

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) **February 24, 2023**

SONOMA PHARMACEUTICALS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33216
(Commission
File Number)

68-0423298
(IRS Employer
Identification No.)

5445 Conestoga Court, Suite 150
Boulder, CO 80301
(Address of principal executive offices)
(Zip Code)

(800) 759-9305
(Registrant's telephone number, including area code)

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))

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	SNOA	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). 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 24, 2023, we entered into an amendment (the “ATM Amendment”) to our At-The-Market Offering Agreement, dated December 23, 2022 (as amended by the ATM Amendment, the “Agreement”), with Ladenburg Thalmann & Co. Inc. Pursuant to the ATM Amendment, the aggregate offering amount of shares of the Company’s common stock, \$0.0001 par value per share (the “Shares”), which the Company may sell and issue through Ladenburg, as the sales agent, was increased to the Maximum Amount as defined in the Agreement (the “ATM Upsize”). The Company has already sold \$2,699,906 of Shares under the Agreement.

Also on February 24, 2023, we filed a supplement to the prospectus supplement, dated December 23, 2022, with the Securities and Exchange Commission (the “Supplement to the Prospectus Supplement”) in connection with the ATM Upsize, for an aggregate offering price of up to \$420,838.

The issuance and sale of the Shares by the Company under the Agreement will be made pursuant to the Company’s registration statement on Form S-3 (File No. 333-250925) which was declared effective by the U.S. Securities and Exchange Commission, or SEC, on December 22, 2020 (the “Registration Statement”), as supplemented by a prospectus supplement dated December 23, 2022 and the Supplement to the Prospectus Supplement.

The foregoing summary of the ATM Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the ATM Amendment, which is filed herewith as Exhibit 1.1.

A copy of the opinion of Burns & Levinson, LLP relating to the legality of the issuance and sale of shares, is attached hereto as Exhibit 5.1 to this current report on Form 8-K.

This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of an offer to buy any shares under the Agreement, nor shall there be any sale of such shares in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

This report contains forward-looking statements. Forward-looking statements include, but are not limited to, statements that express our intentions, beliefs, expectations, strategies, predictions or any other statements related to our future activities, or future events or conditions. These statements are based on current expectations, estimates and projections about our business based, in part, on assumptions made by management. These statements are not guarantees of future performances and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in the forward-looking statements due to numerous factors, including those risks discussed in our Annual Report on Form 10-K and in other documents that we file from time to time with the SEC. Any forward-looking statements speak only as of the date on which they are made, and we do not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of this report, except as required by law.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
1.1	Amendment to At-The-Market Offering Agreement, by and between the Company and Ladenburg Thalmann & Co. Inc., dated February 24, 2023.
5.1	Opinion of Burns & Levinson, LLP.
23.1	Consent of Burns & Levinson, LLP (included in Exhibit 5.1).
104	Cover Page Interactive Data File (formatted in inline XBRL in Exhibit 101).

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.

SONOMA PHARMACEUTICALS, INC.

Date: February 24, 2023

By: /s/ Amy Trombly
Name: Amy Trombly
Title: Chief Executive Officer

Sonoma Pharmaceuticals, Inc.
54445 Conestoga Court, Suite 150
Boulder, CO 80301
Attn: Amy Trombly, President & CEO

Dear Ms. Trombly:

Reference is made to the At The Market Offering Agreement, dated as of December 23, 2022 (the "ATM Agreement"), between Sonoma Pharmaceuticals, Inc. (the "Company") and Ladenburg Thalmann & Co., Inc. (the "Ladenburg"). This letter (the "Amendment") constitutes an agreement between the Company and Ladenburg to amend the ATM Agreement as set forth herein. Defined terms that are used but not defined herein shall have the meanings ascribed to such terms in the ATM Agreement.

1. The defined term "Agreement" in the ATM Agreement is amended to mean the ATM Agreement as amended by this Amendment.
2. Section 2 of the ATM Agreement is hereby amended and restated as follows:

"2. Sale and Delivery of Shares. The Company proposes to issue and sell through or to the Manager, as sales agent and/or principal, from time to time during the term of this Agreement and on the terms set forth herein, shares (the "Shares") of the Company's common stock, \$0.0001 par value per share ("Common Stock"), from time to time during the term of this Agreement and on the terms set forth herein; provided, however, that in no event shall the Company issue or sell through the Manager such number of Shares that (a) exceeds the number or dollar amount of shares of Common Stock registered on the Registration Statement, pursuant to which the offering is being made, less the dollar amount of securities issued under the Registration Statement prior to the date of this Agreement, (b) exceeds the number of authorized but unissued shares of Common Stock (less the number of shares of Common Stock issuable upon exercise, conversion or exchange of any outstanding securities of the Company or otherwise reserved from the Company's authorized capital stock), or (c) would cause the Company or the offering of the Shares to not satisfy the eligibility and transaction requirements for use of Form S-3, including, if applicable, General Instruction I.B.6 of Registration Statement on Form S-3 (the lesser of (a), (b) and (c), the "Maximum Amount")."

3. Section 8(c) of the ATM Agreement is hereby amended and restated as follows:

"This Agreement shall remain in full force and effect until the date that this Agreement is terminated pursuant to Sections 8(a) or (b) above or otherwise by mutual agreement of the parties, provided that any such termination by mutual agreement shall in all cases be deemed to provide that Sections 5, 7, 8, 9, 10, 12 and 14 shall remain in full force and effect."

4. The Company and Ladenburg hereby agree that the date of this Amendment shall be a Representation Date under the ATM Agreement (provided, however, that the deliverables under Section 4(m) of the ATM Agreement shall not be required on the date of this Amendment) and the Company shall file a Prospectus Supplement with the Commission on the date hereof.

5. In connection with the amendments to the ATM Agreement set forth herein, the Company shall reimburse Ladenburg for the fees and expenses of Ladenburg's counsel in an amount not to exceed \$10,000, which shall be paid on the date hereof, such amount to be inclusive of the expenses incurred in the due diligence session with respect to the Representation Date hereof.

6. Except as expressly set forth herein, all of the terms and conditions of the ATM Agreement shall continue in full force and effect after the execution of this Amendment and shall not be in any way changed, modified or superseded by the terms set forth herein.

7. This Amendment may be executed in two or more counterparts and by facsimile or ".pdf" signature or otherwise, and each of such counterparts shall be deemed an original and all of such counterparts together shall constitute one and the same agreement.

[remainder of page intentionally left blank]

In acknowledgment that the foregoing correctly sets forth the understanding reached by the Company and Ladenburg, please sign in the space provided below, whereupon this Amendment shall constitute a binding amendment to the ATM Agreement as of the date indicated above.

Very truly yours,

LADENBURG THALMANN & CO., INC.

By: /s/ Nicholas Stergis
Name: Nicholas Stergis
Title: Managing Director

Accepted and Agreed:

SONOMA PHARMACEUTICALS, INC.

By: /s/ Amy Trombly
Name: Amy Trombly
Title: Chief Executive Officer

*[SIGNATURE PAGE TO SNOA AMENDMENT TO
ATM AGREEMENT]*

Exhibit 5.1

February 24, 2023

Sonoma Pharmaceuticals, Inc.
5445 Conestoga Court
Suite 150
Boulder, CO 80301

Dear Ladies and Gentlemen:

We have acted as legal counsel to Sonoma Pharmaceuticals, Inc., a Delaware corporation (the “Company”), in connection with the offering and sale by the Company of shares (the “Shares”) of the Company’s common stock, par value \$0.001 per share (“Common Stock”), having an aggregate offering price of up to \$3,120,744 to be offered and sold from time to time pursuant to a prospectus supplement dated February 24, 2023 (the “Supplement to the Prospectus Supplement”), a prospectus supplement dated December 23, 2022 (the “Prospectus Supplement”) and the accompanying prospectus dated December 23, 2020 (together with the Supplement to the Prospectus Supplement and the Prospectus Supplement, the “Prospectus”) that form part of the Company’s registration statement on Form S-3 (File No. 333-250925) (together with the Prospectus, 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 Shares are to be sold by the Company through or to Ladenburg Thalmann & Co Inc. (the “Manager”), as sales agent and/or principal, in accordance with that certain At-The-Market Offering Agreement, dated December 23, 2022 and amended February 24, 2023, by and between the Company and the Manager (the “Offering Agreement”), as described in the Supplement to the Prospectus Supplement.

In connection with this opinion, we have examined originals or copies, certified or otherwise identified to our satisfaction, of (i) the Registration Statement, including the Supplement to the Prospectus Supplement and the Prospectus Supplement, (ii) a specimen certificate representing the Common Stock, (iii) the Offering Agreement, (iv) the Company’s Restated Certificate of Incorporation of the Company, as currently in effect, (v) the Company’s Bylaws, as currently in effect, and (vi) certain resolutions adopted by the Board of Directors of the Company and committees thereof with respect to the Offering Agreement and the issuance of the Shares. We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such records of the Company and such agreements, certificates of public officials, certificates of officers or other representatives of the Company and others, and such other documents, certificates and records, as we have deemed necessary or appropriate as a basis for the opinion set forth herein.

In our examination, we have assumed and have not verified (i) the legal capacity of all natural persons, (ii) the genuineness of all signatures, (iii) the authenticity of all documents submitted to us as originals, (iv) the conformity with the originals of all documents supplied to us as copies, (v) the accuracy and completeness of all corporate records and documents made available to us by the Company, (vi) the truth, accuracy and completeness of the information, representations and warranties contained in the records, documents, instruments and certificates we have reviewed; and (vii) that the foregoing documents, in the form submitted to us for our review, have not been altered or amended in any respect material to our opinion stated herein. We have relied as to factual matters upon certificates from officers of the Company and certificates and other documents from public officials and government agencies and departments and we have assumed the accuracy and authenticity of such certificates and documents. We have further assumed that the Shares will be issued and delivered in accordance with the terms of the Offering Agreement.

For purposes of the opinion set forth below, we refer to the following as “Future Approval and Issuance”: (a) the approval by the Company’s board of directors (or a duly authorized committee of the board of directors) of the issuance of the Shares (the “Approval”) and (b) the issuance of the Shares in accordance with the Approval and the receipt by the Company of the consideration (which shall not be less than the par value of such Shares) to be paid therefor in accordance with the Approval.

Based on the foregoing, and subject to the assumptions, qualifications and limitations set forth herein, as of the date hereof, we are of the opinion that the Shares have been duly authorized for issuance, and upon Future Approval and Issuance, will be validly issued, fully paid and non-assessable.

For purposes of our opinion above, we express no opinion as to the law of any jurisdiction other than the General Corporation Law of the State of Delaware (including the statutory provisions, all applicable provisions of the Delaware Constitution and reported judicial decisions interpreting the foregoing). No opinion is expressed herein with respect to the qualification of the Shares under the securities or blue sky laws of any state or foreign jurisdiction. The opinion expressed herein is given as of this date, and we do not undertake to supplement this opinion with respect to any events or changes occurring subsequent to the date hereof.

We hereby consent to the filing of this opinion as an exhibit to the Current Report on Form 8-K to be filed with the Commission in connection with the offering and to the use of our name under the caption “Legal Matters” in the Prospectus Supplement. In giving this consent, we do not thereby admit that we are included in 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/ Burns & Levinson, LLP

Burns & Levinson, LLP