

**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): May 31, 2023**

**CLENE INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or Other Jurisdiction  
of Incorporation)

**001-39834**

(Commission File Number)

**85-2828339**

(IRS Employer  
Identification No.)

**6550 South Millrock Drive, Suite G50  
Salt Lake City, Utah**

(Address of Principal Executive Offices)

**84121**

(Zip Code)

**(801) 676-9695**

(Registrant's telephone number, including area code)

**N/A**

(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 |
|----------------------------------------------------------------------------------|-------------------|-------------------------------------------|
| Common Stock, \$0.0001 par value                                                 | CLNN              | The Nasdaq Capital Market                 |
| Warrants, to acquire one-half of one share of Common Stock for \$11.50 per share | CLNNW             | The Nasdaq Capital Market                 |

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 May 31, 2023, Clene Inc. (the “Company”) received a written notice (the “Notice”) from The Nasdaq Stock Market LLC (“Nasdaq”) that for the last 30 consecutive business days, the bid price for the Company’s common stock had closed below the minimum \$1.00 per share requirement for continued listing in the Nasdaq Capital Market pursuant to Nasdaq Listing Rule 5550(a)(2) (the “Minimum Bid Price Requirement”). The Notice has no immediate effect on the listing of the Company’s common stock and its common stock will continue to be listed on the Nasdaq Capital Market under the symbol “CLNN.”

In accordance with Nasdaq Listing Rule 5810(c)(3)(A), the Company has a period of 180 calendar days, or until November 27, 2023, to regain compliance with the Minimum Bid Price Requirement. If at any time before November 27, 2023, the bid price of the Company’s common stock closes at \$1.00 per share or more for a minimum of 10 consecutive business days, Nasdaq will provide the Company with a written confirmation of compliance with the Minimum Bid Price Requirement.

If the Company does not regain compliance with the Minimum Bid Price Requirement by November 27, 2023, the Company may be eligible for an additional 180-day compliance period, provided that on the 180th day of the first compliance period it meets the continued listing requirement for market value of publicly held shares and all other applicable standards for initial listing on the Nasdaq Capital Market, with the exception of the Minimum Bid Price Requirement, and notifies Nasdaq of its intent to cure the deficiency with the Minimum Bid Price Requirement during the second compliance period by effecting a reverse stock split, if necessary. If the Company does not regain compliance with the Minimum Bid Price Requirement when required, Nasdaq will provide written notification to the Company that its common stock is subject to delisting. At that time, the Company may appeal the delisting determination to a Nasdaq hearings panel.

The Company intends to actively monitor the bid price for its common stock between now and November 27, 2023, and will consider its available options to regain compliance with the Minimum Bid Price Requirement. There can be no assurance that the Company will regain compliance with the Minimum Bid Price Requirement or maintain compliance with any of the other Nasdaq continued listing requirements.

**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: June 2, 2023

CLENE INC.

By: /s/ Robert Etherington  
Robert Etherington  
President and Chief Executive Officer