

**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): April 6, 2022**

**Spruce Biosciences, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-39594**

(Commission File Number)

**81-2154263**  
(IRS Employer  
Identification No.)

**2001 Junipero Serra Boulevard, Suite 640**  
**Daly City, California**  
(Address of principal executive offices)

**94014**  
(Zip Code)

**Registrant's telephone number, including area code: (415) 655-4168**

**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
Common Stock, par value \$0.0001 per share	SPRB	Nasdaq Global Select 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(e)

On April 6, 2022, Spruce Biosciences, Inc. (the “Company”) entered into an amendment (the “Amendment”) to the offer letter, dated December 29, 2021, by and between the Company and Javier Szwarcberg, M.D., MPH, the Company’s Chief Executive Officer (the “Offer Letter”). Pursuant to the Amendment, with respect to the Second Stock Option (as defined in the Offer Letter) only, the vesting acceleration benefits under the Company’s Severance and Change in Control Plan (the “Severance Plan”) applicable to a Change in Control Termination (as defined in the Severance Plan) will only apply for a Change in Control (as defined in the Severance Plan) with an effective date on or after January 3, 2023. Dr. Szwarcberg will continue to be subject to the terms and conditions of the Offer Letter, as amended by the Amendment. The foregoing description of the Offer Letter and Amendment is not complete and is qualified in its entirety by reference to the text of the Offer Letter, as amended by the Amendment, which is filed as Exhibit 10.1 to this Current Report on Form 8-K.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit Number</b>	<b>Description</b>
10.1	<a href="#">Amendment to Offer Letter, by and between the Company and Javier Szwarcberg, M.D., MPH, dated April 6, 2022.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**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 thereunto duly authorized.

**SPRUCE BIOSCIENCES, INC.**

Date: April 8, 2022

By: \_\_\_\_\_ /s/ Samir Gharib  
Samir Gharib  
President and Chief Financial Officer



April 6, 2022

Javier B. Szwarcberg, M.D., M.P.H.  
[\*\*\*]

**Re: Amendment to Offer Letter**

Dear Javier,

This letter agreement (this "Amendment") amends the offer letter dated December 29, 2021 (the "Offer Letter"), between you and Spruce Biosciences, Inc. (the "Company"), as set forth below.

The eighth paragraph of the Offer Letter is hereby amended and restated in its entirety as follows:

"You will be entitled to participate in the Company's Severance and Change of Control Plan (the "Severance Plan"), a copy of which will be separately provided to you, *provided* that with respect to the Second Stock Option only, the vesting acceleration benefits under the Severance Plan applicable to a Change in Control Termination (as defined in the Severance Plan) will only apply for a Change in Control (as defined in the Severance Plan) with an effective date on or after the first anniversary of your Start Date."

Other than as provided in this Amendment, the terms and conditions of your employment with the Company as set forth in the Offer Letter remain unchanged. This Amendment, together with the Offer Letter and the other plans, policies and agreements referred to therein, shall constitute the complete agreement between you and Company with respect to the terms and conditions of your employment. Further, the terms set forth herein supersede and replace any and all prior agreements or representations made to you concerning the subject matter hereof, whether written or oral. This letter agreement cannot be modified, amended or extended except in a writing signed by you and a duly authorized officer of the Company.



Please acknowledge your acceptance of the modifications to the Offer Letter as set forth in this Amendment by signing and returning the original to the Company.

Sincerely,

/s/ Michael Grey  
Michael Grey  
Spruce Biosciences, Inc.

**Accepted by:**

/s/ Javier B. Szwarcberg, M.D., M.P.H.  
[signature]

Javier B. Szwarcberg, M.D., M.P.H.  
[name]

April 6, 2022  
Date

