

**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

September 13, 2022

Date of Report (Date of earliest event reported)

ETON PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State
of incorporation)

001-38738
(Commission
File Number)

37-1858472
(I.R.S. Employer
Identification Number)

21925 W. Field Parkway, Suite 235
Deer Park, Illinois 60010-7208
(Address of principal executive offices) (Zip code)
(847) 787-7361
(Registrant's telephone number, including area code)

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 \$0.001 per share	ETON	NASDAQ Global 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 8.01 Other Events.

On September 13, 2022, Eton Pharmaceuticals, Inc. issued a press release announcing that it had acquired betaine anhydrous for oral solution.

Under terms of the agreement, Eton paid the seller \$2.0 million upon signing for the acquisition and all existing inventory, and will pay to the seller 35% of product profits for a period of ten years, plus potential contingent payments of up to an additional \$1.0 million, including:

- \$0.25 million on the twelve month anniversary of closing
- \$0.25 million when net sales of the product exceed \$4.0 million in a calendar year
- \$0.50 million if no additional generic competitors have launched within 48 months after closing

A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits

Exhibit 99.1 [Press Release dated September 13, 2022](#)

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 hereunto duly authorized.

Date: September 13, 2022

By: /s/ James R. Gruber

James R. Gruber
Chief Financial Officer and Secretary
(Principal Financial Officer)

Eton Pharmaceuticals Announces Acquisition of FDA-Approved Rare Disease Product, Betaine Anhydrous for Oral Solution

-- Expected to be accretive to 2023 earnings --

DEER PARK, Illinois – September 13, 2022 – Eton Pharmaceuticals (“Eton” or “the Company”) (Nasdaq: ETON), an innovative pharmaceutical company focused on developing and commercializing treatments for rare diseases, today announced the acquisition of betaine anhydrous for oral solution.

“We are excited to add another FDA-approved rare disease product to our growing metabolic genetics portfolio. Betaine shares the same prescriber base as our carglumic acid tablets, so it is an attractive opportunity to leverage our existing commercial infrastructure. We plan to integrate the product later this year and expect the transaction to be accretive to 2023 earnings,” said Sean Brynjelsen, CEO of Eton Pharmaceuticals. “This acquisition allows us to further advance our mission of commercializing products for small, underserved orphan populations, and we will continue to seek out attractive late-stage rare disease products to expand our portfolio.”

Betaine anhydrous for oral solution targets a population of fewer than 2,000 patients in the United States, with an estimated market of \$10 million annually.

About Eton Pharmaceuticals

Eton Pharmaceuticals, Inc. is an innovative pharmaceutical company focused on developing, acquiring, and commercializing treatments for rare diseases. The Company currently commercializes ALKINDI SPRINKLE[®] and Carglumic Acid tablets and has four additional rare disease products under development, including dehydrated alcohol injection and the ZENEO[®] hydrocortisone autoinjector. For more information, please visit our website at www.etonpharma.com.

Investor Relations:

Lisa M. Wilson, In-Site Communications, Inc.

T: 212-452-2793

E: lwilson@insitecony.com

Source: Eton Pharmaceuticals
