

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): May 4, 2018

OBALON THERAPEUTICS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001- 37897

(Commission
File Number)

20-1828101

(IRS Employer
Identification No.)

5421 Avenida Encinas, Suite F
Carlsbad, California

(Address of principal executive offices)

92008

(Zip Code)

(760) 795-6558

(Registrant's telephone number, including area code)

(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))
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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.

Amendment to Employee Stock Purchase Plan

On April 30, 2018, the Compensation Committee of the Board of Directors of Obalon Therapeutics, Inc. (the “Company”) adopted and approved an amendment (the “Employee Stock Purchase Plan Amendment”) to the Obalon Therapeutics, Inc. 2016 Employee Stock Purchase Plan (the “Employee Stock Purchase Plan”). The Employee Stock Purchase Plan Amendment, which became effective as of April 30, 2018, amends the Employee Stock Purchase Plan to (i) increase the length of offering periods from six months to twelve months and (ii) increase the number of shares of the Company’s common stock (the “Shares”) a participant is permitted to purchase on any one purchase date from 5,000 Shares to 20,000 Shares.

The foregoing summary of the Employee Stock Purchase Plan Amendment is qualified in its entirety by reference to the full text of the Employee Stock Purchase Plan Amendment, which is filed as Exhibit 10.1 to this Form 8-K, and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

	Description
10.1	<u>Amendment to Obalon Therapeutics, Inc. 2016 Employee Stock Purchase Plan</u>

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.

OBALON THERAPEUTICS, INC.

Date: May 4, 2018

By: /s/ William Plovanic
William Plovanic
Chief Financial Officer

EXHIBIT INDEX

	Description
10.1	Amendment to Obalon Therapeutics, Inc. 2016 Employee Stock Purchase Plan

**AMENDMENT TO
OBALON THERAPEUTICS, INC.
2016 EMPLOYEE STOCK PURCHASE PLAN**

THIS AMENDMENT (this "**Amendment**") to the Obalon Therapeutics, Inc. 2016 Employee Stock Purchase Plan, is made and adopted by the Compensation Committee of the Board of Directors (the "**Committee**") of Obalon Therapeutics, Inc., a Delaware corporation (the "**Corporation**"), effective as of April 30, 2018 (the "**Amendment Effective Date**"). All capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Plan (as defined below).

RECITALS

WHEREAS, the Corporation maintains the Obalon Therapeutics, Inc. 2016 Employee Stock Purchase Plan (the "**Plan**");

WHEREAS, pursuant to Section 25 of the Plan, the Committee, in its sole discretion, may amend, suspend, or terminate the Plan, or any part thereof, at any time and for any reason; and

WHEREAS, the Committee believes it is in the best interests of the Corporation and its stockholders to amend the Plan to provide (i) for 12-month Offering Periods (as defined in the Plan) and (ii) increase the number of shares of the Company's common stock (the "**Shares**") a Participant (as defined in the Plan) is permitted to purchase on any one Purchase Date (as defined in the Plan) from 5,000 Shares to 20,000 Shares, as set forth herein.

NOW THEREFORE, BE IT RESOLVED: that the Plan is hereby amended as follows, effective as of the Amendment Effective Date:

AMENDMENT

1. The third sentence of Section 5(b) of the Plan is hereby deleted and replaced in its entirety with the following:

"With respect to any Offering Period that begins after April 30, 2018, a twelve (12) month Offering Period shall commence on each May 1 and shall consist of one Purchase Period, except as otherwise provided by an applicable sub-plan, or on such other date determined by the Committee."

2. Section 10(b) of the Plan is hereby deleted and replaced in its entirety with the following:

"With respect to any Offering Period that begins after April 30, 2018, in no event shall a Participant be permitted to purchase more than 20,000 shares on any one Purchase Date or such lesser number as the Committee shall determine. If a lower limit is set under this Subsection (b), then all Participants will be notified of such limit prior to the commencement of the next Offering Period for which it is to be effective."

3. This Amendment shall be and is hereby incorporated into and forms a part of the Plan.
4. Except as expressly provided herein, all terms and conditions of the Plan shall remain in full force and effect.

[Signature Page Follows]

I hereby certify that the foregoing Amendment was duly adopted by the Compensation Committee of the Board of Directors of Obalon Therapeutics, Inc. on April 30, 2018.

Executed on this 1st day of May, 2018.

/s/ William Plovanic
William Plovanic
Chief Financial Officer and Secretary