

REVIV3 PROCARE CO

FORM 8-K (Current report filing)

Filed 01/16/24 for the Period Ending 01/12/24

Address	901 S. FREMONT AVE. UNIT 158 ALHAMBRA, CA, 91803
Telephone	888-638-8883
CIK	0001718500
Symbol	RVIVD
SIC Code	2844 - Perfumes, Cosmetics and Other Toilet Preparations
Industry	Personal Products
Sector	Consumer Non-Cyclicals
Fiscal Year	05/31

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): January 12, 2024

REVIV3 PROCARE COMPANY

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-56351
(Commission
File Number)

47-4125218
(IRS Employer
Identification No.)

901 Fremont Avenue, Unit 158, Alhambra, CA
(Address of principal executive offices)

91803
(Zip Code)

Registrant's telephone number, including area code: (888) 638-8883

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 Exchange Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
None	N/A	N/A

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 3.03 Material Modification to Rights of Security Holders.

To the extent required by Item 3.03 of Form 8-K, the information contained in Item 5.03 of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On January 12, 2024, Reviv3 Procure Company (the “Company”) filed a Certificate of Amendment (the “Amendment”) to the Company’s Amended and Restated Certificate of Incorporation, with the Delaware Secretary of State to implement a reverse stock split of the Company’s issued shares of common stock, par value \$0.0001 per share at a ratio of one (1) for twenty (20) approved by the Company’s Board of Directors, effective at 12:01 a.m. Eastern Time on January 16, 2024 (the “Reverse Stock Split”). As a result of the Reverse Stock Split, every twenty (20) shares of the Company’s issued common stock will automatically be combined into one (1) share of common stock. The Reverse Stock Split will affect all stockholders uniformly and will not alter any stockholders’ percentage interest in the Company’s common stock, except to the extent that the Reverse Stock Split results in any of our stockholders receiving whole shares in lieu of fractional shares as further described below. Any fractional shares resulting from the Reverse Stock Split will be rounded up to the nearest whole share. Proportionate adjustments for the Reverse Stock Split will be made to the exercise prices and number of shares issuable under the Company’s equity incentive plan, and the number of shares underlying outstanding equity awards, as applicable. Similarly, the conversion provisions of the Company’s Series A Preferred Stock will also be proportionately adjusted in connection with the Reverse Stock Split. The Reverse Stock Split will not change the par value of the common stock, modify any voting rights or other terms of the common stock, or change the number of authorized shares of the Company.

The Company expects that its common stock will begin trading on a post-Reverse Stock Split basis under the Company’s existing trading symbol “RVIV” when the market opens on January 16, 2024. The ticker symbol will temporarily be appended with “D” to signify the effectiveness of the Reverse Stock Split. The new CUSIP number for the Company’s common stock post-Reverse Stock Split is 76151R206.

The foregoing summary of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment, a copy of which is attached hereto as Exhibit 3.1 and is incorporated herein by reference.

Item 8.01 Other Events.

On January 16, 2024, the Company issued a press release announcing the Reverse Stock Split. A copy of the press release is attached as Exhibit 99.1 to this report.

Cautionary Note Regarding Forward Looking Statements

This Current Report on Form 8-K contains certain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements represent our expectations, beliefs, intentions or strategies concerning future events, including, but not limited to, any statements regarding the Reverse Stock Split, of which is subject to various risks and uncertainties. When used in this Current Report and Form 8-K, the words or phrases “will,” “expects,” or similar expressions and variations thereof are intended to identify such forward-looking statements. However, any statements contained in this Current Report on Form 8-K that are not statements of historical fact may be deemed to be forward-looking statements. Furthermore, such forward-looking statements speak only as of the date of this Current Report and Form 8-K. We caution that these statements by their nature involve risks and uncertainties, certain of which are beyond our control, and actual results may differ materially depending on a variety of important factors. For example, there can be no assurance that the Reverse Stock Split will be successful. These forward-looking statements are not guarantees of our future performance and involve risks, uncertainties, estimates and assumptions that are difficult to predict. We do not assume the obligation to update any forward-looking statement, except as required by applicable law.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description
3.1	Certificate of Amendment to the Amended and Restated Certificate of Incorporation of Reviv3 Procure Company, effective as of January 16, 2024
99.1	Press Release of Reviv3 Procure Company, dated January 16, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

REVIV3 PROCARE COMPANY

Date: January 16, 2024

/s/ Jeff Toghraie

Name: Jeff Toghraie

Title: Chief Executive Officer

**CERTIFICATE OF AMENDMENT
TO THE AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
REVIV3 PROCARE COMPANY**

REVIV3 PROCARE COMPANY (the “*Corporation*”), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the “*DGCL*”), does hereby certify as follows:

1. This Certificate of Amendment (the “*Certificate of Amendment*”) amends the provisions of the Corporation’s Amended and Restated Certificate of Incorporation filed with the Secretary of State of the State of Delaware on June 9, 2015, as amended by that Certificate of Amendment filed on June 13, 2022 (the “*Certificate of Incorporation*”).
2. Paragraph A of Article IV of the Certificate of Incorporation of the Corporation shall be amended to insert the following immediately following the first sentence of Paragraph A of Article IV as follows:

“As of the Effective Time, a one-for-twenty reverse stock split of the Corporation’s Common Stock shall become effective, pursuant to which each twenty (20) shares of Common Stock issued and held of record by each stockholder of the Corporation immediately prior to the Effective Time shall be reclassified and combined into one (1) validly issued, fully-paid and nonassessable share of Common Stock automatically and without any action by the holder thereof upon the Effective Time and shall represent one share of Common Stock from and after the Effective Time (such reclassification and combination of shares, the “*Reverse Stock Split*”). The par value of the Corporation’s Common Stock following the Reverse Stock Split shall remain at \$0.0001 per share.

No fractional shares of Common Stock shall be issued as a result of the Reverse Stock Split. In lieu thereof, any holder who would otherwise be entitled to a fractional share of Common Stock as a result of the Reverse Stock Split, following the Effective Time, shall be entitled to receive one (1) additional whole share of Common Stock; provided, however, that, whether or not fractional shares would be issuable as a result of the Reverse Stock Split shall be determined on the basis of (a) the total number of shares of Common Stock that were issued and outstanding immediately prior to the Effective Time and (b) the aggregate number of shares of Common Stock after the Effective Time into which the shares of Common Stock have been reclassified; and with respect to holders of shares of Common Stock in book-entry form in the records of the Corporation’s transfer agent that were issued and outstanding immediately prior to the Effective Time, any holder who would otherwise be entitled to a fractional share of Common Stock as a result of the Reverse Stock Split, following the Effective Time, shall be entitled to receive one (1) additional share of Common Stock automatically and without any action by the holder.

Beginning at the Effective Time, each certificate representing pre-Reverse Stock Split shares of Common Stock will be deemed for all corporate purposes to evidence ownership of post-Reverse Stock Split shares.”

3. Pursuant to Section 242 of the DGCL, the Board of Directors of the Corporation has duly adopted, and a majority of the outstanding stock entitled to vote thereon has duly approved, the amendment to the Certificate of Incorporation set forth in this Certificate of Amendment.
4. This Certificate of Amendment shall become effective as of January 16, 2024 at 12:01 a.m. Eastern Time (the “*Effective Time*”).
5. All other provisions of the Certificate of Incorporation shall remain in full force and effect.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be executed by the undersigned duly authorized officer this 12th day of January, 2024.

REVIV3 PROCARE COMPANY

/s/ Jeff Toghraie

Name: Jeff Toghraie
Title: Chief Executive Officer

REVIV3 PREPARES FOR NYSE AMERICAN LISTING WITH REVERSE STOCK SPLIT

1-for-20 Reverse Stock Split Intended to Meet NYSE American Listing Requirements

LOS ANGELES, CA, January 16, 2024 (GLOBE NEWSWIRE) -- Reviv3 Procure Company (“Reviv3,” “we,” “us,” “our,” or the “Company”) (OTCQB: RVIV), an emerging global consumer products company for AXIL® hearing protection and enhancement products and Reviv3® hair and skin care products, today announced that on January 12, 2024, it filed a Certificate of Amendment to its Amended and Restated Certificate of Incorporation to effect a one (1) for twenty (20) reverse stock split of its common stock, par value \$00001 per share (the “Common Stock”, effective as of 12:01 a.m. Eastern Standard Time on January 16, 2024 (the “Reverse Stock Split”). The Reverse Stock Split was completed in accordance with the authorization provided by the written consent of a majority of the Company’s stockholders holding a majority of our issued and outstanding shares of the Common Stock on October 31, 2023 and disclosed in a Definitive Information Statement on Schedule 14C filed with the Securities and Exchange Commission (the “SEC”) on December 4, 2023.

As previously disclosed, the Company has applied for listing on the NYSE American stock Exchange (the “NYSE American”). The Reverse Stock Split was implemented in connection with the NYSE American listing application. The NYSE American requires, among other items, an initial bid price of least \$3.00 per share. Reducing the number of outstanding shares of our Common Stock should, absent other factors, increase the per share market price of our Common Stock to a price that allows us to meet the NYSE American initial listing requirements. The Company continues to take steps to satisfy other requirements, but there can be no assurance that the Company will meet all the requirements for its NYSE American listing.

The Common Stock will begin trading on a split-adjusted basis under the existing trading symbol “RVIV” when the market opens on January 16, 2024. The ticker symbol will temporarily be appended with “D” to signify the effectiveness of the Reverse Stock Split.

“This reverse split represents another major step toward our Common Stock being traded on a listed U.S. exchange,” commented Reviv3 CEO, Jeff Toghraie. “We believe a NYSE American listing will elevate our visibility and broaden awareness of our success in the financial community, particularly with institutional and retail investors, and provide our shareholders with greater liquidity and enhance shareholder value. These benefits will be timely, as we prepare to effect a corporate rebranding to “AXIL Brands, Inc.” in connection with the anticipated exchange listing, and the introduction of a number of new hearing enhancement and protection products expected to be released this calendar year.”

The Reverse Stock Split will affect all of our stockholders uniformly and will not affect any stockholder’s percentage ownership interests in us, except to the extent that the Reverse Stock Split results in any of our stockholders owning a fractional share, which will be rounded up to the nearest whole share. The Reverse Stock Split will reduce the number of issued and outstanding Common Stock from 117,076,949 pre-split shares to 5,853,936 post-split shares, subject to adjustments for rounding of fractional shares. Proportional adjustments will be made to any outstanding preferred shares or options.

About Reviv3

Reviv3 Procure Company (OTCQB: RVIV) is an emerging global e-commerce consumer products company. The Company is a manufacturer and marketer of premium hearing enhancement and protection products, including ear plugs, earmuffs, and ear buds, under the AXIL® brand and premium hair and skincare products under its in-house Reviv3 Procure brand - selling products in the United States, Canada, the European Union and throughout Asia. To learn more, please visit the Company's website at www.reviv3.com and, for the AXIL® brand, visit www.goaxil.com.

Forward-Looking Statements

This press release contains a number of forward-looking statements within the meaning of the federal securities laws. The use of words such as "intend," "continue," "will," "prepare," "should," and "would," among others, generally identify forward-looking statements. These forward-looking statements are based on currently available information, and management's beliefs, projections, and current expectations, and are subject to a number of significant risks and uncertainties, many of which are beyond management's control and may cause Reviv3's results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements including the risk that the Reverse Stock Split won't increase the price of our Common Stock and otherwise have its intended effect and risks associated with listing our shares on NYSE American.. There can be no assurance as to any of these matters, and potential investors are urged to consider these factors carefully in evaluating the forward-looking statements. Other important factors that may cause actual results to differ materially from those expressed in the forward-looking statements are discussed in the Company's filings with the SEC. These forward-looking statements speak only as of the date hereof. Except as required by law, Reviv3 does not assume any obligation to update or revise these forward-looking statements for any reason, even if new information becomes available in the future.

For a discussion of these risks and uncertainties, please see our filings with the SEC. Our public filings with the SEC are available from commercial document retrieval services and at the website maintained by the SEC at <http://www.sec.gov>.

Investor Relations:

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