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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

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**FORM 8-K**

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**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 2, 2023**

**Fortress Biotech, Inc.**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-35366**  
(Commission File Number)

**20-5157386**  
(IRS Employer  
Identification No.)

**1111 Kane Concourse, Suite 301**  
**Bay Harbor Islands, FL 33154**  
(Address of Principal Executive Offices)

**(781) 652-4500**  
(Registrant's telephone number, including area code)

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.
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act.
- Pre-commencement communications pursuant to Rule 14d-2b under the Exchange Act.
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act.

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	FBIO	Nasdaq Capital Market
9.375% Series A Cumulative Redeemable Perpetual Preferred Stock	FBIO-P	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).

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.

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**Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.**

As previously disclosed, on October 31, 2022, Fortress Biotech, Inc. (the “Company”) was notified by the Listing Qualification Staff (the “Staff”) of The Nasdaq Stock Market LLC (“Nasdaq”) that the bid price of the Company’s common stock, par value \$0.001 per share (the “Common Stock”), had closed below \$1.00 per share for 30 consecutive business days and, as a result, the Company no longer satisfied Nasdaq Listing Rule 5550(a)(2) (the “Rule”), which sets forth the minimum bid price requirement for continued listing on The Nasdaq Capital Market. Pursuant to Nasdaq Listing Rule 5810(c)(3)(A), the Company was afforded an initial 180-calendar day grace period, through May 1, 2023, to regain compliance with the Rule.

On May 2, 2023, in accordance with Nasdaq Listing Rule 5810(c)(3)(A)(ii), the Staff granted the Company a second 180-calendar day grace period to regain compliance with the Rule. The Company intends to closely monitor the closing bid price for its Common Stock and consider all available options to remedy the bid price deficiency. In the event the Company is not able to demonstrate compliance with the Rule by October 30, 2023, the Staff will provide written notification that the Company’s Common Stock is subject to delisting, which the Company may appeal. The Company’s appeal request would stay any further action by the Staff at least pending a hearing before the Nasdaq Hearings Panel (the “Panel”) and the expiration of any extension that may be granted by the Panel to the Company following the hearing.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Fortress Biotech, Inc.**  
(Registrant)

Date: May 5, 2023

By: /s/ Lindsay A. Rosenwald, M.D.  
Lindsay A. Rosenwald, M.D.  
Chairman, President and Chief Executive Officer

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