ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, AND OTHER DOCUMENTS FILED BY THE COMPANY WITH THE SEC IN CONNECTION WITH THE ACQUISITION, BECAUSE THESE DOCUMENTS WILL CONTAIN IMPORTANT INFORMATION. Investors and security holders will be able to obtain free copies of these materials and other documents filed with the SEC by the Company through the website maintained by the SEC at www.sec.gov. Investors and security holders will also be able to obtain free copies of the documents filed by the Company with the SEC by directing a written request to Xenetic Biosciences, Inc., 40 Speen Street, Suite 102, Framingham, MA 01701 or by calling 781-778-7720.

PARTICIPANTS IN THE SOLICITATION

This communication is not a solicitation of a proxy from any investor or security holder. The Company, its respective directors, executive officers and other members of its management and employees may be deemed to be participants in the solicitation of proxies from shareholders of the Company in connection with the acquisition. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of proxies in connection with the acquisition, including a description of their direct or indirect interests, by security holdings or otherwise, will be set forth in the relevant materials when filed with the SEC. Information regarding the directors and executive officers of the Company is contained in its Annual Report on Form 10-K for the year ended December 31, 2018, which was filed with the SEC on March 29, 2019 as amended on April 30, 2019, and its Preliminary Proxy Statement on Form S-4, which was filed on March 29, 2019. These documents can be obtained free of charge from the sources indicated above.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	<u>Press Release dated May 13, 2019 pertaining to the financial results of the Company for the first quarter ended March 31, 2019.</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.

XENETIC BIOSCIENCES, INC.

Date: May 13, 2019

By: /s/ James Parslow
Name: James Parslow
Title: Chief Financial Officer



Xenetic Biosciences, Inc. Reports First Quarter 2019 Financial Results and Provides Corporate Update

– Company on track to close acquisition of novel XCART platform technology

– Entry into CAR T space positions company to drive significant momentum over the course of 2019 advancing XCART platform technology

– XCART initially being developed to target B-cell lymphomas and has the potential to address multiple tumor types with an initial global market opportunity in Non-Hodgkin Lymphoma of over \$5 billion annually¹

FRAMINGHAM, MA – (May 13, 2019) – Xenetic Biosciences, Inc. (NASDAQ: XBIO) (“Xenetic” or the “Company”), a clinical-stage biopharmaceutical company focused on the discovery, research and development of next-generation biologic drugs and novel orphan oncology therapeutics, announced today its financial results for the quarter ended March 31, 2019 and provided a corporate update.

“We expect 2019 to be a transformative year for Xenetic. With the anticipated closing of our acquisition of XCART, our differentiated CAR T platform technology, on track for this quarter, I believe Xenetic will be well positioned to drive momentum in the innovation and development of new oncology therapeutics where there remains significant unmet need,” commented Jeffrey Eisenberg, Chief Executive Officer of Xenetic. “We plan to focus our R&D efforts initially on leveraging the XCART platform to develop cell-based therapeutics for the treatment of B-cell Non-Hodgkin lymphomas. All of this marks a very important moment in the evolution of Xenetic, and I firmly believe the Company can become a significant player in the oncology space with this potentially transformative technology platform, providing therapeutic solutions for physicians and individuals fighting cancer and their families as well as driving value for our shareholders.”

XCART Technology

On March 1, 2019, the Company entered into agreements to acquire a novel CAR T (“Chimeric Antigen Receptor T Cell”) platform technology, called “XCART.” XCART is a proximity-based screening platform capable of identifying CAR constructs that can target patient-specific tumor neoantigens, with a demonstrated proof of mechanism in B-cell Non-Hodgkin lymphomas. The XCART technology, developed by The Scripps Research Institute in collaboration with the Shemyakin-Ovchinnikov Institute of Bioorganic Chemistry, is believed to have the potential to significantly enhance the safety and efficacy of cell therapy for B-cell lymphomas by generating patient- and tumor-specific CAR T cells. The acquisition is subject to conditions typical for a transaction of this kind, including appropriate stockholder approvals, and is expected to close by the end of the second quarter.

The XCART technology platform was designed by its originators to utilize an established screening technique to identify peptide ligands that bind specifically to the unique B-cell receptor (“BCR”) on the surface of an individual patient’s malignant tumor cells. The peptide is then inserted into the antigen-binding domain of a CAR, and a subsequent transduction/transfection process is used to engineer the patient’s T cells into a CAR T format which redirects the patient’s T cells to attack the tumor. Essentially, the XCART screening platform is the inverse of a typical CAR T screening protocol wherein libraries of highly specific antibody domains are screened against a given target. In the case of XCART screening, the target is itself an antibody domain, and hence highly specific by its nature. The XCART technology creates the possibility of personalized treatment of lymphomas utilizing a CAR with an antigen-binding domain that should only recognize, and only be recognized by, the unique BCR of a particular patient’s B-cell lymphoma.

¹ Market Reports World GLOBAL NON-HODGKIN LYMPHOMA THERAPEUTICS MARKET - SEGMENTED BY TYPE OF TREATMENT - GROWTH, TRENDS AND FORECASTS (2018 - 2023); BioPharm Insight Surveillance, Epidemiology, and End Results (SEER) 9 registries, National Cancer Institute, 2017



An expected result for XCART is reduced off-tumor toxicities, such as B-cell aplasia. Xenetic's clinical development program will seek to confirm the early preclinical results, and to demonstrate a more attractive safety profile than existing therapies.

Once the acquisition is consummated, the Company intends to pursue development efforts of the XCART technology as well as other development efforts in the area of CAR T therapy.

Summary of Financial Results for First Quarter 2019

Net loss for the three months ended March 31, 2019, was approximately \$1.3 million compared to a net loss of approximately \$1.8 million for the same period in 2018. Working capital (deficit) was approximately \$1.2 million and \$(0.4) million at March 31, 2019 and December 31, 2018, respectively. During the quarter ended March 31, 2019, the Company's working capital increased by \$1.6 million due to the issuance of common stock and warrants in our March 2019 offering resulting in \$2.7 million of net proceeds to Xenetic. The Company ended the quarter with approximately \$2.0 million of cash.

About Xenetic Biosciences

Xenetic Biosciences, Inc. is a clinical-stage biopharmaceutical company focused on the discovery, research and development of next-generation biologic drugs and novel orphan oncology therapeutics. The Company recently announced its plans to acquire the XCART platform, a novel CAR T technology engineered to target personalized, patient-specific tumor neoantigens. The transaction is expected to close in the first half of 2019, and the Company plans to initially apply the XCART technology to develop cell-based therapeutics for the treatment of B-cell lymphomas.

Xenetic's Phase 2 oncology asset, XBIO-101 (sodium cridanimod), is a small-molecule investigational immunomodulator and interferon inducer which, in exploratory clinical studies, has also been shown to increase progesterone receptor (PrR) and estrogen receptor (ER) expression in certain tumor tissues. The Company plans to pursue collaborations with immuno-oncology (I-O) companies in which it would seek to use XBIO-101 in combination with approved or developmental I-O compounds such as checkpoint inhibitors. Additionally, Xenetic's proprietary drug development platform, PolyXen™, enables next-generation biologic drugs by improving their half-life and other pharmacological properties. The Company has ongoing business development activities to explore partnerships utilizing its PolyXen delivery platform.

For more information, please visit the company's website at www.xeneticbio.com and connect on Twitter, LinkedIn, and Facebook.

ADDITIONAL INFORMATION AND WHERE TO FIND IT

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Forward-Looking Statements

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Source: Xenetic Biosciences, Inc.