

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 6, 2020

EVOKE PHARMA, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-36075
(Commission
File Number)

20-8447886
(IRS Employer
Identification No.)

**420 Stevens Avenue, Suite 370
Solana Beach, California**
(Address of Principal Executive Offices)

92075
(Zip Code)

Registrant's telephone number, including area code: (858) 345-1494

(Former Name or Former Address, if Changed Since Last Report.)

Securities registered pursuant to Section 12(b) of the Exchange Act

Title of each class
Common Stock,
par value \$0.0001 per share

Trading symbol
EVOK

Name of each exchange on which registered
The Nasdaq Capital Market

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))

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 2.02 Results of Operations and Financial Condition.

On August 6, 2020, Evoke Pharma, Inc. issued a press release announcing its financial results for the second quarter ended June 30, 2020. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

In accordance with General Instruction B.2 of Form 8-K, the information in this Current Report on Form 8-K, including Exhibit 99.1, 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 in any filing under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| <u>Exhibit No.</u> | | <u>Description</u> |
|----------------------|--|---|
| 99.1 | | Press Release issued on August 6, 2020. |

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.

EVOKE PHARMA, INC.

Date: August 6, 2020

By: /s/ Matthew J. D'Onofrio
Name: Matthew J. D'Onofrio
Title: Executive Vice President,
Chief Business Officer and Secretary



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Evoke Pharma Reports Second Quarter 2020 Financial Results

Preparing for commercial launch of GIMOTI™ in 4Q 2020

SOLANA BEACH, CA. August 6, 2020 – Evoke Pharma, Inc. (NASDAQ: EVOK), a specialty pharmaceutical company focused on treatments for gastrointestinal (GI) diseases, today announced its financial results for the second quarter ended June 30, 2020.

“The recent FDA approval of Gimoti, the first and only outpatient treatment option that bypasses the stomach to relieve symptoms in adults with acute and recurrent diabetic gastroparesis, marked the most significant milestone in our history,” said David A. Gonyer, R.Ph., President and CEO of Evoke Pharma. “We are currently focused on the commercial launch of Gimoti during the fourth quarter of 2020 with EVERSANA, our commercial partner. EVERSANA is working with us to fully implement our strategy, while leveraging their integrated suite of commercialization capabilities. Simultaneously, we have manufactured the first commercial batch of Gimoti with our contract manufacturing partner, Patheon. We believe that we will be well prepared to launch Gimoti and look forward to providing patients with diabetic gastroparesis the only outpatient non-oral treatment option to help improve gastroparesis patients’ quality of life.”

Second Quarter 2020 Financial Review

For the second quarter of 2020, net loss was approximately \$7.0 million, or \$0.28 per share, compared to a net loss of approximately \$2.1 million, or \$0.09 per share, for the second quarter of 2019.

Research and development expenses totaled approximately \$5.8 million for the second quarter of 2020, compared to approximately \$1.2 million for the second quarter of 2019. The increase during the three months ended June 30, 2020 is primarily due to recording a \$5 million expense in June 2020 upon achieving a technology acquisition milestone related to FDA’s approval of Gimoti. Although the expense was recorded when incurred, the payment is not due until June 2021. Other research and development expenses incurred primarily related to responding to requests for additional information from FDA related to the New Drug Application and preparing for future manufacturing for the commercial launch of Gimoti.

For the second quarter of 2020, general and administrative expenses were approximately \$1.2 million compared to approximately \$0.9 million for the second quarter of 2019.

Total operating expenses for the second quarter of 2020 were approximately \$7.0 million, compared to total operating expenses of approximately \$2.1 million for the second quarter of 2019.

As of June 30, 2020, the Company’s cash and cash equivalents were approximately \$8.0 million. The Company expects that its current cash balance will be sufficient to support operations into the second quarter of 2021, without further borrowings from EVERSANA or consideration of potential future GIMOTI revenue.

About Evoke Pharma, Inc.

Evoke is a specialty pharmaceutical company focused primarily on the development of drugs to treat GI disorders and diseases. The Company is developing Gimoti, a nasal spray formulation of metoclopramide, for the relief of symptoms associated with acute and recurrent diabetic gastroparesis in adult women (approximately 80% of the affected patients).

Diabetic gastroparesis is a GI disorder affecting millions of patients worldwide, in which the stomach takes too long to empty its contents resulting in serious digestive system symptoms. The gastric delay caused by gastroparesis can compromise absorption of orally administered medications. Metoclopramide is currently available only in oral and injectable formulations and is the only drug currently approved in the United States to treat gastroparesis. Visit www.EvokePharma.com for more information.

Safe Harbor Statement

Evoke cautions you that statements included in this press release that are not a description of historical facts are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “expect,” “plan,” “anticipate,” “could,” “intend,” “target,” “project,” “contemplates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or the negatives of these terms or other similar expressions. These statements are based on the company’s current beliefs and expectations. These forward-looking statements include statements regarding: the timing of the commercial launch of GIMOTI and commercial activities to be conducted by EVERSANA; the potential of GIMOTI to provide an important new alternative to current treatment options; and Evoke’s projected cash runway and potential to access the EVERSANA line of credit. The inclusion of forward-looking statements should not be regarded as a representation by Evoke that any of its plans will be achieved. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in Evoke’s business, including, without limitation: Evoke’s and EVERSANA’s ability to successfully launch and drive market demand for GIMOTI and the timing thereof; Evoke’s ability to obtain additional financing as needed to support its operations, including through the EVERSANA line of credit which is subject to certain customary conditions; the COVID-19 pandemic may disrupt Evoke’s and EVERSANA’s business operations impairing the ability to commercialize GIMOTI and Evoke’s ability to generate any product revenue; Evoke’s dependence on third parties for the manufacture of GIMOTI; Evoke is entirely dependent on the success of GIMOTI; inadequate efficacy or unexpected adverse side effects relating to GIMOTI that could delay or prevent commercialization, or that could result in recalls or product liability claims; our ability to obtain and maintain intellectual property protection for GIMOTI; and other risks detailed in Evoke’s prior press releases and in the periodic reports it files with the Securities and Exchange Commission. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and Evoke undertakes no obligation to revise or update this press release to reflect events or circumstances after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

(Financial Statements to Follow)

Evoke Pharma, Inc.

Condensed Balance Sheets

| | June 30, 2020 | December 31, 2019 |
|---|--------------------------|------------------------------|
| | (Unaudited) | |
| Assets | | |
| Current Assets: | | |
| Cash and cash equivalents | \$ 7,990,392 | \$ 5,663,833 |
| Prepaid expenses | 193,902 | 581,706 |
| Other current assets | 11,551 | — |
| Total current assets | 8,195,845 | 6,245,539 |
| Operating lease right-of-use asset | 71,211 | 138,538 |
| Other assets | — | 11,551 |
| Total assets | \$ 8,267,056 | \$ 6,395,628 |
| Liabilities and stockholders' equity | | |
| Current Liabilities: | | |
| Accounts payable and accrued expenses | \$ 604,832 | \$ 1,033,383 |
| Accrued compensation | 860,521 | 843,162 |
| Operating lease liability | 71,211 | 138,538 |
| Paycheck protection program loan | 104,168 | — |
| Milestone payable | 5,000,000 | — |
| Total current liabilities | 6,640,732 | 2,015,083 |
| Long-term Liabilities: | | |
| Note payable | 2,000,000 | — |
| Total liabilities | 8,640,732 | 2,015,083 |
| Stockholders' equity: | | |
| Common stock | 2,601 | 2,443 |
| Additional paid-in capital | 94,111,817 | 90,108,492 |
| Accumulated deficit | (94,488,094) | (85,730,390) |
| Total stockholders' equity (deficit) | (373,676) | 4,380,545 |
| Total liabilities and stockholders' equity | \$ 8,267,056 | \$ 6,395,628 |

Evoke Pharma, Inc.

**Condensed Statement of Operations
(Unaudited)**

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|--|-----------------------|--------------------------------------|-----------------------|
| | 2020 | 2019 | 2020 | 2019 |
| Operating expenses: | | | | |
| Research and development | \$ 5,782,094 | \$ 1,205,599 | \$ 6,245,946 | \$ 1,952,481 |
| General and administrative | <u>1,182,872</u> | <u>918,139</u> | <u>2,512,707</u> | <u>2,141,152</u> |
| Total operating expenses | <u>6,964,966</u> | <u>2,123,738</u> | <u>8,758,653</u> | <u>4,093,633</u> |
| Loss from operations | (6,964,966) | (2,123,738) | (8,758,653) | (4,093,633) |
| Other income (expense): | | | | |
| Interest income | 485 | 9,642 | 3,863 | 14,271 |
| Interest expense | <u>(2,914)</u> | <u>—</u> | <u>(2,914)</u> | <u>—</u> |
| Total other income (expense) | <u>2,429</u> | <u>9,642</u> | <u>949</u> | <u>14,271</u> |
| Net loss | <u>\$ (6,967,395)</u> | <u>\$ (2,114,096)</u> | <u>\$ (8,757,704)</u> | <u>\$ (4,079,362)</u> |
| Net loss per share of common stock, basic and diluted | <u>\$ (0.28)</u> | <u>\$ (0.09)</u> | <u>\$ (0.35)</u> | <u>\$ (0.20)</u> |
| Weighted-average shares used to compute basic and diluted net loss per share | <u>24,987,975</u> | <u>23,258,567</u> | <u>24,713,928</u> | <u>20,371,442</u> |