

**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): August 20, 2021

ADAMIS PHARMACEUTICALS CORPORATION

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or other jurisdiction
of incorporation)

0-26372
(Commission File Number)

82-0429727
(IRS Employer
Identification No.)

**11682 El Camino Real, Suite 300
San Diego, CA**
(Address of Principal Executive Offices)

92130
(Zip Code)

Registrant's telephone number, including area code: **(858) 997-2400**

(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 Exchange Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	ADMP	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 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On August 20, 2021, Adamis Pharmaceuticals Corporation (the “Company”) received a notification letter (the “Notice”) from the Listing Qualifications Department of The Nasdaq Stock Market LLC (“NASDAQ”), which was expected by the Company, notifying the Company that because the Company has not filed its Quarterly Report on Form 10-Q for the period ended June 30, 2021, as well as its Quarterly Report on Form 10-Q for the period ended March 31, 2021 (the “Form 10-Qs”), the Company does not comply with NASDAQ Marketplace Rule 5250(c)(1), which requires timely filing of periodic reports with the Securities and Exchange Commission (the “SEC”).

In response to a previous notification letter from NASDAQ relating to the Quarterly Report on Form 10-Q for the period ended March 31, 2021, the Company has previously submitted to NASDAQ a plan to regain compliance. In connection with its review of the plan, NASDAQ has requested that the Company submit an updated plan to regain compliance. The Notice indicated that if NASDAQ accepts the plan, NASDAQ may grant an exception of up to November 22, 2021, to regain compliance. If an exception is granted, the Company may regain compliance at any time during the permitted period upon filing the Form 10-Qs with the SEC, as well as any other required periodic reports that are due within that period. If NASDAQ does not accept the Company’s plan, the Company will have the opportunity to appeal that decision to a NASDAQ Hearings Panel.

The Notice was issued in accordance with standard NASDAQ procedures and has no immediate effect on the listing of the Company’s common stock on the NASDAQ Capital Market.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 23, 2021, David C. Benedicto, 61, the principal accounting officer of the Company, was appointed as the Company’s chief financial officer and principal financial officer. Mr. Benedicto joined the Company in December 2014, has served as the Company’s senior director of accounting and controller, and has served as the Company’s principal accounting officer since May 2021. Mr. Benedicto, a CPA and CMA (Certified Management Accountant), earned a bachelor’s degree in Commerce from the University of Saint La Salle, and an M.B.A. from the University of the Redlands. Mr. Benedicto’s base salary rate as chief financial officer will be \$280,000 per annum. The Company has previously entered into its form of indemnity agreement with Mr. Benedicto. There are no family relationships between Mr. Benedicto and any director or executive officer of the Company, and, except as set forth above, Mr. Benedicto does not have any other direct or indirect material interest in any transaction or proposed transaction required to be reported under Item 404(a) of Regulation S-K.

The employment of Robert O. Hopkins, the chief financial officer of the Company, as an officer and employee of the Company and all subsidiaries was terminated effective on the date Mr. Benedicto was named as his replacement. Following the Company’s recently-announced sale of assets relating to the human compounding pharmaceutical business of the Company’s US Compounding, Inc. (“USC”) subsidiary and the winding down of the remaining business activities of USC, where Mr. Hopkins had devoted a substantial amount of his business time, Mr. Hopkins indicated to the Company that he believed it was appropriate for him to pursue other opportunities.

Pursuant to the terms of his employment agreement with the Company, conditioned on and following a timely execution of a general release and waiver and expiration of any applicable revocation period, Mr. Hopkins will be entitled to receive severance payments in an amount equal to his current annual base salary rate, less standard deductions and withholdings, for a period of nine months after the date of separation, and will, assuming eligibility and a timely election and to the extent that it does not result in a penalty to the Company, be entitled to be reimbursed for payment of the Company’s portion of the premiums required to continue medical, dental and vision insurance coverage pursuant to the Consolidated Omnibus Budget Reconciliation Act (“COBRA”) during the severance payment period (or, if earlier, until he becomes employed full-time by another employer), with Mr. Hopkins being responsible to pay that amount of the portion of the premiums, if any, that he would have been responsible to pay if he had remained an employee during such period.

Item 7.01 Regulation FD Disclosure

On August 24, 2021, the Company issued a press release relating to the matters described in Items 3.01 and 5.02 above. A copy of the press release, which is attached to this Current Report on Form 8-K as Exhibit 99.1, is furnished pursuant to this Item 7.01. The information in this Item 7.01 and Exhibit 99.1 are furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference into any registration statement or other filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing, except as shall be expressly incorporated by specific reference in such filing.

Cautionary Note Regarding Forward-Looking Statements. This Current Report on Form 8-K and the press release furnished as Exhibit 99.1 hereto may contain forward-looking statements which involve certain risks and uncertainties that could cause actual results to differ materially from those expressed or implied by these statements. Please refer to the note in the press release under the heading “Forward-Looking Statements.”

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Press release dated August 24, 2021.
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.

ADAMIS PHARMACEUTICALS CORPORATION

Dated: August 24, 2021

By: /s/ David C. Benedicto

Name: David C. Benedicto

Title: Chief Financial Officer

Adamis Announces Appointment of David C. Benedicto as Chief Financial Officer and Other Events

SAN DIEGO, August 24, 2021 - Adamis Pharmaceuticals Corporation (NASDAQ: ADMP) today announced that David C. Benedicto, who has been serving as the Company's Chief Accounting Officer, will succeed Robert O. Hopkins as Chief Financial Officer, effective immediately. Mr. Hopkins is departing to pursue new opportunities after serving the Company for the past 14 years. Management has established a comprehensive transition plan to maintain full continuity across all finance functions as Mr. Hopkins departs.

Dr. Dennis J. Carlo, Chief Executive Officer of Adamis, commented: "David has been an important member of our finance team since he joined Adamis nearly seven years ago. In addition to possessing strong experience in the biotechnology and pharmaceutical sectors, he knows our assets and pipeline exceedingly well. Our leadership is confident that he is prepared to step into the Chief Financial Officer role and oversee all of the Company's finance functions. I also want to take the opportunity to thank Robert for his many years of partnership and service to Adamis. Most recently, he helped facilitate the sale of assets of our US Compounding, Inc. subsidiary. We wish Robert well as he pursues new opportunities."

Mr. Benedicto has more than two decades of experience operating in finance roles at public and private companies. Since joining Adamis in late 2014, he has served as Controller and then as Chief Accounting Officer. He previously held a senior accounting manager role at Trius Therapeutics, Inc. prior to the business being acquired. He has also held controller positions and led finance functions at other companies such as HERC Products, Inc. and BAE Systems Inc. Mr. Benedicto is a CPA and a CMA (Certified Management Accountant) and holds a bachelor's degree in Accounting from the University of Saint La Salle and a Master of Business Administration from the University of Redlands.

Deficiency Letter from Nasdaq

The Company also announced that, as expected, on August 20, 2021, it received a standard notification letter from the Listing Qualifications Department of The Nasdaq Stock Market LLC notifying the Company that, because the Company has not timely filed its Quarterly Report on Form 10-Q for the period ended June 30, 2021, as well as its 10-Q for the period ended March 31, 2021, the Company does not comply with Nasdaq Marketplace Rule 5250(c)(1), which requires timely filing of periodic reports with the Securities and Exchange Commission. In response to a previous notification letter from Nasdaq relating to the Form 10-Q for the period ended March 31, 2021, the Company has previously submitted to Nasdaq a plan to regain compliance. In connection with its review of the plan, Nasdaq has requested that the Company submit an updated plan to regain compliance. The letter indicated that if Nasdaq accepts the plan, Nasdaq may grant an exception of up to November 22, 2021, to regain compliance. If an exception is granted, the Company may regain compliance at any time during the permitted period upon filing the Form 10-Qs with the SEC, as well as any other required periodic reports that are due within that period. If Nasdaq does not accept the Company's plan, the Company will have the opportunity to appeal that decision to a Nasdaq Hearings Panel. The Notice was issued in accordance with standard Nasdaq procedures and has no immediate effect on the listing of the Company's common stock on the Nasdaq Capital Market.

Adamis will provide additional information related to the promotion of Mr. Benedicto, the separation of Mr. Hopkins and the NASDAQ deficiency letter in a Form 8-K to be filed with the SEC.

About Adamis Pharmaceuticals

Adamis Pharmaceuticals Corporation is a specialty biopharmaceutical company primarily focused on developing and commercializing products in various therapeutic areas, including allergy, opioid overdose, respiratory and inflammatory disease. The Company's SYMJEPi (epinephrine) Injection products are approved by the FDA for use in the emergency treatment of acute allergic reactions, including anaphylaxis. The Company's resubmitted New Drug Application (NDA) for its naloxone injection product candidate, ZIMHI, for the treatment of opioid overdose is currently under FDA review. Adamis is developing additional product candidates, including treatments for acute respiratory diseases, such as COVID-19, and radiation dermatitis. For additional information about Adamis Pharmaceuticals, please visit www.adamispharmaceuticals.com.

Forward Looking Statements

In addition to historical information, this press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include those that express plans, anticipation, intent, contingencies, goals, targets or future development and/or otherwise are not statements of historical fact. These statements relate to future events or future results of operations, including, but not limited to the following statements: the Company's beliefs concerning matters relating to the transition of activities and responsibilities following the appointment of a new chief financial officer; the expected timing for the filing of the Company's Quarterly Reports on Form 10-Q and our ability to regain compliance with the Nasdaq continued listing standards; the Company's beliefs concerning the safety and effectiveness of its products and product candidates; the Company's ability to successfully commercialize the products and product candidates described in this press release, itself or through commercialization partners, and the Company's beliefs concerning its product development activities; and other statements concerning our future operations, activities and financial results. These forward-looking statements are based upon information that is currently available to us and our current expectations, speak only as of the date hereof, and are subject to numerous risks and uncertainties, including those related to whether Nasdaq will accept our plan to regain compliance, our ability to file the Form 10-Qs before the time period specified in the Notice, and our ability to regain compliance with the Nasdaq continued listing standards. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors, which may cause Adamis' actual results to be materially different from the results anticipated by such forward-looking statements. We cannot assess the impact of each factor on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. You should not place undue reliance on any forward-looking statements. Further, any forward-looking statement speaks only as of the date on which it is made, and except as may be required by applicable law, we undertake no obligation to update or release publicly the results of any revisions to these forward-looking statements or to reflect events or circumstances arising after the date of this press release. Certain of these risks and additional risks, uncertainties, and other factors are described in greater detail in Adamis' filings from time to time with the SEC, including its annual report on Form 10-K for the year ended December 31, 2020 and subsequent filings with the SEC, which Adamis strongly urges you to read and consider, all of which are available free of charge on the SEC's web site at <http://www.sec.gov>.

Contacts

Investor Relations

Robert Uhl
Managing Director
Westwicke ICR
619.228.5886
robert.uhl@westwicke.com

#
