# 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): January 30, 2024

# BioSig Technologies, Inc.
(Exact name of registrant as specified in its charter)

| **Delaware** | **001-38659** | **26-4333375** |
|---|---|---|
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

| **55 Greens Farms Road, 1st Floor Westport, Connecticut** | **06880** |
|---|---|
| (Address of principal executive offices) | (Zip Code) |

**(203) 409-5444**
(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 exchange on which registered** |
|---|---|---|
| Common Stock, par value $0.001 per share | BSGM | 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 7.01 Regulation FD Disclosure.**

On January 30, 2024, BioSig Technologies, Inc. (the "***Company***"), issued a press release, attached hereto as Exhibit 99.1, announcing a workforce reduction. The Company undertakes no obligation to update, supplement or amend the materials attached hereto as Exhibit 99.1.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by reference in such a filing. Furthermore, the furnishing of information under Item 7.01 of this Current Report on Form 8-K is not intended to constitute a determination by the Company that the information contained herein, including the exhibits hereto, is material or that the dissemination of such information is required by Regulation FD.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

| **Exhibit Number** | **Description** |
|---|---|
| 99.1 | Press Release dated January 30, 2024 (furnished herewith pursuant to Item 7.01) |
| 104 | Cover Page Interactive Data File (formatted as Inline XBRL) |

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**BIOSIG TECHNOLOGIES, INC.**

Date: January 30, 2024

By: */s/ Kenneth L. Londoner*
Name: Kenneth L. Londoner
Title: Executive Chairman

**BioSig Announces Cost Reductions to Improve its Financial Standing and Shifts its Core Strategy**

- *Cost Savings Targeted to Reduce Cash Burn by 50%*
- *Core Strategy Shifts to Business Development and Distribution Partnerships*

Westport, CT, January 30, 2024 (GLOBE NEWSWIRE) — BioSig Technologies, Inc. (NASDAQ: BSGM) ("BioSig" or the "Company"), a medical technology company committed to delivering unprecedented accuracy and precision to intracardiac signal visualization, today announced a workforce reduction, intended to reduce annual cash burn by 50%. The Company is reducing its internal workforce which is expected to be completed by January 31. The Company is also shifting its business model and seeks to partner with organizations for sales distribution and clinical support of its PURE EP™ Platform.

"BioSig is at an important juncture, and we are taking steps to streamline our corporate structure. We are grateful to those employees who are affected by the impact of these changes. Their hard work and dedication were integral to bringing the PURE EP™ Platform to where it is today," said Ken Londoner, Chairman and CEO of BioSig.

Since its launch in Q4 2023, PURE EP™'s Near-Field Tracking ("NFT") has increased customer interest and usage at some of the country's largest and leading medical centers and health systems. This usage has also illustrated the need for increased clinical support as the Company seeks to install its PURE EP™ Platform in additional accounts. The Company is looking to partner with well-established electrophysiology companies and distributors that already have clinical staff in the hospital setting.

"After a strategic review, we are adjusting the business model to ensure that we have an economical clinical infrastructure as we expand the recently released version 7 software featuring NFT," said Fred Hrkac, Executive Vice President of BioSig, who joined the Company on November 2, 2023. Mr. Hrkac has a 32-year career in medical device and electrophysiology business expansion for industry bellwethers.

Physicians from world-renowned medical centers, including **Cleveland Clinic** in Cleveland, OH, **Mayo Clinic** in Phoenix, AZ, **Overland Park Regional Medical Center** in Overland Park, KS, and **Texas Cardiac Arrhythmia Institute** in Austin, TX, have completed more than 100 cases using PURE EP™'s NFT algorithm.

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Researchers from Cleveland Clinic presented topline clinical findings on the value of tissue-based science and methodology behind NFT at the Heart Rhythm 2023 convention held last May. Those findings evidenced a 66% reduction in ablation time when using the PURE EP ™ Platform, among other benefits. Looking ahead, in collaboration with several early adopters, the Company is quantifying the efficacy and safety benefits of NFT and investigating expanded applications for the NFT software.

BioSig will continue to work closely with its physician partners to potentially integrate its hardware and software in today's labs to provide seamless functionality.

To learn more about PURE EP™'s growing suite of proprietary software-based features, click here.

**About The PURE EP™ Platform**

The PURE EP™ Platform serves physicians by enabling the real-time acquisition of raw cardiac signal data—absent of unnecessary noise or interference inherent in traditional approaches. By leveraging a first-of-its-kind combination of hardware and software, the PURE EP™ Platform is designed to deliver unprecedented intracardiac signal purity that pushes the boundaries of cardiac arrhythmia identification, diagnosis, and treatment.

In a blinded clinical study recently published in the Journal of Cardiovascular Electrophysiology,[1] electrophysiologists rated PURE EP™ as superior to conventional systems for 75.2% of signal samples, with 87% earning a rating of equivalent or superior. Data presented at Heart Rhythm Society 2023 demonstrated the PURE EP™ Platform's capacity to facilitate ablations in a third of the usual time, reducing procedure time and improving workflow efficiencies, without sacrificing accuracy, precision, or efficacy.

The PURE EP™ Platform is currently in a national commercial launch and an integral part of well-respected healthcare systems, including Cleveland Clinic, Mayo Clinic, Texas Cardiac Arrhythmia Institute, and Kansas City Heart Rhythm Institute.

**About BioSig Technologies, Inc.**

BioSig Technologies is a medical technology company focused on deciphering the body's electrical signals, starting with heart rhythms. By leveraging a first-of-its-kind combination of hardware and software, we deliver unprecedented cardiac signal clarity, ending the reliance on 'mixed signals' and 'reading between the lines.' Our platform technology addresses some of healthcare's biggest challenges—saving time, costs, and lives.

The Company's product, the PURE EP™ Platform, an FDA 510(k) cleared non-invasive class II device, provides superior, real-time signal visualization, allowing physicians to perform highly targeted cardiac ablation procedures with increased procedural efficiency and efficacy.

[1] Al-Ahmad, et al. (2022, September) Evaluation of a novel cardiac signal processing system for electrophysiology procedures: The PURE EP 2.0 study. https://onlinelibrary.wiley.com/doi/10.1111/jce.15250

An estimated 14.4 million Americans suffer from cardiac arrhythmias, and the global EP market is projected to reach $16B in 2028 with an 11.2% growth rate.[2]

**Forward-Looking Statements**

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements may be preceded by the words "intends," "may," "will," "plans," "expects," "anticipates," "projects," "predicts," "estimates," "aims," "believes," "hopes," "potential" or similar words. Forward-looking statements are not guarantees of future performance, are based on certain assumptions, and are subject to various known and unknown risks and uncertainties, many of which are beyond the Company's control, and cannot be predicted or quantified and consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, risks and uncertainties associated with (i) BioSig's ability to regain compliance with and meet the continued listing requirements of the Nasdaq Capital Market to maintain listing of its common stock; (ii) the geographic, social, and economic impact of pandemics or worldwide health issues on BioSig's ability to conduct its business and raise capital in the future when needed; (iii) BioSig's inability to manufacture its products and product candidates on a commercial scale on its own, or in collaboration with third parties; (iv) difficulties in obtaining financing on commercially reasonable terms; (v) changes in the size and nature of BioSig's competition; (vi) loss of one or more key executives or scientists; (vii) BioSig's cost reduction plan and associated workforce reduction or other cost-saving measures not reaching the targeted reduction of cash burn by 50%; and (viii) difficulties in securing regulatory approval to market BioSig's products and product candidates. For a discussion of other risks and uncertainties, and other important factors, any of which could cause BioSig's actual results to differ from those contained in forward-looking statements, see Biosig's filings with the Securities and Exchange Commission ("SEC"), including the section titled "Risk Factors" in BioSig's Quarterly Report on Form 10-Q, filed with the SEC on November 14, 2023. Investors and security holders are urged to read these documents free of charge on the SEC's website at http://www.sec.gov. The Company assumes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise, except as required by law.

**Contact:**

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2 Cardiac Ablation Market. (2022, December). Global Market Insights. https://www.gminsights.com/industry-analysis/cardiac-ablation