# IMMUCELL CORP /DE/

## FORM 8-K

(Current Report Filing)

Filed 02/27/24 for the Period Ending 02/22/24

| | |
|---|---|
| Address | 56 EVERGREEN DR, PORTLAND, ME, 04103 |
| Telephone | (727) 384-2323 |
| CIK | 0000811641 |
| Symbol | ICCC |
| SIC Code | 2835 - In Vitro & In Vivo Diagnostic Substances |
| Fiscal Year | 12/31 |

**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) <u>February 22, 2024</u>

**ImmuCell Corporation**
(Exact name of registrant as specified in its charter)

| DE | 001-12934 | 01-0382980 |
|---|---|---|
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

| 56 Evergreen Drive Portland, Maine | 04103 |
|---|---|
| (Address of principal executive offices) | (Zip Code) |

Registrant's telephone number, including area code <u>207-878-2770</u>

(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, $0.10 par value per share | ICCC | Nasdaq |

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 1.01 Entry Into a Material Definitive Agreement.**

On February 22, 2024, ImmuCell Corporation (the "Company") entered into an Allonge to and Amendment of Line of Credit (the "Allonge") between the Company and Gorham Savings Bank (GSB) pursuant to which the Company's $1 million line of credit with GSB was extended through September 11, 2025.

In addition, each of GSB and the Finance Authority of Maine ("FAME") waived, on February 21, 2024 and February 26, 2024, respectively, the minimum debt service coverage ratio requirement of 1.35 (the "DSC Requirement") for the 12-month period ending June 30, 2024, which DSC Requirement is described in the definitive agreements covering the credit facilities with GSB and FAME.

The forgoing description of the Allonge is qualified in its entirety by reference to the Allonge, which is filed as Exhibit 10.1 hereto and incorporated herein by this reference.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant**

The information included in Item 1.01 of this Current Report on Form 8-K is incorporated into this Item 2.03 of this Current Report on

Form 8-K by reference.

**Item 9.01 Exhibits.**

(d) Exhibits

| Exhibit No. | Description |
|---|---|
| 10.1 | Allonge to and Amendment of Line of Credit between the Company and Gorham Savings Bank, dated February 22, 2024. |
| 104 | Cover Page Interactive Data File |

**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.

**IMMUCELL CORPORATION**

Date: February 27, 2024

By: /s/ Michael F. Brigham

Michael F. Brigham
President and Chief Executive Officer

**EXHIBIT INDEX**

| Exhibit No. | Description |
|---|---|
| 10.1 | Allonge to and Amendment of Line of Credit between the Company and Gorham Savings Bank, dated February 22, 2024. |
| 104 | Cover Page Interactive Data File |