

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-K

Current report filing

Filing Date: **2023-07-11** | Period of Report: **2023-07-11**  
SEC Accession No. [0001193125-23-185378](#)

([HTML Version](#) on [secdatabase.com](#))

### 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.: **231082635**  
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

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**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 11, 2023**

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**BELLEVUE LIFE SCIENCES ACQUISITION CORP.**

(Exact Name of Registrant as Specified in Charter)

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**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-41390**  
(Commission  
File Number)

**84-5052822**  
(IRS Employer  
Identification No.)

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

**98004**  
(Zip Code)

**Registrant's telephone number, including area code (425) 635-7700**

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

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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. ☐

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**Item 7.01. Regulation FD Disclosure.**

On July 11, 2023, Bellevue Life Sciences Acquisition Corp. (the “Company” or “BLAC”) and OSR Holdings, Ltd. (“OSR Holdings”) issued a joint press release, which is attached as Exhibit 99.1 hereto, announcing that the Company and OSR Holdings have entered into an exclusive, non-binding letter of intent (the “Letter of Intent”) for a business combination. OSR Holdings is a global healthcare holding company. Under the terms of the Letter of Intent, the Company and OSR Holdings intend to enter into a definitive agreement pursuant to which the Company and OSR Holdings would combine, with the former equity holders of both entities holding equity in the combined public company listed on Nasdaq (the “Surviving Company”).

The completion of the proposed business combination is subject to the negotiation and execution of definitive documentation and satisfaction of the conditions therein, including (i) completion of any regulatory review and approvals, and (ii) approval of the transaction by each of the Company’s and OSR Holdings’ Board of Directors and stockholders. Accordingly, no assurances can be made that the parties will successfully negotiate and enter into a definitive agreement, or that the proposed business combination will be consummated on the terms or timeframe currently contemplated, or at all.

The press release is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

The information in this Current Report on Form 8-K furnished pursuant to Item 7.01, including Exhibit 99.1, shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to liability under that section, and it shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing. By filing this Current Report on Form 8-K and furnishing this information pursuant to Item 7.01, the Company makes no admission as to the materiality of any information in this Current Report on Form 8-K, including Exhibit 99.1, that is required to be disclosed solely by Regulation FD.

**Additional Information and Where to Find It**

If a definitive agreement is entered into in connection with the proposed business combination, BLAC will prepare a proxy statement/prospectus (the “BLAC proxy statement/prospectus”) to be filed with the U.S. Securities and Exchange Commission (the “SEC”) and mailed to BLAC’s stockholders. BLAC and OSR Holdings urge investors and other interested persons to read, when available, the BLAC proxy statement/prospectus, as well as other documents filed by BLAC with the SEC, because these documents will contain important information about the proposed business combination. Such persons can also read BLAC’s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K and its registration statement on Form S-1 for its initial public offering, all as filed with the SEC for more information about BLAC and the security holdings of its officers and directors and their respective interests as security holders in the consummation of the transactions described herein. The BLAC proxy statement/prospectus, once available, and BLAC other reports can be obtained, without charge, at the SEC’s web site (<http://www.sec.gov>).

**Participants in the Solicitation**

BLAC, OSR Holdings, and their respective directors, executive officers and other members of their management and employees, under SEC rules, may be deemed to be participants in the solicitation of proxies of BLAC stockholders in connection with the proposed business combination. Investors and security holders may obtain more detailed information regarding the names, affiliations and interests of BLAC’s directors and officers in its Annual Report on Form 10-K for the fiscal year ended December 31, 2022, which was filed with the SEC on March 31, 2023, and its registration statement on Form S-1 for its initial public offering. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies to BLAC’s stockholders in connection with the proposed business combination will be set forth in the proxy statement/prospectus for the proposed business combination when available. Information concerning the interests of BLAC’s and OSR Holdings’ equity holders and participants in the solicitation, which may, in some cases, be different than those of BLAC’s and OSR Holdings’ equity holders generally, will be set forth in the proxy statement/prospectus relating to the proposed business combination when it becomes available.

**Forward-Looking Statements**

This Current Report on Form 8-K includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. The expectations, estimates, and projections of the businesses of BLAC and OSR Holdings may differ from their actual results and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, expectations with respect to entry into a definitive agreement for the proposed business combination, the satisfaction of the closing conditions to the proposed business combination, the timing of the completion of the proposed business combination and the future performance of OSR Holdings, including the anticipated impact of the proposed business combination on this performance. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside of the control of BLAC and OSR Holdings, and are difficult to predict. Factors that may cause such differences include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the negotiations and any subsequent definitive agreements with respect to the proposed business combination, and the possibility that the terms and conditions set forth in any definitive agreements with respect to the proposed business combination may differ materially from the terms and conditions set forth in the letter of intent, (2) the outcome of any legal proceedings that may be instituted against the parties following the announcement of the proposed business combination and any definitive agreements with respect thereto; (3) the inability to complete the proposed business combination, including due to failure to obtain approval of the stockholders of BLAC and OSR Holdings or the failure of any other conditions to closing; (4) the impact of the COVID-19 pandemic (or any other global health disruption) on (x) the parties’ ability to negotiate and consummate the proposed business combination and (y) the business of OSR Holdings and the surviving company; (5) the receipt of an unsolicited offer from another party for an alternative business transaction that could interfere with the proposed business combination; (6) the inability to obtain or maintain the listing of the surviving company’s common stock on Nasdaq or any other national stock

exchange following the proposed business combination; (7) the risk that the proposed business combination disrupts current plans and operations as a result of the announcement and consummation of the proposed business combination; (8) the ability to recognize the anticipated benefits of the proposed business combination, which may be affected by, among other things, competition, the ability of the surviving company to grow and manage growth profitably and retain its key employees; (9) costs related to the proposed business combination; (10) changes in applicable laws or regulations; (11) the demand for OSR Holdings' and the surviving company's technologies, products or product candidates together with the possibility that OSR Holdings or the surviving company may be adversely affected by other economic, business, and/or competitive factors; (12) risks and uncertainties related to OSR Holdings' business; and (13) other risks and uncertainties included in (x) the "Risk Factors" sections of the most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the SEC by BLAC and (y) other documents filed or to be filed with the SEC by BLAC. The foregoing list of factors is not exclusive. You should not place undue reliance upon any forward-looking statements, which speak only as of the date made. BLAC and OSR Holdings do not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in their expectations or any change in events, conditions, or circumstances on which any such statement is based.

#### **No Offer or Solicitation**

This Current Report on Form 8-K shall not constitute a solicitation of a proxy, consent, or authorization with respect to any securities or in respect of the proposed business combination. This Current Report on Form 8-K shall also not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any states or jurisdictions in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

#### **Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

#### **EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press Release</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**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: July 11, 2023

BELLEVUE LIFE SCIENCES ACQUISITION CORP.

By: /s/ Kuk Hyoun Hwang

Name: Kuk Hyoun Hwang

Title: Chief Executive Officer

**Bellevue Life Sciences Acquisition Corp. and OSR Holdings Sign an Exclusive Letter of Intent for a Business Combination***OSR Holdings expected to be public in the fourth quarter of 2023*

BELLEVUE, WA & SEOUL, KR, July 11, 2023 –Bellevue Life Sciences Acquisition Corp. (Nasdaq: BLAC), a publicly traded special purpose acquisition company (“BLAC”), and OSR Holdings, Ltd. (“OSR Holdings”), a global healthcare holding company, announced today that they have entered into an exclusive, non-binding letter of intent, with the goal of completing a business combination in the fourth quarter of 2023, resulting in OSR Holdings becoming a publicly traded company.

BLAC and OSR Holdings expect to finalize their definitive agreement with respect to the proposed business combination in the coming weeks and plan to announce additional details at that time. Upon completion of the business combination, the surviving company will be renamed as OSR Biosciences, Inc.

**About OSR Holdings**

OSR Holdings is a global healthcare company that leverages its international network of partners in the US, Europe, and South Korea to develop and license its pipeline of innovative biomedical therapies based on proprietary platform technologies, with the ultimate goal of addressing unmet medical needs. OSR Holdings currently wholly-owns three operating subsidiaries in Switzerland and South Korea, two of which are focused on developing therapeutic drugs in the areas of oncology and osteoarthritis, and the third is a distributor of medical devices for the treatment of neurovascular and other diseases. Additionally, OSR Holdings signed a Letter of Intent on July 7, 2023 to acquire Landmark BioVentures AG, a Swiss company which operates through four different biotech ventures in France with therapeutic focuses on oncology and immunology. For more information, visit [www.osr-holdings.com](http://www.osr-holdings.com).

“OSR Holdings believes in ‘Open Innovation’ . Harnessing our strong partnerships globally within and across leading academia and industries, we aim to develop the most scientifically advanced and effective biomedical technologies and therapies,” said Sung Jae Yu, Chief Operating Officer of OSR Holdings. The combination with BLAC will allow us to further deliver on our mission, accelerate our growth, and provide greater shareholder value as a public company.”

**About BLAC and its sponsor, Bellevue Global Life Sciences Investors LLC**

BLAC is a special purpose acquisition company that completed its initial public offering in February 2023. BLAC’ s sponsor, Bellevue Global Life Sciences Investors LLC, is an affiliate of Bellevue Capital Management, LLC, a Bellevue, Washington-based global healthcare investment firm. BLAC’ s sponsor management team has decades of combined experience in healthcare investing and extensive experience in mergers and acquisitions, investment banking, and investment management including within the healthcare sector. For more information, visit [www.bellevuespac.com](http://www.bellevuespac.com).

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Kuk Hyoun “Peter” Hwang, Chief Executive Officer of BLAC, commented: “We closed the BLAC IPO in February 2023 with special focus on finding a suitable acquisition candidate in the life sciences and biotechnology sector. We are delighted to identify OSR Holdings as our candidate. OSR Holdings represents a timely investment opportunity working on the development of breakthrough therapies for unmet medical needs. OSR Holdings’ purpose and mission, global growth potential and substantial impact on healthcare make it an appealing candidate for BLAC. We look forward to supporting their transition to a public company.”

Prior to the execution of the letter of intent, BLAC’ s board of directors formed a special M&A committee of BLAC’ s independent directors. The committee evaluated and approved the execution of the letter of intent and the issuance of this announcement, and such committee’ s approval will be required prior to execution of a definitive agreement with respect to the proposed business combination.

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**Contacts**

For OSR Holdings

Sung Jae Yu, Chief Operating Officer

[alex.yu@osr-holdings.com](mailto:alex.yu@osr-holdings.com)

For BLAC

Tom Shin, Senior VP

[tom.shin@bellevuecm.com](mailto:tom.shin@bellevuecm.com)

**Document and Entity  
Information**

**Jul. 11, 2023**

**Document And Entity Information [Line Items]**

<u>Amendment Flag</u>	false
<u>Entity Central Index Key</u>	0001840425
<u>Document Type</u>	8-K
<u>Document Period End Date</u>	Jul. 11, 2023
<u>Entity Registrant Name</u>	BELLEVUE LIFE SCIENCES ACQUISITION CORP.
<u>Entity Incorporation State Country Code</u>	DE
<u>Entity File Number</u>	001-41390
<u>Entity Tax Identification Number</u>	84-5052822
<u>Entity Address, Address Line One</u>	10900 NE 4th Street
<u>Entity Address, Address Line Two</u>	Suite 2300
<u>Entity Address, City or Town</u>	Bellevue
<u>Entity Address, State or Province</u>	WA
<u>Entity Address, Postal Zip Code</u>	98004
<u>City Area Code</u>	(425)
<u>Local Phone Number</u>	635-7700
<u>Written Communications</u>	true
<u>Soliciting Material</u>	false
<u>Pre Commencement Tender Offer</u>	false
<u>Pre Commencement Issuer Tender Offer</u>	false
<u>Entity Emerging Growth Company</u>	true
<u>Entity Ex Transition Period</u>	false

Units Each Consisting Of One Share Of Common Stock  
One Redeemable Warrant And One Right [Member]

**Document And Entity Information [Line Items]**

<u>Security 12b Title</u>	Units, each consisting of one share of common stock, one redeemable warrant and one right
<u>Trading Symbol</u>	BLACU
<u>Security Exchange Name</u>	NASDAQ

Common Stock Par Value 00001 Per Share [Member]

**Document And Entity Information [Line Items]**

<u>Security 12b Title</u>	Common stock, par value \$0.0001 per share
<u>Trading Symbol</u>	BLAC
<u>Security Exchange Name</u>	NASDAQ

Redeemable Warrants Exercisable For Shares Of Common  
Stock At An Exercise Price Of 1150 Per Share [Member]

**Document And Entity Information [Line Items]**

<u>Security 12b Title</u>	Redeemable warrants, exercisable for shares of common stock at an exercise price of \$11.50 per share
<u>Trading Symbol</u>	BLACW

Security Exchange Name

NASDAQ

Right To Receive One Tenth 110 Of One Share Of  
Common Stock [Member]

**Document And Entity Information [Line Items]**

Security 12b Title

Right to receive one-tenth (1/10) of one share of  
common stock

Trading Symbol

BLACR

Security Exchange Name

NASDAQ



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  },
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  "presentation": {
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  "lang": {
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        "label": "Entity Address, Postal Zip Code",
        "terseLabel": "Entity Address, Postal Zip Code"
      }
    }
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"dei_EntityAddressStateOrProvince": {
  "auth_ref": [],
  "lang": {
    "en-us": {
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        "documentation": "Name of the state or province",
        "label": "Entity Address, State or Province",
        "terseLabel": "Entity Address, State or Province"
      }
    }
  },
  "localname": "EntityAddressStateOrProvince",
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  "abbrtype": "stateOrProvinceItemType"
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"dei_EntityCentralIndexKey": {
  "auth_ref": {
    "cik"
  },
  "lang": {
    "en-us": {
      "role": {
        "documentation": "A unique 10-digit SEC-issued value to identify entities that have filed disclosures with the SEC. It is commonly abbreviated as CIK."
      }
    }
  }
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    "lang": {
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          "label": "Entity Emerging Growth Company",
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    "lang": {
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        "role": {
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          "label": "Entity Ex Transition Period",
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    },
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    "auth_ref": {},
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          "label": "Entity File Number",
          "targetLabel": "Entity File Number"
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    "idriType": "fileNumberItemtype"
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    "auth_ref": {},
    "lang": {
      "en-us": {
        "role": {
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          "label": "Entity Incorporation State Country Code",
          "targetLabel": "Entity Incorporation State Country Code"
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    },
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    "idriType": "edgarStateCountryItemtype"
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  "dei_EntityRegistrantName": {
    "auth_ref": {
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          "label": "Entity Registrant Name",
          "targetLabel": "Entity Registrant Name"
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    "lang": {
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          "label": "Entity Tax Identification Number",
          "targetLabel": "Entity Tax Identification Number"
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          "targetLabel": "Local Phone Number"
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  "dei_PreCommencementTenderOffer": {
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          "targetLabel": "Pre Commencement Tender Offer"
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    "idriType": "booleanItemtype"
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          "label": "Security 12b Title",
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      }
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                "label": "Security Exchange Name",
                "targetLabel": "Security Exchange Name"
              }
            }
          },
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          "nsuri": "http://xbrl.sec.gov/dei/2022",
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                  "label": "Soliciting Material",
                  "targetLabel": "Soliciting Material"
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              "en-us": {
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                  "label": "Trading Symbol",
                  "targetLabel": "Trading Symbol"
                }
              }
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                }
              },
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                    "targetLabel": "Class of Stock [Domain]"
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                }
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        "Publisher": "SEC",
        "Section": "12",
        "Subsection": "b-2",
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        "Publisher": "SEC",
        "Section": "12",
        "Subsection": "d-1",
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      "x10": {
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        "Number": "240",
        "Publisher": "SEC",
        "Section": "13a",
        "Subsection": "f-4",
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      },
      "x11": {
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        "Number": "240",
        "Publisher": "SEC",
        "Section": "14d",
        "Subsection": "72b",
        "role": "http://www.xbrl.org/2003/role/presentationRef"
      },
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        "Number": "240",
        "Publisher": "SEC",
        "Section": "14d",
        "Subsection": "72b",
        "role": "http://www.xbrl.org/2003/role/presentationRef"
      },
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        "Number": "240",
        "Publisher": "SEC",
        "Section": "13a",
        "Subsection": "f-4",
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      },
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        "Number": "240",
        "Publisher": "SEC",
        "Section": "14d",
        "Subsection": "72b",
        "role": "http://www.xbrl.org/2003/role/presentationRef"
      },
      "x15": {
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        "Number": "240",
        "Publisher": "SEC",
        "Section": "14d",
        "Subsection": "72b",
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        "Publisher": "SEC",
        "Section": "429",
        "role": "http://www.xbrl.org/2003/role/presentationRef"
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        "role": "http://www.xbrl.org/2003/role/presentationRef"
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