

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): **April 29, 2020**

**TRACON Pharmaceuticals, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**

**001-36818**

**34-2037594**

(State or other jurisdiction  
of incorporation)

(Commission File Number)

(IRS Employer Identification No.)

**4350 La Jolla Village Drive, Suite 800  
San Diego, California**

**92122**

(Address of principal executive offices)

(Zip Code)

**Registrant's telephone number, including area code: (858) 550-0780**

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 Securities Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	TCON	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 (§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.

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**Item 1.01**      **Entry into a Material Definitive Agreement.**

TRACON Pharmaceuticals, Inc. (the “Company”), previously entered into a common stock purchase agreement (the “Purchase Agreement”) with Aspire Capital Fund, LLC, an Illinois limited liability company (“Aspire Capital”), which provides that, upon the terms and subject to the conditions and limitations set forth therein, Aspire Capital is committed to purchase up to an aggregate of \$15.0 million of shares of the Company’s common stock at the Company’s request from time to time during a 30 month period beginning on the Commencement Date (as defined in the Purchase Agreement). The Purchase Agreement contains a limit with respect to the number of shares that can be issued without stockholder approval in accordance with applicable rules and regulations of the Nasdaq Stock Market (the “Share Limit”).

On April 29, 2020, the Company and Aspire entered into a first amendment to the Purchase Agreement to revise the Share Limit. Pursuant to the revised Share Limit, the Company may not sell more than an aggregate of 1,099,527 shares of its common stock under the Purchase Agreement unless it obtains stockholder approval for the sale of additional shares or if after giving effect to a sale of all such 1,099,527 shares, the average price paid for all shares then-issued under the Purchase Agreement would be equal to or greater than \$1.89 per share.

The foregoing is a summary description of the first amendment to the Purchase Agreement and, by its nature, is incomplete. A copy of the first amendment to the Purchase Agreement is filed herewith as Exhibit 99.1 to this Current Report on Form 8-K. All readers are encouraged to read the entire text of the Purchase Agreement, as amended by the first amendment.

The issuance of shares of common stock that may be issued from time to time to Aspire Capital under the Purchase Agreement is exempt from registration under 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.

**Item 3.02**      **Unregistered Sales of Equity Securities.**

The information contained above in Item 1.01 is hereby incorporated by reference into this Item 3.02 in its entirety.

**Item 9.01**      **Financial Statements and Exhibits.**

*(d) Exhibits*

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#"><u>First Amendment to Common Stock Purchase Agreement, dated April 29, 2020 between TRACON Pharmaceuticals, Inc. and Aspire Capital Fund, LLC</u></a>

**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.

**TRACON Pharmaceuticals, Inc.**

Dated: May 4, 2020

By: /s/ Charles P. Theuer, M.D., Ph.D.

Charles P. Theuer, M.D., Ph.D.

*President and Chief Executive Officer*

**First Amendment to  
Common Stock Purchase Agreement**

This First Amendment to the Common Stock Purchase Agreement (the “**First Amendment**”) is made and entered into as of the 29th day of April, 2020 (the “**First Amendment Effective Date**”) by and between **TRACON Pharmaceuticals, Inc.** a Delaware corporation (the “**Company**”), and **ASPIRE CAPITAL FUND, LLC**, an Illinois limited liability company (the “**Buyer**”).

**WHEREAS:**

The Company and the Buyer entered into that certain Common Stock Purchase Agreement (the “**Agreement**”) dated as of October 18, 2019. The Company and the Buyer now desire to amend the Agreement, however, only as set forth in this First Amendment.

**NOW THEREFORE**, the Company and the Buyer hereby agree as follows:

1. Section 1(h) of the Agreement is deleted in its entirety and replaced by the following:

Compliance with Principal Market Rules. Notwithstanding anything in this Agreement to the contrary, and in addition to the limitations set forth in Section 1(e), the total number of shares of Common Stock that may be issued under this Agreement, including the Commitment Shares (as defined in Section 4(e) hereof), shall be limited to 1,099,527 shares of Common Stock (the “**Exchange Cap**”), which equals 19.99% of the Company’s outstanding shares of Common Stock as of the date hereof, unless stockholder approval is obtained to issue more than such 19.99%. The Exchange Cap shall be appropriately adjusted for any reorganization, recapitalization, non-cash dividend, stock split, reverse stock split or other similar transaction. The foregoing limitation shall not apply if stockholder approval has not been obtained and at any time the Exchange Cap is reached and at all times thereafter the average price paid for all shares of Common Stock issued under this Agreement is equal to or greater than \$1.89 (the “**Minimum Price**”), a price equal to the lower of (1) the Closing Sale Price immediately preceding the execution of this Agreement or (2) the arithmetic average of the five (5) Closing Sale Prices for the Common Stock immediately preceding the execution of this Agreement (in such circumstance, for purposes of the Principal Market, the transaction contemplated hereby would not be “below market” and the Exchange Cap would not apply). The Minimum Price shall be appropriately adjusted for any reorganization, recapitalization, non-cash dividend, stock split, reverse stock split or other similar transaction. Notwithstanding the foregoing, the Company shall not be required or permitted to issue, and the Buyer shall not be required to purchase, any shares of Common Stock under this Agreement if such issuance would violate the rules or regulations of the Principal Market. The Company may, in its sole discretion, determine whether to obtain stockholder approval to issue more than 19.99% of its outstanding shares of Common Stock hereunder if such issuance would require stockholder approval under the rules or regulations of the Principal Market.

5. “**First Amendment**” means the First Amendment to the Common Stock Purchase Agreement, dated as of April 29, 2020, by and between the Company and the Buyer.

7. Except as amended and modified by this First Amendment, the Agreement is hereby ratified and affirmed.

[Signature page follows]

**IN WITNESS WHEREOF**, the Buyer and the Company have caused this First Amendment to Common Stock Purchase Agreement to be duly executed as of the date first written above.

**THE COMPANY:**

**TRACON PHARMACEUTICALS, INC.**

By: /s/ Charles P. Theuer, M.D., Ph.D.

Name: Charles P. Theuer, M.D., Ph.D.

Title: President and Chief Executive Officer

**BUYER:**

**ASPIRE CAPITAL FUND, LLC**

**BY: ASPIRE CAPITAL PARTNERS, LLC**

**BY: SGM HOLDINGS CORP.**

By: /s/ Steven G. Martin

Name: Steven G. Martin

Title: President

[Signature page to First Amendment to Common Stock Purchase Agreement]