
**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 31, 2023

MEDAVAIL HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-36533
(Commission File Number)

90-0772394
(I.R.S. Employer
Identification Number)

**4720 East Cotton Gin Loop, Suite 220,
Phoenix, Arizona 85040**
(Address of principal executive offices)(Zip Code)

(877)830-0826
(Registrant's telephone number, including area code)

N/A
(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	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	MDVL	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.

Item 3.03 Material Modification to Rights of Security Holders.

On July 31, 2023, MedAvail Holdings, Inc. filed a Certificate of Amendment of our Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware to effect a reverse stock split of our common stock, par value \$0.001 per share, at a ratio of 1-for-50. The reverse stock split became effective at 5:00 p.m. Eastern time, on July 31, 2023.

As a result of the reverse stock split, every 50 shares of our issued and outstanding common stock is automatically combined into one issued and outstanding share of common stock, without any change in the par value per share. No fractional shares will be issued in connection with the reverse stock split. Stockholders who otherwise would be entitled to receive fractional shares of common stock will be entitled to receive their pro rata portion of the net proceeds obtained from the aggregation and sale by the exchange agent of the fractional shares resulting from the reverse stock split (reduced by any customary brokerage fees, commissions and other expenses). The reverse stock split will reduce the number of shares of common stock outstanding from 80,693,517 shares to approximately 1,613,870 shares, subject to minor adjustments due to the treatment of fractional shares. The number of authorized shares of our common stock will remain unchanged at 300,000,000 shares.

Proportionate adjustments will be made to the per share exercise price and the number of shares of our common stock that may be purchased upon exercise of outstanding stock options and warrants for our common stock, to the number of shares of our common stock that may be issued upon settlement of restricted stock units, and to the number of shares of common stock reserved for future issuance pursuant to the MedAvail Holdings, Inc. 2020 Equity Incentive Plan, the MedAvail Holdings, Inc. 2020 Employee Stock Purchase Plan and the MedAvail Holdings, Inc. 2022 Inducement Equity Incentive Plan.

Our common stock will begin trading on a reverse stock split-adjusted basis on The Nasdaq Capital Market at the market open on August 1, 2023. The trading symbol for the common stock will remain "MDVL." The new CUSIP number for the common stock following the reverse stock split is 58406B 202.

The foregoing summary of the terms of the Certificate of Amendment of our Amended and Restated Certificate of Incorporation does not purport to be complete and is qualified in its entirety by reference to the Certificate of Amendment, which is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated by reference herein.

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

The disclosure set forth in Item 3.03 of this Current Report on Form 8-K is hereby incorporated by reference into this Item 5.03. A copy of the Certificate of Amendment of our Amended and Restated Certificate of Incorporation is filed as Exhibit 3.1 to this Current Report on Form 8-K.

Item 7.01 Regulation FD Disclosure.

On July 31, 2023, the Company issued a press release announcing the reverse stock split. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 7.01 of this Current Report, including Exhibit 99.1, shall not be deemed "filed" for the 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 in any filing under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
3.1	Certificate of Amendment of Amended and Restated Certificate of Incorporation of MedAvail Holdings, Inc.
99.1	Press Release dated July 31, 2023
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document

**CERTIFICATE OF AMENDMENT
OF
AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
MEDAVAIL HOLDINGS, INC.**

MedAvail Holdings, Inc., a Delaware corporation (the “**Corporation**”), hereby certifies as follows:

1. The name of the Corporation is MedAvail Holdings, Inc., and the original Certificate of Incorporation of the Corporation was filed with the Secretary of State of Delaware under the name “MYOS RENS Technology Inc.” and became effective as of November 18, 2020.

2. The terms and provisions of this Certificate of Amendment of Amended and Restated Certificate of Incorporation have been duly adopted in accordance with Section 242 of the General Corporation Law of the State of Delaware (the “**DGCL**”) by the Board of Directors of the Corporation (the “**Board of Directors**”) and have been duly approved by a vote of the stockholders of the Corporation in accordance with Section 211 of the DGCL.

3. On July 12, 2023, the Board of Directors of the Corporation determined that each fifty (50) shares of the Corporation’s Common Stock, par value \$0.001 per share, issued and outstanding or held in treasury immediately prior to the Effective Time shall automatically be combined into one (1) validly issued, fully paid and non-assessable share of Common Stock, par value \$0.001 per share.

4. The following amendment to the Amended and Restated Certificate of Incorporation shall be effective on July 31, 2023, and the effective time shall be 5:00 p.m., Eastern Time (the “**Effective Time**”).

5. Section 1 of Article IV of the Amended and Restated Certificate of Incorporation of the Corporation is hereby amended and restated in its entirety to read as follows:

“Effective as of the Effective Time, each fifty (50) shares of Common Stock of the Corporation, par value \$0.001 per share, that are issued and outstanding or held in treasury as of the Effective Time shall be reverse split and combined into one (1) validly issued, fully paid and non-assessable share of Common Stock of the Corporation, par value \$0.001 per share, subject to the treatment of fractional share interests as described below (the “**Reverse Stock Split**”). The Reverse Stock Split shall occur automatically without any further action by the Corporation or by the holders of the shares affected thereby and whether or not the certificates representing such shares immediately prior to the Effective Time (the “**Old Certificates**”) are surrendered to the Corporation. The Reverse Stock Split shall also apply to any outstanding securities or rights convertible into, or exchangeable or exercisable for, Common Stock of the Corporation. No fractional shares shall be issued upon the exchange and combination. Stockholders who otherwise would be entitled to receive a fractional share of Common Stock shall be entitled to receive their pro rata portion of the net proceeds obtained from the aggregation and sale by the exchange agent of the fractional shares resulting from the Reverse Stock Split

(reduced by any customary brokerage fees, commissions and other expenses). The disposition of fractional share interests shall be effected by the Corporation by having (x) the exchange agent of the Corporation aggregate such fractional interests, (y) the shares resulting from the aggregation sold and (z) the net proceeds received from the sale allocated and distributed among the holders of the fractional interests on the basis of the relative fractional interests held by stockholders as a result of the Reverse Stock Split. Following the Effective Time, each Old Certificate shall thereafter represent that number of shares of Common Stock into which the shares of Common Stock represented by the Old Certificate shall have been combined and exchanged, subject to the elimination of fractional share interests as described above, until such time as such Old Certificate has been surrendered to the Corporation.

After giving effect to the Reverse Stock Split, the total number of shares of all classes of capital stock that the Corporation is authorized to issue is Three Hundred Ten Million (310,000,000) shares, consisting of Three Hundred Million (300,000,000) shares of Common Stock, having a par value of \$0.001 per share (the “**Common Stock**”), and Ten Million (10,000,000) shares of Preferred Stock, having a par value of \$0.001 per share (the “**Preferred Stock**”).

IN WITNESS WHEREOF, the Corporation has caused this certificate to be signed by a duly authorized officer this 31st day of July, 2023.

MEDAVAIL HOLDINGS, INC.

By: /s/ Mark Doerr

Name: Mark Doerr

Title: Chief Executive Officer

MedAvail Announces 1-for-50 Reverse Stock Split

PHOENIX, Ariz., July 31, 2023 /GlobeNewswire/ – MedAvail Holdings, Inc. (Nasdaq: MDVL) (“MedAvail” or the “Company”), an innovative pharmacy technology company, announced that it will conduct a reverse stock split of its outstanding shares of common stock at a ratio of 1-for-50. The reverse stock split will become effective at 5:00 p.m. Eastern time, on July 31, 2023. The Company’s common stock will begin trading on a post-split basis at the market open on August 1, 2023, under the Company’s existing trading symbol “MDVL”. The CUSIP number for the common stock following the reverse stock split will be 58406B 202. The reverse stock split is part of the Company’s plan to regain compliance with the Minimum Bid Price Requirement of \$1.00 per share for continued listing on The Nasdaq Capital Market.

The reverse stock split was approved by the Company’s stockholders at the Annual Meeting of Stockholders held on June 14, 2023, which approval authorized the Company to effect the reverse stock split at the discretion of the Company’s Board of Directors within certain parameters approved by stockholders. The Company’s Board subsequently approved the final reverse split ratio of 50 to 1.

The reverse stock split reduces the number of shares of the Company’s outstanding common stock from approximately 81 million shares to approximately 1.6 million shares, subject to adjustment due to the treatment of fractional shares. Proportionate adjustments will be made to the number of shares underlying, and the exercise prices of, the Company’s outstanding warrants, stock options, restricted stock units and other equity awards, and to the number of shares of common stock issuable under the Company’s equity incentive plans. There will be no change to the number of authorized shares of common stock or to the par value per share.

Information for MDVL Stockholders

As a result of the reverse stock split, every fifty pre-split shares of common stock outstanding will become one share of common stock. The Company’s transfer agent, Equiniti Trust Company, LLC, will serve as the exchange agent for the reverse stock split.

Registered stockholders holding pre-split shares of the Company’s common stock electronically in book-entry form are not required to take any action to receive post-split shares. Those stockholders who hold their shares in brokerage accounts or in “street name” will have their positions automatically adjusted to reflect the reverse stock split, subject to each broker’s particular processes, and will not be required to take any action in connection with the reverse stock split. Stockholders holding shares of the Company’s common stock in certificate form will receive a transmittal letter from Equiniti with instructions as soon as practicable after the effective date.

No fractional shares will be issued in connection with the reverse stock split. Stockholders who otherwise would be entitled to receive fractional shares of Common Stock shall be entitled to receive their pro rata portion of the net proceeds obtained from the aggregation and sale by

the exchange agent of the fractional shares resulting from the reverse stock split (reduced by any customary brokerage fees, commissions and other expenses).

About MedAvail

MedAvail Holdings, Inc. (NASDAQ: MDVL) is a pharmacy technology company, providing turnkey, in-clinic pharmacy services through its proprietary robotic dispensing technology, the MedAvail MedCenter®. The MedCenter is currently in use in both the primary care and urgent care settings, as well as Federally Qualified Health Centers (FQHCs). MedAvail promotes patient drug adherence, resulting in better health outcomes. Learn more at www.medavail.com.

Forward Looking Statements

Certain statements included in this press release that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook,” “project,” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding the timing of the effectiveness of the reverse stock split and the Company’s continued listing on Nasdaq. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of MedAvail’s management and are not predictions of actual performance. Forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements, including those risks discussed under the heading “Risk Factors” in MedAvail’s recent Annual Report on Form 10-K and MedAvail’s Quarterly Reports on Form 10-Q, and other filings MedAvail makes with the Securities and Exchange Commission in the future. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. These forward-looking statements speak only as of the date hereof and MedAvail specifically disclaims any obligation to update these forward-looking statements.

Contacts:

Investor Relations

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