

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): July 30, 2024

CNS Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation or organization)

001-39126
(Commission File Number)

82-2318545
(I.R.S. Employer Identification No.)

2100 West Loop South, Suite 900
Houston, Texas 77027
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (800) 946-9185

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 (*see* General Instruction A.2. below):

- 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))

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.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbols(s)	Name of each exchange on which registered
Common stock, par value \$0.001 per share	CNSP	The NASDAQ Stock Market LLC

Item 8.01. Other Events.

As previously reported, on July 26, 2024, CNS Pharmaceuticals, Inc. (the “Company”) entered into a Sales Agreement (the “Agreement”) with A.G.P./Alliance Global Partners (“A.G.P.”). Pursuant to the terms of the Agreement, the Company originally was permitted to sell from time to time through A.G.P., as sales agent or principal, shares of the Company’s common stock, par value \$0.001 per share (“Common Stock”) with initial aggregate sales price of up to \$5.2 million (the “Shares”). On July 30, 2024, the Company increased the aggregate sales price of Shares that may be sold under the Agreement to \$25.0 million (not including the original \$5.2 million). As of July 30, 2024, the Company has sold 7,206,743 Shares pursuant to the Agreement for gross proceeds of approximately \$5.19 million. As of July 30, 2024, the Company has 10,075,017 shares of common stock outstanding.

Any sale of Shares pursuant to the Agreement will be made under the Company’s effective “shelf” registration statement (the “Registration Statement”) on Form S-3 (File No. 333-279285), which became effective on May 17, 2024 and includes a base prospectus (the “Base Prospectus”), and under the related prospectus supplement (the “ATM Prospectus,” and collectively with the Base Prospectus, the “Prospectus”) filed with the Securities and Exchange Commission (the “SEC”) dated July 26, 2024 as supplement on July 30, 2024. The \$30.2 million of Common Stock that may be offered, issued, and sold under the ATM Prospectus is included in the \$75,000,000 of securities that may be offered, issued, and sold by the Company under the Base Prospectus.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

- 1.1 [Sales Agreement, dated July 26, 2024, by and between CNS Pharmaceuticals, Inc. and A.G.P./Alliance Global Partners](#) (incorporated by reference to exhibit 1.1 of the Form 8-K filed July 26, 2024)
- 5.1 [Opinion of ArentFox Schiff LLP](#)
- 23.1 Consent of ArentFox Schiff LLP (included in Exhibit 5.1)
- 104 Cover Page Interactive Data File (formatted as Inline XBRL)

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.

CNS Pharmaceuticals, Inc.

By: /s/ Chris Downs
Chris Downs
Chief Financial Officer

Dated: July 30, 2024



ArentFox Schiff LLP

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July 30, 2024

CNS Pharmaceuticals, Inc.
2100 West Loop South, Suite 900
Houston, Texas 77027

Re: Registration Statement on Form S-3

Ladies and Gentlemen:

We have acted as counsel to CNS Pharmaceuticals, Inc., a Nevada corporation (the "Company"), in connection with the Registration Statement on Form S-3, Registration No. 333-279285 (as amended, the "Registration Statement"), filed by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"). The Registration Statement, which was declared effective on May 17, 2024, relates to the issuance and sale from time to time, pursuant to Rule 415 of the rules and regulations promulgated under the Securities Act, of, among other securities, shares of the Company's common stock, par value \$0.001 per share (the "Common Stock"). We have also acted as counsel to the Company in connection with the issuance, offer and sale from time to time of up to an aggregate of \$30.2 million of Common Stock (the "Shares"), pursuant to the Sales Agreement, dated July 26, 2024, by and between the Company and A.G.P./Alliance Global Partners (the "Sales Agreement").

This opinion letter is being delivered in accordance with the requirements of Item 601(b)(5) of Regulations S-K under the Securities Act.

In connection with our opinion, we have examined the Registration Statement, including the exhibits thereto, the Sales Agreement, and such other documents, corporate records and instruments, and have examined such laws and regulations, as we have deemed necessary for the purposes of this opinion. In making our examination, we have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity with the originals of all documents submitted to us as copies and the legal capacity of all natural persons. As to matters of fact material to our opinions in this letter, we have relied on certificates and statements from officers and other employees of the Company, public officials and other appropriate persons.

For purposes of the opinion set forth below, we have assumed that the Shares are issued for a price per share equal to or greater than the minimum price authorized by the Company's board of directors prior to the date hereof, and that in the future the Company does not issue shares of Common Stock, or reduce the total number of shares of Common Stock that the Company is authorized to issue under its certificate of incorporation, such that the number of authorized but unissued shares of Common Stock under the Company's certificate of incorporation is less than the number of unissued Shares that may be issued for such minimum price.

Based on the foregoing and subject to the qualifications set forth below, we are of the opinion that the Shares have been duly authorized and reserved for issuance and, when issued by the Company and delivered by the Company against payment therefor as contemplated by the Sales Agreement and a Placement Notice (as defined in the Sales Agreement), will be legally issued, fully paid and non-assessable.

The foregoing opinions are limited to Chapter 78 of the Nevada Revised Statutes and we express no opinion as to the laws of any other jurisdiction.

The opinions expressed in this opinion letter are as of the date of this opinion letter only and as to laws covered hereby only as they are in effect on that date, and we assume no obligation to update or supplement such opinion to reflect any facts or circumstances that may come to our attention after that date or any changes in law that may occur or become effective after that date. The opinions herein are limited to the matters expressly set forth in this opinion letter, and no opinion or representation is given or may be inferred beyond the opinions expressly set forth in this opinion letter.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Current Report on Form 8-K of the Company filed July 30, 2024, and to the reference to us under the caption "Legal Matters" in the prospectus supplement with respect to the Shares and under the caption "Legal Matters" in the prospectus contained in the Registration Statement. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ ArentFox Schiff, LLP

ArentFox Schiff LLP
