

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): **June 7, 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)

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))

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

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 June 7, 2019, Xenetic Biosciences, Inc. (the "Company") amended (i) that certain Share Purchase Agreement (the "Share Purchase Agreement") among the Company, Hesperix SA, a Swiss corporation ("Hesperix"), the owners of Hesperix (each, a "Seller" and collectively, the "Sellers"), and Alexey Andreevich Vinogradov, as the representative of each Seller, dated March 1, 2019 (the "Signing Date") and (ii) that certain assignment agreement (the "OPKO Assignment Agreement") between the Company and OPKO Pharmaceuticals, LLC, dated as of the Signing Date, in order to facilitate adjustments to the number of Company shares of common stock, par value \$0.001 (the "Common Stock") to be issued pursuant to the Share Purchase Agreement and the OPKO Assignment Agreement in the event of any change in the outstanding shares of Common Stock of the Company shall occur by reason of any reclassification, recapitalization, stock split, reverse split, subdivision or combination, exchange or readjustment of shares, or any stock dividend thereon.

Item 8.01. Other Events.

On June 13, 2019, the Board of Directors (the "Board") of the Company approved a reverse stock split of the Common Stock within the range of 1-for-5 to 1-for-20 of the Company's issued and outstanding Common Stock for the purpose of obtaining a higher per share trading price for the Common Stock. Also, the Company's authorized shares of Common Stock will be proportionately adjusted for the reverse stock split. The final ratio, effective date and date of filing of the certificate of change in connection with the reverse stock split will be determined by the Pricing Committee of the Board (the "Pricing Committee") in its sole discretion.

Also, all shares subject to all outstanding equity awards and the exercise price of any such award (if applicable) and the number of shares remaining available for issuance under the Amended and Restated Xenetic Biosciences, Inc. Equity Incentive Plan, and all shares underlying other derivative securities of the Company, including exercise prices and conversion rates (if applicable) will be proportionately adjusted for the reverse stock split. The Pricing Committee may effect only one reverse stock split as a result of this authorization. The Pricing Committee's decision as to the final ratio and when to effect the reverse stock split will be based on a number of factors, including market conditions, existing and expected trading prices for the Common Stock, and the continued listing requirements of The Nasdaq Stock Market.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
2.1	First Amendment to the Share Purchase Agreement
10.1	First Amendment to the OPKO Assignment Agreement

ADDITIONAL INFORMATION AND WHERE TO FIND IT

In connection with the acquisition of Hesperix, the Company has filed and had declared effective with the Securities and Exchange Commission (the "SEC"), a registration statement on Form S-4 that includes a combined definitive 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, 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 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 may also 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 Registration Statement on Form S-4 including a combined proxy statement/prospectus, which was filed on March 29, 2019, as amended and declared effective on May 22, 2019. These documents can be obtained free of charge from the sources indicated above.

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: June 13, 2019

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

FIRST AMENDMENT TO SHARE PURCHASE AGREEMENT

THIS FIRST AMENDMENT TO SHARE PURCHASE AGREEMENT (this "Amendment"), dated June 7, 2019, is entered into by and between Xenetic Biosciences, Inc., a Nevada corporation ("Buyer") and Alexey Andreevich Vinogradov, as the representative of each Seller as more fully described in the Purchase Agreement (as defined below) (the "Sellers' Representative").

RECITALS

WHEREAS, Buyer, the Sellers' Representative, Hesperix SA, a Swiss corporation (the "Company"), and those owners of the Company set forth in the signature page thereto, previously entered into that certain Share Purchase Agreement, dated as of March 1, 2019 (the "Purchase Agreement");

WHEREAS, pursuant to Section 11.09 of the Purchase Agreement, the Purchase Agreement may be amended, modified or supplemented by an agreement in writing signed by Buyer and the Sellers' Representative on behalf of the Sellers; and

WHEREAS, Buyer and the Sellers' Representative desire to amend the Purchase Agreement by entering into this Amendment.

NOW, THEREFORE, in consideration of the premises, the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Definitions. Capitalized terms used herein and not defined herein shall have the meaning ascribed to such terms as set forth in the Purchase Agreement and all references to Sections shall mean the Sections of the Purchase Agreement unless reference is made to another document.

2. Amendment to Purchase Agreement. The Purchase Agreement is hereby amended as follows:

(a) **Section 2.02**. Section 2.02 is deleted in its entirety and amended and restated as follows:

"Section 2.02 Purchase Price and Other Consideration

(a) Purchase Price. The aggregate purchase price for the Shares shall be Four Million Eight Hundred Seventy Five Thousand (4,875,000) shares of Buyer Common Stock (the "**Purchase Price**," and such shares of Buyer Common Stock, the "**Transaction Shares**"), regardless of the trading price per share of the Transaction Shares at the time of Closing (subject to the provisions contained in (b) below).

(b) Adjustments. Notwithstanding anything contained herein to the contrary, if at any time during the period between the date of this Agreement and the Closing Date, any change in the outstanding shares of Buyer Common Stock shall occur by reason of any reclassification, recapitalization, stock split, reverse split, subdivision or combination, exchange or readjustment of shares, or any stock dividend thereon with a record date during such period, the number of shares of Buyer Common Stock to be issued pursuant to this Agreement due to any such occurrence described above as the aggregate purchase price consideration for the Shares payable pursuant to **Section 2.02(a)** of this Agreement shall be correspondingly adjusted."

3. Purchase Agreement Otherwise Unchanged. Except as expressly provided herein, the Purchase Agreement shall remain unchanged and in full force and effect. Each reference to “this Agreement” or “the Purchase Agreement” and words of similar import in the Purchase Agreement and in the agreements and other documents contemplated by the Purchase Agreement shall be a reference to the Purchase Agreement, as amended hereby, and as the same may be further amended, restated, supplemented and otherwise modified and in effect from time to time.

4. Ratification. In all respects not inconsistent with this Amendment, Buyer and the Sellers’ Representative hereby ratify and affirm the Purchase Agreement as amended hereby.

5. Miscellaneous. This Amendment shall be binding upon and inure to the benefit of each party to the Purchase Agreement and its successors and permitted assigns. The interpretation and construction of this Amendment, and all matters relating hereto, shall be governed by the laws of the State of Delaware applicable to agreements executed and to be performed solely within such State and without regard to the conflict of laws rules thereof. The headings in this Amendment are for reference only and shall not affect the meaning or interpretation of this Amendment. This Amendment may be executed in counterparts, each of which is deemed an original, but all of which constitute one and the same instrument. Delivery of an executed counterpart of this Amendment electronically, via email or .pdf, or by facsimile shall be effective as delivery of an original executed counterpart of this Amendment.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date and year first set forth above.

BUYER:

XENETIC BIOSCIENCES, INC.

By: /s/ Jeffrey F. Eisenberg

Name: Jeffrey F. Eisenberg

Title: Chief Executive Officer

SELLERS' REPRESENTATIVE:

/s/ Alexey Andreevich Vinogradov

Alexey Andreevich Vinogradov

FIRST AMENDMENT TO ASSIGNMENT AGREEMENT

THIS FIRST AMENDMENT TO ASSIGNMENT AGREEMENT (this "Amendment"), dated June 7, 2019, is entered into by and between XENETIC BIOSCIENCES, INC., a Nevada corporation ("Buyer"), and OPKO PHARMACEUTICALS, LLC ("OPKO").

RECITALS

WHEREAS, Buyer and OPKO previously entered into that certain Assignment Agreement, dated as of March 1, 2019 (the "Assignment Agreement");

WHEREAS, pursuant to Section 9.09 of the Assignment Agreement, the Assignment Agreement may be amended, modified or supplemented by an agreement in writing signed by Buyer and OPKO; and

WHEREAS, Buyer and OPKO desire to amend the Assignment Agreement by entering into this Amendment.

NOW, THEREFORE, in consideration of the premises, the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Definitions. Capitalized terms used herein and not defined herein shall have the meaning ascribed to such terms as set forth in the Assignment Agreement and all references to Sections shall mean the Sections of the Assignment Agreement unless reference is made to another document.

2. Amendment to Assignment Agreement. The Assignment Agreement is hereby amended as follows:

(a) Section 2.02. Section 2.02 is deleted in its entirety and amended and restated as follows:
"Section 2.02 Consideration.

(a) Purchase Price. As consideration for the transactions contemplated herein, Buyer shall pay Two Million Six Hundred Twenty Five Thousand (2,625,000) shares of Buyer Common Stock (the "Purchase Price," and such shares of Buyer Common Stock, the "Transaction Shares"), regardless of the trading price per share of the Transaction Shares at the time of Closing (subject to the provisions contained in (b) below), One Million Nine Hundred Sixty Eight Thousand Seven Hundred and Fifty (1,968,750) of which shall be issued to Company, and Six Hundred Fifty Six Thousand Two Hundred Fifty (656,250) of which Company designates Buyer to issue directly to Scripps.

(b) Adjustments. Notwithstanding anything contained herein to the contrary, if at any time during the period between the date of this Agreement and the Closing Date, any change in the outstanding shares of Buyer Common Stock shall occur by reason of any reclassification, recapitalization, stock split, reverse split, subdivision or combination, exchange or readjustment of shares, or any stock dividend thereon with a record date during such period, the number of shares of Buyer Common Stock to be issued pursuant to this Agreement due to any such occurrence described above as the aggregate consideration for the Transaction Shares payable to Company and Scripps pursuant to Section 2.02(a) of this Agreement shall be correspondingly adjusted."

3. Assignment Agreement Otherwise Unchanged. Except as expressly provided herein, the Assignment Agreement shall remain unchanged and in full force and effect. Each reference to "this Agreement" or "the Assignment Agreement" and words of similar import in the Assignment Agreement and in the agreements and other documents contemplated by the Assignment Agreement shall be a reference to the Assignment Agreement, as amended hereby, and as the same may be further amended, restated, supplemented and otherwise modified and in effect from time to time.

4. Ratification. In all respects not inconsistent with this Amendment, Buyer and OPKO hereby ratify and affirm the Assignment Agreement as amended hereby.

5. Miscellaneous. This Amendment shall be binding upon and inure to the benefit of each party to the Assignment Agreement and its successors and permitted assigns. The interpretation and construction of this Amendment, and all matters relating hereto, shall be governed by the laws of the State of Delaware applicable to agreements executed and to be performed solely within such State and without regard to the conflict of laws rules thereof. The headings in this Amendment are for reference only and shall not affect the meaning or interpretation of this Amendment. This Amendment may be executed in counterparts, each of which is deemed an original, but all of which constitute one and the same instrument. Delivery of an executed counterpart of this Amendment electronically, via email or .pdf, or by facsimile shall be effective as delivery of an original executed counterpart of this Amendment.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date and year first set forth above.

BUYER:

XENETIC BIOSCIENCES, INC.

By: /s/ Jeffrey F. Eisenberg
Name: Jeffrey F. Eisenberg
Title: Chief Executive Officer

OPKO:

OPKO PHARMACEUTICALS, LLC

By: /s/ Steven D. Rubin
Name: Steven D. Rubin
Title: Executive Vice President