

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 3, 2023**

AXCELLA HEALTH INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38901
(Commission
File Number)

26-3321056
(IRS Employer
Identification No.)

P.O. Box 1270
Littleton, Massachusetts
(Address of principal executive offices)

01460
(Zip Code)

Registrant's telephone number, including area code: **(857) 320-2200**

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 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	AXLA	Nasdaq Global 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 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

As previously reported, on Axcella Health Inc.'s (the "Company") Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on April 7, 2023, on April 3, 2023, the Company received written notice from the Listing Qualifications Department (the "Staff") of The Nasdaq Stock Market LLC ("Nasdaq") that (i) the Company was not in compliance with the requirement of a minimum Market Value of Publicly Held Shares ("MVPHS") of \$15,000,000 for continued listing on the Nasdaq Global Market, as set forth in Nasdaq Listing Rule 5450(b)(2)(C); and (ii) the Company was not in compliance with the requirement of a minimum Market Value of Listed Securities ("MVLS") of \$50,000,000, as set forth in Nasdaq Listing Rule 5450(b)(2)(A). On October 3, 2023, we received written notice from the Staff of Nasdaq that we did not regain compliance with the MVPHS and MVLS listing rule requirements.

We plan to submit our views with respect to these deficiencies to the Nasdaq' Hearings Panel in writing no later than October 10, 2023. The Company was granted a hearing before the Panel, which is expected to take place on October 30, 2023. Such hearing will stay any further delisting action by the Staff at least pending the ultimate outcome of the hearing and the expiration of any extension that may be granted by the Panel. The Company's common stock will remain listed and eligible for trading on Nasdaq at least pending the ultimate conclusion of the hearing process.

Item 8.01. Other Events.

As previously reported on the Company's Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on January 3, 2023, the Company previously received a letter from the Staff of Nasdaq notifying the Company that, for the 30 consecutive business day period between November 16, 2022 through December 29, 2022, the Company's common stock had not maintained a minimum closing bid price of \$1.00 per share (the "Minimum Bid Price Requirement") required for continued listing on The Nasdaq Global Market pursuant to Nasdaq Listing Rule 5450(a)(1). On October 4, 2023, the Company received notice from Nasdaq that the Staff determined that from September 19, 2023 to October 3, 2023, the closing bid price of the Company's common stock was at \$1.00 per share or greater; accordingly, the Company had regained compliance with Nasdaq Listing Rule 5550(a)(2), and this matter is now closed.

Forward-Looking Statements

Certain matters discussed in this Current Report on Form 8-K constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the potential hearing with Panel. These forward-looking statements involve many risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements, including, without limitation, that the common stock will continue to trade under the symbol "AXLA". These forward-looking statements speak only as of the date hereof, and the Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based. Please refer to the publicly filed documents of the Company, including its most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, for risks and uncertainties related to the Company's business which may affect the statements made in this Current Report on Form 8-K.

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.

Axcella Health Inc.

Date: October 6, 2023

By: /s/ William R. Hinshaw, Jr.

Name: William R. Hinshaw, Jr.

Title: President, Chief Executive Officer and Director
