

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): July 6, 2023

VENUS CONCEPT INC.  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of incorporation)

001-38238  
(Commission File Number)

06-1681204  
(IRS Employer Identification Number)

235 Yorkland Blvd, Suite 900  
Toronto, Ontario M2J 4Y8  
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (877) 848-8430

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:

- 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, \$0.0001 par value per share	VERO	The 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).

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.**

**Amendment to Stock Purchase Agreement**

As previously disclosed, on May 15, 2023, Venus Concept Inc. (the “**Company**”) entered into a Stock Purchase Agreement (the “**Stock Purchase Agreement**”) with EW Healthcare Partners, L.P. and EW Healthcare Partners-A, L.P. (collectively, the “**Investors**”). Under the Stock Purchase Agreement, the Company may issue and sell to the Investors up to \$9,000,000 in shares of newly-created senior convertible preferred stock, par value \$0.0001 per share (the “**Senior Preferred Stock**”), in multiple tranches from time to time until December 31, 2025, subject to a minimum aggregate purchase amount of \$500,000 in each tranche (the “**Private Placement**”). Sales of Senior Preferred Stock in the Private Placement are purely discretionary and must be approved by both the Company and the Investors. The initial sale in the Private Placement occurred on May 15, 2023, under which the Company sold to the Investors an aggregate of 280,899 shares of Senior Preferred Stock for an aggregate purchase price of \$2,000,000.

On July 6, 2023, the Company and the Investors entered into an amendment to the Stock Purchase Agreement (the “**Amendment**”). The Amendment (a) clarifies the appropriate date pursuant to which the purchase price for each share of Senior Preferred Stock to be sold in the Private Placement is determined (such that the purchase price shall be equal to the “**Minimum Price**” as set forth in Nasdaq Stock Market LLC Rule 5635(d)) and (b) permits the Company to specify a desired closing date (subject to approval by the Investors) for each sale in the Private Placement.

The foregoing description 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 filed herewith as Exhibit 10.1.

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

**Second Placement of Senior Preferred Stock**

On July 12, 2023, the Company and the Investors consummated the second sale in the Private Placement, under which the Company sold the Investors an aggregate of 500,000 shares of Senior Preferred Stock for an aggregate purchase price of \$2,000,000 (the “**Second Placement**”). The Second Placement was consummated in reliance on the private placement exemption from registration provided by Section 4(a)(2) of the Securities Act of 1933, as amended, and Rule 506 of Registration D, promulgated by the Securities and Exchange Commission, as well as similar exemptions under applicable state laws. The Company expects to use the proceeds of the Second Placement, after the payment of transaction expenses, for general working capital purposes.

For additional information regarding the Private Placement, including the terms of the Senior Preferred Stock, please see the Current Reports on Form 8-K, including the exhibits thereto, filed by the Company with the Securities Exchange Commission on May 15, 2023 and June 26, 2023.

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

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">10.1</a>	Amendment to Stock Purchase Agreement, dated July 6, 2023, by and among the Company, EW Healthcare Partners, L.P. and EW Healthcare Partners-A.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**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.

**VENUS CONCEPT INC.**

Date: July 12, 2022

By: /s/ Domenic Della Penna

Domenic Della Penna

Chief Financial Officer

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**AMENDMENT TO  
STOCK PURCHASE AGREEMENT**

This Amendment to Stock Purchase Agreement (this "Amendment"), dated as of July 6, 2023, is entered into by and among Venus Concept Inc., a Delaware corporation (the "Company"), and each purchaser identified on the signature pages hereto (each, including its successors and assigns, the "Purchaser" and collectively, the "Purchasers," and together with the Company, the "Parties").

**WHEREAS**, the Parties are party to that certain Stock Purchase Agreement, dated as of May 15, 2023 (the "Agreement");

**WHEREAS**, the Agreement may be amended by a written instrument signed by the Parties; and

**WHEREAS**, the Parties desire to amend certain terms of the Agreement as more fully described herein.

**NOW, THEREFORE**, in consideration of the premises set forth above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Definitions.** Capitalized terms used and not defined in this Amendment have the meanings given to such terms in the Agreement.
2. **Amendments.** The Agreement is hereby amended as follows:

(a) The following definition is added to Section 1.1 of the Agreement after the definition of "Person" and before the definition of "Proceeding":

"Pricing Reference Date" means (a) with respect to the Initial Closing, the date hereof, and (b) with respect to each Subsequent Closing, the date on which the Purchasers have timely provided written notice to the Company of their acceptance of a Subsequent Closing Notice.

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(b) Section 2.1(b) of the Agreement is hereby amended and restated in its entirety as follows:

Subsequent Closings. The Company may, in its sole discretion from time to time from the date hereof until December 31, 2025, deliver a Subsequent Closing Notice to the Purchasers, and the Purchasers may, in their sole discretion upon written notice to the Company within three (3) Business Days of receipt thereof, accept or reject such Subsequent Closing Notice (and if no such notice is delivered by the Purchasers within such time period, such Subsequent Closing Notice shall be deemed rejected and shall be null and void). Once a Subsequent Closing Notice has been accepted in accordance with the preceding sentence, upon the terms and subject to the conditions set forth herein, the Company agrees to sell, and the Purchasers, severally and not jointly, agree to purchase, the number of Closing Shares equal to the quotient of (i) the aggregate Subscription Amount (as set forth in such Subsequent Closing Notice), divided by (ii) the Purchase Price (with each Purchaser being obligated to purchase its pro rata portion of such Closing Shares, consistent with each Purchaser's Closing Shares purchased at the Initial Closing, unless otherwise agreed to by the Parties). Each Purchaser acquiring Closing Shares at a Subsequent Closing shall deliver to the Company, via wire transfer, immediately available funds equal to such Purchaser's Subsequent Subscription Amount pursuant to Section 2.3(b)(ii)(1), and the Company shall deliver to each Purchaser its respective Closing Shares pursuant to Section 2.3(b)(i)(1), and the Company and each Purchaser shall deliver the other items set forth in Section 2.3(b) deliverable at such Subsequent Closing. Each Subsequent Closing shall occur remotely upon the later of (i) immediately following satisfaction of the covenants and conditions set forth in Section 2.4(b) and (ii) the date, if any, specified for such Subsequent Closing as set forth in the Subsequent Closing Notice (each such date, a "Subsequent Closing Date"). Notwithstanding the foregoing, upon written notice to the Company accompanying any Subsequent Closing Notice, any Purchaser may designate one or more of its Affiliates to purchase Closing Shares in a Subsequent Closing, in which case such Affiliate shall execute a joinder to this Agreement, in a form reasonably acceptable to the Company, and shall thereafter constitute a "Purchaser" hereunder for all purposes.

(c) Section 2.2 of the Agreement is hereby amended to replace each reference to "Closing Date" in such section with "Pricing Reference Date."

(d) Exhibit D of the Agreement is hereby amended and restated in its entirety as follows:

#### EXHIBIT D

#### SUBSEQUENT CLOSING NOTICE

\_\_\_\_\_, 202\_\_

This notice is provided pursuant to Section 2.1(b) of the Stock Purchase Agreement, dated as of May 15, 2023 (as amended from time to time, the "SPA"), among Venus Concept, Inc. (the "Company") and the purchasers party thereto (the "Purchasers"). Capitalized terms not otherwise defined in this notice have the meanings given to such terms in the SPA.

Subject to the terms and conditions set forth in the SPA, the Company hereby requests that the Purchasers collectively purchase the number of shares of Senior Preferred Stock set forth below. As set forth in the SPA, the Purchasers may, in their sole discretion upon written notice to the Company within three (3) Business Days of receipt of this notice, accept or reject the foregoing request (and if no such notice is delivered by the Purchasers within such time period, this notice shall be deemed rejected and shall be null and void).

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**Aggregate Subscription Amount:**

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**Specified Closing Date (if any):**

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Sincerely,

Venus Concept, Inc.

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

3. **Full Force and Effect.** Except as amended hereby, the Agreement shall remain in full force and effect in accordance with the provisions thereof, as in effect on the date hereof. The provisions of Sections 5.4 (Notices), 5.6 (Headings), 5.8 (No Third-Party Beneficiaries), 5.9 (Governing Law), 5.11 (Execution), 5.12 (Severability), 5.20 (Saturdays, Sundays, Holidays, etc.), 5.21 (Construction) and 5.22 (Waiver of Jury Trial) of the Agreement are hereby incorporated herein by reference and shall apply to this Amendment *mutatis mutandis*.

*[Signature Pages Follow]*

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**IN WITNESS WHEREOF**, the Parties have caused this this First Amendment to Stock Purchase Agreement to be executed to be effective as of the date first written above.

**VENUS CONCEPT INC.**

By: /s/ Rajiv De Silva

Name: Rajiv De Silva

Title: CEO

**EW HEALTHCARE PARTNERS, L.P.**

By: Essex Woodlands Fund IX-GP, L.P., its General Partner

By: Essex Woodlands IX, LLC, its General Partner

By: /s/ R. Scott Barry

Name: R. Scott Barry

Title: Manager

**EW HEALTHCARE PARTNERS-A, L.P.**

By: Essex Woodlands Fund IX-GP, L.P., its General Partner

By: Essex Woodlands IX, LLC, its General Partner

By: /s/ R. Scott Barry

Name: R. Scott Barry

Title: Manager

*[Amendment to Stock Purchase Agreement]*

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