

**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 and Exchange Act of 1934

Date of Report (Date of earliest event reported): March 7, 2023

HEARTBEAM, INC.

(Exact name of Registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-41060

(Commission File Number)

47-4881450

(IRS Employer
Identification No.)

**2118 Walsh Avenue, Suite 210
Santa Clara, CA 95050**

(Address of principal executive offices, including zip code)

(408) 899-4443

(Registrant's telephone number, including area code)

Check the appropriate box below if the 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions:

- Written communication 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	BEAT	NASDAQ
Warrant	BEATW	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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

On February 28, 2023, HeartBeam, Inc. (the "Company") entered into a Securities Purchase Agreement (the "SPA") with Maverick Capital Partners, LLC (the "Investor"), pursuant to which the Company agreed to sell, up to \$5,000,000 (the "Shares") of the Company's common stock, par value \$0.0001 per share (the "Common Stock") at 75% of the average calculated Volume Weighted Average Price per share during a Drawdown Pricing Period (as defined in the SPA). On March 7, 2023, the parties to the SPA entered into an Amendment to Securities Purchase Agreement (the "SPA Amendment No. 1") pursuant to which the parties agreed to reduce the total value of the Shares available for sale from \$5,000,000 to \$4,000,000. On March 7, 2023, the Company issued a Draw Down Notice (as defined in the SPA) pursuant to the terms in the SPA to the Investor for 200,105 Shares and the Company received gross proceeds of \$500,000. The Shares are expected to be delivered on March 9, 2023.

On February 28, 2023, in connection with the SPA, the Company entered into a note purchase agreement (the "NPA") with the Investor. Pursuant to the terms of the NPA, the Company agreed to sell, up to \$5,000,000 principal amount of notes of the Company, bearing interest at 6% per annum (the "Convertible Notes"). On March 7, 2023, the parties to the NPA entered into a First Amendment to Note Purchase Agreement (the "NPA Amendment No. 1", together with the SPA Amendment No. 1, the "Amendments") pursuant to which the parties agreed to reduce the principal amount of the Convertible Notes available for sale from \$5,000,000 to \$4,000,000.

The total availability of the SPA plus NPA is up to \$4 million and can be a combination of both agreements.

On March 1, 2023, the Company issued a \$500,000 Convertible Note to the Investor pursuant to the NPA resulting in gross proceeds of \$500,000, before deducting other expenses. On March 7, 2023, the Company paid off \$500,000 principal amount of the Convertible Note plus accumulated interest.

The Shares issued pursuant to the March 7, 2023 Draw Down Notice will be sold by the Company to the Investor pursuant to a prospectus supplement, which will be filed with the Securities and Exchange Commission (the "SEC"), in connection with a takedown from the Company's effective shelf registration statement on Form S-3, which was filed with the SEC on February 2, 2023 and subsequently declared effective on February 10, 2023 (File No. 333-269520).

The foregoing description of the Amendments is a summary and is qualified in its entirety by reference to the provisions thereof, a copy of which is attached to this Current Report as Exhibit 10.1 and 10.2 respectively, which are incorporated by reference herein.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

Exhibit Number	Description
10.1	First Amendment to Securities Purchase Agreement, dated as of March 7, 2023, by and between HeartBeam, Inc. and the Investor
10.2	First Amendment to Note Purchase Agreement, dated as of March 7, 2023, by and between HeartBeam, Inc. and the Investor
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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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.

Date: March 8, 2023

HeartBeam, Inc.

By: /s/ Richard Brounstein
Name: Richard Brounstein
Title: Chief Financial Officer

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FIRST AMENDMENT TO SECURITIES PURCHASE AGREEMENT

This First Amendment dated as of March 7, 2023 to that certain Securities Purchase Agreement (this "Agreement") dated as of February 28, 2023, between HeartBeam, Inc., a Delaware corporation (the "Company"), and Maverick Capital Partners, LLC, a Delaware limited liability company (the "Investor"). Capitalized terms not otherwise defined in this Agreement shall have the respective meanings ascribed to them in the SPA (as defined below).

WHEREAS, the parties entered into a Securities Purchase Agreement, dated as of February 28, 2023 ("SPA"), the Company and the Investor; and

WHEREAS, the parties have decided to amend the SPA as described further herein;

WHEREAS, Section 4.9 of the SPA provides that the SPA may be amended with the written consent of the Company and the Investor.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties, covenants and agreements herein contained, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I
AMENDMENTS

1.1 Sale and Issuance of Stock. Section 1.1 of the SPA is hereby amended and restated to read in its entirety as follows:

Subject to the terms and conditions of this Agreement, the Investor may purchase, and the Company may sell and issue to the Investor, up to \$4,000,000 worth of the Company's common stock, par value \$0.0001 (the "Common Stock"). Draw Down requests shall follow the Draw Down Rules set forth in Section 1.2, below. The Investor shall purchase such Common Stock at such times on or before May 31, 2023 and in such amounts as the Company may elect pursuant to this Section 1.1 and Section 1.2 hereof, provided that (a) the initial purchase shall consist of Common Stock for an aggregate price of \$500,000, (b) subsequent purchases of Common Stock shall be for a minimum of \$100,000 or an integral multiple thereof, and (c) the Investor shall purchase the Common Stock only if it is satisfied with its due diligence review of the Company following each "Draw Down Notice" as defined below and the Company's Form S-3 registration statement remains effective with the Securities and Exchange Commission ("SEC") for the resale of all shares of Common Stock received by the Investor hereunder.

1.2 No Amendment. Nothing contained herein in any manner modifies or amends any other terms or provisions of the SPA all of which remain in full force and effect unmodified.

ARTICLE II
MISCELLANEOUS

2.1 Amendment and Waiver. This Agreement may be amended only by an instrument in writing signed by all of the signatories hereto.

2.2 Governing Law; Venue. This Agreement shall be governed by and construed under the laws of the State of Florida as applied to agreements entered into and to be performed entirely within the State of Florida. Venue for any dispute shall be in the Miami-Dade County, Florida.

2.3 Counterparts. This Agreement may be executed in two or more counterparts, any one of which need not contain the signatures of all parties, but all of which counterparts when taken together will constitute one and the same agreement. Facsimile signatures (including in .pdf format) shall constitute original signatures for all purposes of this Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the undersigned have executed, or caused to be executed on their behalf by an agent thereunto duly authorized, this Agreement as of the date first above written.

HeartBeam, Inc.
By:
Title:
Address:
2118 Walsh Avenue
Santa Clara, CA 95050

Maverick Capital Partners, LLC
By:
Title:
Address:
8 the Green
Suite 6509
Dover, DE 19901

FIRST AMENDMENT TO NOTE PURCHASE AGREEMENT

This First Amendment dated as of March 7, 2023 to that certain Note Purchase Agreement (this "Agreement") dated as of February 28, 2023, between HeartBeam, Inc., a Delaware corporation (the "Company"), and Maverick Capital Partners, LLC, a Delaware limited liability company (the "Investor"). Capitalized terms not otherwise defined in this Agreement shall have the respective meanings ascribed to them in the NPA (as defined below).

WHEREAS, the parties entered into a Note Purchase Agreement, dated as of February 28, 2023 ("NPA"), the Company and the Investor; and

WHEREAS, the parties have decided to amend the NPA as described further herein;

WHEREAS, Section 4.9 of the NPA provides that the NPA may be amended with the written consent of the Company and the Investor.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties, covenants and agreements herein contained, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I AMENDMENTS

1.1 Sale and Issuance of Notes. Section 1.1 of the NPA is hereby amended and restated to read in its entirety as follows:

Subject to the terms and conditions of this Agreement, the Investor may purchase, and the Company may sell and issue to the Investor, up to \$4,000,000 principal amount of Notes, bearing interest at 6% per annum. The price of each of the Notes shall be 100% of the principal amount thereof. Draw Down requests shall follow the Draw Down Rules set forth in Section 1.2, below. The Investor shall purchase such Notes at such times on or before May 31, 2023 and in such amounts as the Company may elect pursuant to this Section 1.1 and Section 1.2 hereof, provided that (a) the initial purchase shall consist of Notes with an aggregate principal amount of \$500,000, (b) subsequent purchases of Notes shall be for a minimum of \$100,000 or an integral multiple thereof, and (c) the Investor shall purchase the Notes only if it is satisfied with its due diligence review of the Company following each "Draw Down Notice" as defined below and the Company's Form S-3 registration statement remains effective with the Securities and Exchange Commission ("SEC") for the resale of all shares of common stock received by the Investor upon conversion of part or all of the Notes.

1.2 No Amendment. Nothing contained herein in any manner modifies or amends any other terms or provisions of the NPA all of which remain in full force and effect unmodified.

ARTICLE II MISCELLANEOUS

2.1 Amendment and Waiver. This Agreement may be amended only by an instrument in writing signed by all of the signatories hereto.

2.2 Governing Law; Venue. This Agreement shall be governed by and construed under the laws of the State of Florida as applied to agreements entered into and to be performed entirely within the State of Florida. Venue for any dispute shall be in the Federal or State courts in Miami-Dade County, Florida.

2.3 Counterparts. This Agreement may be executed in two or more counterparts, any one of which need not contain the signatures of all parties, but all of which counterparts when taken together will constitute one and the same agreement. Facsimile signatures (including in .pdf format) shall constitute original signatures for all purposes of this Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the undersigned have executed, or caused to be executed on their behalf by an agent thereunto duly authorized, this Agreement as of the date first above written.

HeartBeam, Inc.
By:
Title:
Address:
2118 Walsh Avenue
Santa Clara, CA 95050

Maverick Capital Partners, LLC
By:
Title:
Address:
8 the Green
Suite 6509
Dover, DE 19901