

**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): **October 1, 2025**

AZITRA, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-41705
(Commission
File Number)

46-4478536
(IRS Employer
Identification No.)

21 Business Park Drive
Branford, CT 06405
(Address of principal executive offices)(Zip Code)

(203) 646-6446
(Registrant's telephone number, including area code)

(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 obligations 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: Par value \$0.0001	AZTR	NYSE American

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 October 1, 2025, Azitra, Inc. (the “Company”) received notification (the “Letter”) from the NYSE American LLC (the “NYSE American”) stating that the Company is not in compliance with the minimum stockholders’ equity requirement of Section 1003(a)(ii) of the NYSE American Company Guide (the “Company Guide”) requiring stockholders’ equity of \$4.0 million or more if the Company has reported losses from continuing operations and/or net losses in three of the four most recent fiscal years. As of June 30, 2025, the Company had stockholders’ equity of \$2.2 million and has had losses in three of its four most recent fiscal years ended December 31, 2024.

The Company is now subject to the procedures and requirements of Section 1009 of the Company Guide. The Company has until October 31, 2025, to submit a plan (the “Plan”) of actions it has taken or will take to regain compliance with the continued listing standards by April 1, 2027. The Company intends to submit a plan to regain compliance with NYSE American listing standards. If the NYSE American accepts the Plan, the Company will be notified in writing and will be subject to periodic reviews including quarterly monitoring for compliance with the Plan. If the Company does not submit a Plan or if the Plan is not accepted by the NYSE American, delisting proceedings will commence. Additionally, if the Plan is accepted but the Company is not in compliance with the listing standards set forth in the Company Guide by April 1, 2027, or does not make progress consistent with the Plan during the plan period, then delisting proceedings will be initiated as appropriate.

The Company may appeal a staff delisting determination in accordance with Section 1010 and Part 12 of the Company Guide.

The Letter has no immediate effect on the listing or trading of the Company’s common stock on the NYSE American. The Company’s receipt of the Letter from the NYSE American does not affect the Company’s business, operations or reporting requirements with the U.S. Securities and Exchange Commission.

Item 8.01 Other Events.

On October 3, 2025, the Company issued a press release relating to the matters described in Item 3.01 of this Current Report on Form 8-K, a copy of which is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

99.1	Press Release dated October 3, 2025
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

Forward-Looking Statements

The Company cautions you that statements included in this Current Report on Form 8-K that are not a description of historical facts are forward-looking statements. Words such as “believes,” “anticipates,” “plans,” “expects,” “indicates,” “will,” “intends,” “potential,” “suggests,” “assuming,” “designed” and similar expressions are intended to identify forward-looking statements. These statements are based on the Company’s current beliefs and expectations. These forward-looking statements include statements regarding the Company’s expectations regarding a period to comply with the Plan and applicable NYSE American requirements, and actions of the Company and/or the NYSE American to be taken with respect to matters discussed in the Letter. The inclusion of forward-looking statements should not be regarded as a representation by the Company that any of its plans will be achieved. Actual results may differ from those set forth in this Current Report on Form 8-K due to the risks and uncertainties associated with continued listing on the NYSE American, risks and uncertainties inherent in the Company’s business, and other risks described in the Company’s filings with the U.S. 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 the Company undertakes no obligation to revise or update this Current Report on Form 8-K to reflect events or circumstances after the date hereof. This caution is made under the safe harbor provisions of Section 21E of the Private Securities Litigation Reform Act of 1995.

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.

AZITRA, INC.

Dated: October 3, 2025

By: /s/ Francisco Salva

Name: Francisco Salva

Title: Chief Executive Officer

Azitra Receives Notice of Non-Compliance from NYSE American

BRANFORD, Conn. - October 3, 2025 /PRNewswire/ - Azitra, Inc. (NYSE American: AZTR), a clinical stage biopharmaceutical company focused on developing innovative therapies for precision dermatology, today announced it received a notice from the staff of NYSE American LLC (the “Exchange”) that Azitra was not in compliance with the Exchange’s continued listing standards under Section 1003(a)(ii) of the NYSE American Company Guide. Section 1003(a)(ii) requires a listed company to have stockholders’ equity of \$4 million or more if the listed company has reported losses from continuing operations and/or net losses in three of its four most recent fiscal years. Azitra is subject to the procedures and requirements of Section 1009 of the NYSE American Company Guide. Azitra has until October 31, 2025 to submit a plan (the “Plan”) of actions it has taken or will take to regain compliance with the continued listing standards by April 1, 2027.

Azitra intends to timely deliver a Plan to the Exchange. If the Exchange accepts the Plan, Azitra will be notified in writing and will be subject to periodic reviews including quarterly monitoring for compliance with the Plan. Azitra is assessing and exploring multiple funding avenues and is committed to undertaking a transaction or transactions in the future to achieve compliance with the Exchange’s requirements.

Receipt of the notice from the Exchange has no immediate effect on the listing or trading of Azitra’s common stock on the Exchange, and does not affect Azitra’s business, operations or reporting requirements with the U.S. Securities and Exchange Commission.

About Azitra

Azitra, Inc. is a clinical stage biopharmaceutical company focused on developing innovative therapies for precision dermatology. The Company’s lead program, ATR-12, uses an engineered strain of *S. epidermidis* designed to treat Netherton syndrome, a rare, chronic skin disease with no approved treatment options. Netherton syndrome may be fatal in infancy with those living beyond a year having profound lifelong challenges. The ATR-12 program includes a Phase 1b clinical trial in adult Netherton syndrome patients. ATR-04, Azitra’s additional advanced program, utilizes another engineered strain of *S. epidermidis* for the treatment of EGFR inhibitor (“EGFRi”) associated rash. Azitra has received Fast Track designation from the FDA for EGFRi associated rash, which impacts approximately 150,000 people in the U.S. Azitra has an open IND for its ATR-04 program in patients with EGFRi associated rash. The ATR-12 and ATR-04 programs were developed from Azitra’s proprietary platform of engineered proteins and topical live biotherapeutic products that includes a microbial library comprised of approximately 1,500 bacterial strains. The platform is augmented by artificial intelligence and machine learning technology that analyzes, predicts, and helps screen the library of strains for drug like molecules. For more information, please visit <https://azitrainc.com>.

Forward-looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. These statements may be identified by words such as “aims,” “anticipates,” “believes,” “could,” “estimates,” “expects,” “forecasts,” “goal,” “intends,” “may,” “plans,” “possible,” “potential,” “seeks,” “will,” and variations of these words or similar expressions that are intended to identify forward-looking statements. Any such statements in this press release that are not statements of historical fact may be deemed to be forward-looking statements. These forward-looking statements include, without limitation, statements regarding Azitra’s expectations regarding a period to comply with the Plan and applicable Exchange requirements, and actions of Azitra and/or the Exchange to be taken with respect to matters discussed in the notice.

Any forward-looking statements in this press release are based on current expectations, estimates and projections only as of the date of this release and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to that we may experience delays in the dosing the first patient in this Phase 1/2 trial; our product candidates may not be effective; there may be delays in regulatory approval or changes in regulatory framework that are out of our control; our estimation of addressable markets of our product candidates may be inaccurate; we may fail to timely raise additional required funding; our actions and/or the Exchange's actions to be taken with respect to matters discussed in the notice from the Exchange; more efficient competitors or more effective competing treatment may emerge; we may be involved in disputes surrounding the use of our intellectual property crucial to our success; we may not be able to attract and retain key employees and qualified personnel; earlier study results may not be predictive of later stage study outcomes; and we are dependent on third-parties for some or all aspects of our product manufacturing, research and preclinical and clinical testing. Additional risks concerning Azitra's programs and operations are described or incorporated by reference in our annual report on Form 10-K filed with the SEC on February 24, 2025. Azitra explicitly disclaims any obligation to update any forward-looking statements except to the extent required by law.

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