

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

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FILER

Bellevue Life Sciences Acquisition Corp.

CIK: [1840425](#) | IRS No.: **845052822** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: [001-41390](#) | Film No.: **23648665**
SIC: **6770** Blank checks

Mailing Address

10900 NE 4TH STREET,
SUITE 2300
BELLEVUE WA 98004

Business Address

10900 NE 4TH STREET,
SUITE 2300
BELLEVUE WA 98004
425-635-7700

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): February 14, 2023

BELLEVUE LIFE SCIENCES ACQUISITION CORP.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-41390
(Commission
File Number)

85-5052822
(IRS Employer
Identification No.)

10900 NE 4th Street, Suite 2300
Bellevue, WA 98004
(Address of Principal Executive Offices) (Zip Code)

(425) 635-7700
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(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:

- ☐ 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
Units, each consisting of one share of common stock, one redeemable warrant and one right	BLACU	The Nasdaq Stock Market LLC
Common stock, par value \$0.0001 per share	BLAC	The Nasdaq Stock Market LLC
Redeemable warrants, exercisable for shares of common stock at an exercise price of \$11.50 per share	BLACW	The Nasdaq Stock Market LLC
Right to receive one-tenth (1/10) of one share of common stock	BLACR	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 5.02. Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 14, 2023, in connection with Bellevue Life Sciences Acquisition Corp.'s (the "Company") initial public offering ("IPO"), Dr. Steven G. Reed, Dr. In Chul Chung, Dr. Rad Roberts, Mr. Hosun Euh, and Mr. Jin Whan Park were each appointed to the board of directors of the Company (the "Board") as independent directors, with Dr. Reed serving as Chairman of the Board. Effective February 14, 2023, (i) Dr. Chung and Messrs. Euh and Park were appointed members of the Board's Audit Committee, with Dr. Chung serving as chair the Audit Committee; and (ii) Drs. Reed and Roberts were appointed to the Board's Compensation Committee, with Dr. Reed serving as chair of the Compensation Committee. Each director also entered into a Letter Agreement as well as an Indemnity Agreement with the Company in the forms previously filed as Exhibit 10.1 and Exhibit 10.6, respectively, to the Company's Registration Statement on Form S-1 (File No. 333- 264597) for the IPO, initially filed with the U.S. Securities and Exchange Commission (the "Commission") on April 29, 2022, as amended (the "Registration Statement").

Other than the foregoing, none of the Directors are a party to any arrangement or understanding with any person pursuant to which they were appointed as directors, nor are they party to any transactions required to be disclosed under Item 404(a) of Regulation S-K involving the Company.

The foregoing descriptions of the form of Letter Agreement and form of Indemnity Agreement do not purport to be complete and are qualified in their entireties by reference to the form of Letter Agreement and form of Indemnity Agreement, copies of which are attached as Exhibit 10.1 hereto and Exhibit 10.6 to the Registration Statement, respectively, and are incorporated herein by reference.

Item 8.01. Other Events.

As previously announced, the Company consummated its IPO of 6,000,000 units (the "Units") on February 14, 2023. Each Unit consists of one share of common stock of the Company, par value \$0.0001 per share ("Common Stock"), one redeemable warrant of the Company ("Warrant"), with each Warrant entitling the holder thereof to purchase one share of Common Stock for \$11.50 per share, subject to certain adjustments, and one right of the Company ("Right"), with each Right entitling the holder thereof to one-tenth (1/10) of one share of Common Stock. The Units were sold at a price of \$10.00 per Unit, generating gross proceeds to the Company of \$60,000,000. Simultaneously with the closing of the IPO, the Company consummated the private placement of 430,000 units (the "Private Placement Units") to the Sponsor (the "Private Placement") pursuant to the Placement Unit Purchase Agreement for an aggregate purchase price of \$4,300,000.

On February 21, 2023, Chardan Capital Markets, LLC exercised its over-allotment option in full (the "Overallotment Option") and purchased an additional 900,000 Units (the "Option Units") at a public offering price of \$10.00 per Option Unit, generating additional gross proceeds to the Company of \$9,000,000. On February 21, 2023, the Company issued a press release announcing the closing of the Overallotment Option, a copy of which is attached as Exhibit 99.1 hereto and incorporated herein by reference.

A total of \$70,207,500 of the proceeds from the IPO (including the proceeds from the sale of the Option Units) and the sale of the Placement Units were placed in a U.S.-based trust account at J.P. Morgan Chase Bank, N.A. maintained by Continental Stock Transfer & Trust Company, acting as trustee.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release, dated February 21, 2023, announcing the closing of the Overallotment Option

SIGNATURE

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.

Dated: February 21, 2023

BELLEVUE LIFE SCIENCES ACQUISITION CORP.

By: /s/ Kuk Hyoun Hwang
Name: Kuk Hyoun Hwang
Title: Chief Executive Officer

Bellevue Life Sciences Acquisition Corp. Announces Closing of Full Over-allotment Option

Bellevue, Washington, Feb 21, 2023 -- Bellevue Life Sciences Acquisition Corp. (the “Company” or “we”) today announced the closing of the over-allotment option that the Company granted to the underwriters of its initial public offering. The representative of the underwriters exercised the over-allotment option in full on February 17, 2023 and purchased an additional 900,000 units at the public offering price of \$10.00 per unit. After giving effect to the exercise of the over-allotment option, a total of 6,900,000 units have been issued, resulting in total gross proceeds of \$69,000,000. The units, including those issued in connection with the over-allotment option, are listed on The Nasdaq Capital Market (“Nasdaq”) under the ticker symbol “BLACU.” Each unit consists of one share of common stock, one redeemable warrant entitling the holder to purchase one share of common stock at a price of \$11.50 per share, and one right entitling the holder to receive one-tenth (1/10th) of one share of common stock upon consummation of an initial business combination. After the securities comprising the units begin separate trading, the shares of common stock, warrants and rights are expected to be listed on Nasdaq under the symbols “BLAC,” “BLACW” and “BLACR,” respectively.

Chardan acted as sole book-running manager of the offering.

A registration statement relating to these securities was declared effective by the U.S. Securities and Exchange Commission (the “SEC”) on February 9, 2023. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The offering is being made only by means of a prospectus. Copies of the final prospectus relating to the offering may be obtained by contacting Chardan, 17 State Street, Suite 2130 New York, NY 10004. Copies of the registration statement can be accessed through the SEC’s website at www.sec.gov.

About Bellevue Life Sciences Acquisition Corp.

Bellevue Life Sciences Acquisition Corp. is a blank check company whose business purpose is to effect a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. While we will not be limited to a particular industry or geographic region in our identification and acquisition of a target company, we intend to focus our search on companies in the healthcare industry.

Forward Looking Statements

This press release contains statements that constitute “forward-looking statements,” including with respect to the initial public offering and the search for an initial business combination. No assurance can be given that the proceeds of the offering will be used as indicated. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Company’s registration statement for the initial public offering filed with the SEC, which is available on the SEC’s website, www.sec.gov. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

Contact:

Tom Shin, Senior Vice President and Corporate Secretary
Phone: +1 (206) 317-9114, Email: tom.shin@bellevuecm.com