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): March 30, 2020

PLUS THERAPEUTICS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-34375

(Commission File Number)

33-0827593

(IRS Employer Identification No.)

4200 Marathon Blvd., Suite 200, Austin, Texas 78756

(Address of principal executive offices, with zip code)

(737) 255-7194

(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 (see General Instructions A.2. below):	
☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)	
\square 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	PSTV	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 \square

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. \Box

Item 2.02 Results of Operations and Financial Condition.

On March 30, 2020, Plus Therapeutics, Inc. (the "Company") reported financial results for the year ended December 31, 2019 and other recent corporate updates. A copy of the press release is furnished as Exhibit 99.1 to this report and incorporated by reference.

The information in this Item 2.02 of this Current Report on 8-K (including Exhibit 99.1) is furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information shall not be deemed incorporated by reference into any other filing with the Securities and Exchange Commission made by the Company, whether made before or after today's date, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific references in such filing.

Item 9.01	Financial Statements and Exhibits.
(d) Exhibits.	
Exhibit	
Number	Description
99.1	Press Release Announcing Financial Results, dated March 30, 2020.

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: March 30, 2020

PLUS THERAPEUTICS, INC.

By: /s/ Marc H. Hedrick, M.D.

Marc H. Hedrick, M.D. President and Chief Executive Office

Plus Therapeutics Reports Fourth Quarter and Full Fiscal Year 2019 Financial and Business Results

AUSTIN, Texas, March 30, 2020 (GLOBE NEWSWIRE) -- Plus Therapeutics, Inc. (Nasdaq: <u>PSTV</u>) (the "Company", "Plus"), today announced financial and business results for its Fourth Quarter and full Fiscal Year ended December 31, 2019.

Fiscal 2019 Fourth Quarter net income from continuing operations was \$0.92 million, or \$0.12 per share. Total net income for the quarter after factoring in discontinued operations was \$0.88 million, or \$0.11 per share. Net cash provided by operating activities for Q4 was approximately \$1.03 million. Plus ended Q4 with approximately \$17.6 million of cash and cash equivalents.

For the year ended December 31, 2019, net loss from continuing operations was (\$3.3) million, or (\$2.77) per share. Total net loss for the year after factoring in discontinued operations was (\$10.9) million, or (\$8.27) per share. Net cash used in operating activities for year 2019 was approximately \$5.9 million. Plus ended 2019 with approximately \$17.6 million of cash and cash equivalents.

"Last year was a remarkable year of transformation for the Company," said Dr. Marc Hedrick, President and Chief Executive Officer of Plus Therapeutics. "The combination of key transactions, pipeline reformation, corporate rebranding and geographic relocation have combined to reposition the new company to achieve long-term viability and growth by bringing extraordinary new drugs to market."

Fiscal 2019 Corporate Highlights

- Plus successfully completed a comprehensive corporate transition emerging with the development focus, cost structure and financial capability to convert its drug development pipeline into market leadership.
- The Company received \$4.6 million from the U.S. Department of Health and Human Services / Office of the Assistant Secretary for Preparedness and Response / Biomedical Advanced Research and Development Authority.
- Plus closed an underwritten public offering with gross proceeds of approximately \$15 million and changed its trading symbol (Nasdaq: <u>PSTV</u>) to reflect its new corporate identity.
- Plus relocated its headquarters and focus of activities to Texas, from La Jolla, California.
- The Company began a focused initiative on prospective partnerships associated with the State's \$6-billion Cancer Prevention & Research Institute (CPRIT), which is second only to the federal government in public funding of cancer research.

Q4 2019 Financial Performance Highlights

- Q4 2019 net cash provided by operating activities was \$1.03 million, compared to net cash used of \$2.5 million for Q4 2018.
- Q4 2019 government contract revenues were \$1.2 million, compared to \$0.7 million for Q4 2018.
- Q4 2019 net income from continuing operations was \$0.92 million or \$0.12 per share, compared to a net loss of (\$2.0) million or (\$7.28) per share for Q4 2018.

• Q4 2019 total net income after factoring in discontinued operations was \$0.88 million or \$0.11 per share compared to a total net loss of (\$2.2) million or (\$8.10) per share for Q4 2018, after factoring in discontinued operations.

Fiscal 2019 Financial Performance Highlights

- FY 2019 net cash used in operating activities was \$5.9 million, compared to \$12 million for FY 2018.
- FY 2019 government contract revenues were \$7 million, compared to \$3 million for FY 2018.
- FY 2019 net loss from continuing operations was \$3.3 million or \$2.77 per share, compared to a net loss of (\$8.9) million or (\$65.37) per share for FY 2018.
- FY 2019 total net loss after factoring in discontinued operations was (\$10.9) million or (\$8.27) per share compared to a total net loss of (\$12.6) million or (\$86.98) per share for FY 2018, after factoring in discontinued operations.
- Cash and debt principal balances at December 31, 2019, were approximately \$17.6 million and \$9.3 million respectively.

Investor Call Today at 5 p.m. EDT

The company plans to hold a conference call and live audio webcast at 5 PM Eastern Time to discuss its financial results and provide a general business update.

Event: Plus Therapeutics Fourth Quarter and Full Fiscal Year 2019 Financial Results Conference Call and Webcast Time: 5:00 PM Eastern Time.

Live Call: Phone Number: (877) 402-3914; Conference ID: 2547614

Live Webcast: https://event.on24.com/wcc/r/2150991/A2883C8240CBAA08D701864A445894F6

Beginning two hours after the conclusion of the conference call, a replay will be available.

Replay: http://ir.plustherapeutics.com/events/default.aspx

About Plus Therapeutics, Inc.

Plus Therapeutics, Inc. is a clinical-stage pharmaceutical company focused on the discovery, development, and manufacturing scale up of complex and innovative treatments for patients battling cancer and other life-threatening diseases.

Our proprietary nanotechnology platform is currently centered around the enhanced delivery of a variety of drugs using novel liposomal encapsulation technology. Liposomal encapsulation has been extensively explored and undergone significant technical and commercial advances since it was first developed. Our platform is designed to facilitate new delivery approaches and/or formulations of safe and effective, injectable drugs, potentially enhancing the safety, efficacy and convenience for patients and healthcare providers.

Our lead product candidate, DocePLUS, is a protein-stabilized PEGylated liposomal formulation of docetaxel, for which the process of preparation is patented. The active pharmaceutical ingredient, docetaxel, was approved by the FDA in 1999 and commonly used for treating cancers of the breast, head, neck, stomach, prostate, and lung.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains certain statements that may be deemed "forward-looking statements" within the meaning of U.S. securities laws. All statements, other than statements of historical fact, that address activities, events or developments that we intend, expect, project, believe or anticipate and similar expressions or future conditional verbs such as will, should, would, could or may occur in the future are forward-looking statements. Such statements are based upon certain assumptions and assessments made by our management in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe to be appropriate. These statements include, without limitation, statements about the Company's potential to facilitate new delivery approaches and/or formulations of safe and effective, injectable drugs, potentially enhancing the safety, efficacy and convenience for patients and healthcare providers. The forward-looking statements included in this press release are subject to a number of additional material risks and uncertainties, including but not limited to, the risks described under the heading "Risk Factors" in the Company's Securities and Exchange Commission filings, including in the Company's annual and quarterly reports. There may be events in the future that the company is unable to predict, or over which it has no control, and its business, financial condition, results of operations and prospects may change in the future. The company assumes no responsibility to update or revise any forward-looking statements to reflect events, trends or circumstances after the date they are made unless the company has an obligation under U.S. federal securities laws to do so.

PLUS THERAPEUTICS, INC. CONSOLIDATED BALANCE SHEETS (in thousands, except share and par value data)

Assets			As of December31, 2019 2018		
Current assets: \$ 15,52 \$ 5,26 Cash and cash equivalents 11,69 178 Accounts receivable 1,169 188 Restricted cash 40 40 Inventories, net 107 107 Other current assets 95 785 Current assets held for sale 2 3,277 Total current assets 19,825 9,648 Property and equipment, net 2,179 2,299 Operating lease right-use-of assets 72 39 Noncurrent assets held for sale 7 11,633 Goodwill 372 32 Total assets \$ 23,229 \$ 23,991 Liabilities and Stockholders' Equity \$ 23,229 \$ 23,991 Liabilities and Stockholders' Equity \$ 3,279 \$ 2,777 Operating lease liability 11,752 5 Accounts payable and accrued expenses \$ 3,279 \$ 2,777 Operating lease liability 14,46 17,559 Other noncurrent liabilities held for sale 6 6 <					2018
Cash and cash equivalents \$ 17,552 \$ 5,261 Accounts receivable 1,169 178 Restricted cash 40 40 Inventories, net 107 107 Other current assets 957 785 Current assets held for sale 957 3,277 Total current assets 79,825 9,648 Property and equipment, net 2,179 2,299 Operating lease right-use-of assets 781 — Other assets 781 — Noncurrent assets held for sale 32 372 Total assets 5 3,232 3,232 Total assets \$ 23,229 5 3,391 Liabilities and Stockholders' Equity \$ 3,279 \$ 2,277 Operating lease liability 11,063 14,202 Current liabilities \$ 3,279 \$ 2,777 Total aurrent liabilities 11,060 14,202 Current liabilities 11,060 14,202 Current liabilities 46 — Other noncur	F				
Accounts receivable 1,169 178 Restricted cash 40 40 Inventories, net 107 107 Other current assets 957 785 Current assets held for sale — 3,277 Total current assets 19,825 9,648 Property and equipment, net 2,179 2,299 Operating lease right-use-of assets 72 39 Noncurrent assets held for sale — 11,633 Goodwill — 23,222 Total assets S 23,222 Current liabilities — 2,277 Operating lease liability 147 — Term loan obligation, net of discount 11,060 14,202 Current liabilities held for sale — 580 Total current liabilities 8 46 Noncurrent operating lease l		_		_	
Restricted cash 40 40 Inventories, net 107 107 Other current assets 957 768 Current assets held for sale — 3,277 Total current assets 19,825 9,648 Property and equipment, net 2,179 2,299 Operating lease right-use-of assets 72 33 Noncurrent assets held for sale — 11,633 Goodwill 372 372 Total assets \$ 23,229 \$ 2,399 Liabilities and Stockholders' Equity 8 2,999 Liabilities \$ 23,229 \$ 2,797 Operating lease liability 147 — Accounts payable and accrued expenses \$ 3,279 \$ 2,777 Operating lease liability 147 — Term loan obligation, net of discount 11,660 14,202 Current liabilities held for sale — 580 Total current liabilities 8 46 Warrant liability 6,629 9 Noncurrent operating lease liabilit	-	\$		\$	
Inventories, net 107					
Other current assets 957 785 Current assets held for sale - 3,277 Total current assets 19,825 9,648 Property and equipment, net 2,179 2,299 Operating lease right-use-of assets 781 - Other assets 72 38 Noncurrent assets held for sale - 11,633 Goodwill 372 372 Total assets \$ 3,229 \$ 2,399 Liabilities 5 3,232 \$ 2,399 Current liabilities \$ 3,279 \$ 2,777 Operating lease liability 147 - Term loan obligation, net of discount 11,060 14,202 Current liabilities held for sale - 58 Total current liabilities 8 46 Noncurrent liabilities 6 - Worker noncurrent liabilities 6 - Noncurrent liabilities 6 - Noncurrent liabilities 6 - Noncurrent liabilities -					40
Current assets held for sale — 3,277 Total current assets 19,825 9,648 Property and equipment, net 2,179 2,299 Operating lease right-use-of assets 781 — Other assets 72 39 Noncurrent assets held for sale — 11,633 Goodwill 372 3,229 Total assets * 23,239 \$ 23,991 Liabilities and Stockholders' Equity * 3,279 \$ 2,777 Operating lease liability 147 — — 1,602 1,777 Operating lease liability 11,600 14,202 Operating lease liabilities held for sale — 5,800 1,775 Operating lease liability 14,486 1,755 1,755 Operating lease liability 6,629 9,616 Operating lease li	Inventories, net				107
Total current assets 19,825 9,648 Property and equipment, net 2,179 2,299 Operating lease right-use-of assets 781 — Other assets 72 39 Noncurrent assets held for sale — 11,633 Goodwill 372 3272 Total assets \$ 32,229 \$ 23,991 Liabilities and Stockholders' Equity Total current liabilities * 2,777 Operating lease liability 147 — Term loan obligation, net of discount 11,060 14,202 Current liabilities held for sale — 580 Total current liabilities 8 46 Noncurrent operating lease liability 646 — Other noncurrent liabilities 8 46 Noncurrent liabilities held for sale 6,929 916 Noncurrent liabilities 22,069 18,766 Commitments and contingencies (Note 7) 22,069 18,766 Commitments and contingencies (Note 7) - 22,069 18,766	Other current assets		957		785
Property and equipment, net 2,179 2,299 Operating lease right-use-of assets 781 — Other assets 72 38 Noncurrent assets held for sale — 11,633 Goodwill 372 372 Total assets \$ 23,229 \$ 23,991 Liabilities and Stockholders' Equity Equipment in the contract of the co	Current assets held for sale				3,277
Operating lease right-use-of assets 781 — Other assets 72 39 Noncurrent assets held for sale — 11,633 Goodwill 372 3272 Total assets \$ 23,229 \$ 23,991 Liabilities and Stockholders' Equity Current liabilities Accounts payable and accrued expenses \$ 3,279 \$ 2,777 Operating lease liability 147 — Term loan obligation, net of discount 11,060 14,202 Current liabilities held for sale — 580 Total current liabilities 8 46 Noncurrent operating lease liability 646 — Warrant liabilities 6,929 916 Noncurrent liabilities held for sale — 2,45 Total liabilities 22,069 18,766 Commitments and contingencies (Note 7) — — Stockholders' equity: Preferred stock, \$0.001 par value; 5,000,000 shares authorized; 1,959 and 4,606 — — Stockholders' equity: — <td>Total current assets</td> <td></td> <td>19,825</td> <td></td> <td>9,648</td>	Total current assets		19,825		9,648
Other assets 72 39 Noncurrent assets held for sale — 11,633 Goodwill 372 372 Total assets \$ 23,229 \$ 23,991 Labilities and Stockholders' Equity Current liabilities: Accounts payable and accrued expenses \$ 3,279 \$ 2,777 Operating lease liability 147 — Term loan obligation, net of discount 11,060 14,202 Current liabilities held for sale — 580 Total current liabilities 8 46 Noncurrent operating lease liability 646 — Warrant liabilities held for sale 6,929 916 Noncurrent liabilities held for sale 22,069 18,766 Commitments and contingencies (Note 7) Stockholders' equity: — 22,069 18,766 Preferred stock, \$0.001 par value; 5,000,000 shares authorized; 1,959 and 4,606 — — — — Preferred stock, \$0.001 par value; 5,000,000 shares authorized; 1,959 and 4,606 — — — — — <td>Property and equipment, net</td> <td></td> <td>2,179</td> <td></td> <td>2,299</td>	Property and equipment, net		2,179		2,299
Noncurrent assets held for sale — 11,633 Goodwill 372 372 Total assets \$ 23,299 \$ 23,991 Liabilities and Stockholders' Equity Current liabilities: Accounts payable and accrued expenses \$ 3,279 \$ 2,777 Operating lease liability 147 — Term loan obligation, net of discount 11,060 14,202 Current liabilities held for sale — 580 Total current liabilities 8 46 Noncurrent operating lease liability 646 — Warrant liabilities held for sale 6,929 916 Noncurrent liabilities held for sale — 245 Total liabilities held for sale — 22,069 18,766 Commitments and contingencies (Note 7) Stockholders' equity: — Preferred stock, \$0.001 par value; 5,000,000 shares authorized; 1,959 and 4,606 — — — Stock shoulders' equity: — — — — —	Operating lease right-use-of assets		781		_
Goodwill 372 372 Total assets \$ 23,292 \$ 23,991 Liabilities and Stockholders' Equity Current liabilities Accounts payable and accrued expenses \$ 3,279 \$ 2,777 Operating lease liability 147 — Term loan obligation, net of discount 11,060 14,202 Current liabilities held for sale — 580 Total current liabilities 8 46 Other noncurrent liabilities 8 46 Warrant liability 6,929 916 Noncurrent operating lease liability 6,929 916 Noncurrent liabilities held for sale — 23,069 18,766 Commitments liabilities 22,069 18,766 — Commitments and contingencies (Note 7) Stockholders' equity: —	Other assets		72		39
Goodwill 372 372 Total assets \$ 23,292 \$ 23,991 Liabilities and Stockholders' Equity Current liabilities Accounts payable and accrued expenses \$ 3,279 \$ 2,777 Operating lease liability 147 — Term loan obligation, net of discount 11,060 14,202 Current liabilities held for sale — 580 Total current liabilities 8 46 Other noncurrent liabilities 8 46 Warrant liability 6,929 916 Noncurrent operating lease liability 6,929 916 Noncurrent liabilities held for sale — 23,069 18,766 Commitments liabilities 22,069 18,766 — Commitments and contingencies (Note 7) Stockholders' equity: —	Noncurrent assets held for sale		_		11,633
Total assets \$ 23,229 \$ 23,991 Liabilities and Stockholders' Equity Current liabilities: \$ 3,279 \$ 2,777 Accounts payable and accrued expenses \$ 3,279 \$ 2,777 Operating lease liability 11,600 14,202 Current loan obligation, net of discount 11,600 14,202 Current liabilities held for sale — 580 Total current liabilities 8 46 Noncurrent operating lease liability 646 — Warrant liabilities 6,29 916 Noncurrent liabilities held for sale — 6,245 18,766 Total liabilities 22,069 18,766 Commitments and contingencies (Note 7) Stockholders' equity: — — Preferred stock, \$0.001 par value; 5,000,000 shares authorized; 1,959 and 4,606 — — — shares issued and outstanding in 2019 and 2018, respectively — — —	Goodwill		372		372
Current liabilities: 3,279 \$ 2,777 Operating lease liability 147 — Term loan obligation, net of discount 11,060 14,202 Current liabilities held for sale — 580 Total current liabilities 8 46 Noncurrent operating lease liability 646 — Warrant liabilities 6,929 916 Noncurrent liabilities held for sale — 245 Total liabilities 22,069 18,766 Commitments and contingencies (Note 7) Stockholders' equity: Preferred stock, \$0.001 par value; 5,000,000 shares authorized; 1,959 and 4,606 shares issued and outstanding in 2019 and 2018, respectively — — — —	Total assets	\$	23,229	\$	23,991
Accounts payable and accrued expenses \$ 3,279 \$ 2,777 Operating lease liability 147 — Term loan obligation, net of discount 11,060 14,202 Current liabilities held for sale — 580 Total current liabilities	Liabilities and Stockholders' Equity				
Operating lease liability Term loan obligation, net of discount Current liabilities held for sale Total current liabilities Other noncurrent liabilities Other noncurrent liabilities Noncurrent operating lease liability Other noncurrent liabilities 8 46 Noncurrent operating lease liability 646 Warrant liability Noncurrent liabilities held for sale Total liabilities 22,069 18,766 Commitments and contingencies (Note 7) Stockholders' equity: Preferred stock, \$0.001 par value; 5,000,000 shares authorized; 1,959 and 4,606 shares issued and outstanding in 2019 and 2018, respectively — ——————————————————————————————————	Current liabilities:				
Term loan obligation, net of discount Current liabilities held for sale Total current liabilities Total current liabilities Other noncurrent liabilities 8 46 Noncurrent operating lease liability 6,929 916 Warrant liabilities Noncurrent liabilities Total liabilities held for sale Total liabilities Commitments and contingencies (Note 7) Stockholders' equity: Preferred stock, \$0.001 par value; 5,000,000 shares authorized; 1,959 and 4,606 shares issued and outstanding in 2019 and 2018, respectively - ———————————————————————————————————	Accounts payable and accrued expenses	\$	3,279	\$	2,777
Current liabilities held for sale — 580 Total current liabilities 14,486 17,559 Other noncurrent liabilities 8 4 46 Noncurrent operating lease liability 646 — Warrant liability 6,929 916 Noncurrent liabilities held for sale — 245 Total liabilities	Operating lease liability		147		_
Total current liabilities 14,486 17,559 Other noncurrent liabilities 8 8 46 Noncurrent operating lease liability 646 — Warrant liability 6,929 916 Noncurrent liabilities held for sale — 245 Total liabilities — 22,069 18,766 Commitments and contingencies (Note 7) Stockholders' equity: Preferred stock, \$0.001 par value; 5,000,000 shares authorized; 1,959 and 4,606 shares issued and outstanding in 2019 and 2018, respectively — —	Term loan obligation, net of discount		11,060		14,202
Other noncurrent liabilities 8 46 Noncurrent operating lease liability 646 — Warrant liability 6,929 916 Noncurrent liabilities held for sale — 245 Total liabilities 22,069 18,766 Commitments and contingencies (Note 7) Stockholders' equity: Preferred stock, \$0.001 par value; 5,000,000 shares authorized; 1,959 and 4,606 shares issued and outstanding in 2019 and 2018, respectively — —	Current liabilities held for sale		_		580
Noncurrent operating lease liability Warrant liability Noncurrent liabilities held for sale Total liabilities 22,069 18,766 Commitments and contingencies (Note 7) Stockholders' equity: Preferred stock, \$0.001 par value; 5,000,000 shares authorized; 1,959 and 4,606 shares issued and outstanding in 2019 and 2018, respectively — —————————————————————————————————	Total current liabilities		14,486		17,559
Noncurrent operating lease liability Warrant liability Noncurrent liabilities held for sale Total liabilities 22,069 18,766 Commitments and contingencies (Note 7) Stockholders' equity: Preferred stock, \$0.001 par value; 5,000,000 shares authorized; 1,959 and 4,606 shares issued and outstanding in 2019 and 2018, respectively — —————————————————————————————————	Other populition liabilities		8		46
Warrant liability Noncurrent liabilities held for sale Total liabilities Commitments and contingencies (Note 7) Stockholders' equity: Preferred stock, \$0.001 par value; 5,000,000 shares authorized; 1,959 and 4,606 shares issued and outstanding in 2019 and 2018, respectively 6,929 916 22,069 18,766 Commitments and contingencies (Note 7)					40
Noncurrent liabilities held for sale — 245 Total liabilities 22,069 18,766 Commitments and contingencies (Note 7) Stockholders' equity: Preferred stock, \$0.001 par value; 5,000,000 shares authorized; 1,959 and 4,606 shares issued and outstanding in 2019 and 2018, respectively — —	· · ·				916
Total liabilities 22,069 18,766 Commitments and contingencies (Note 7) Stockholders' equity: Preferred stock, \$0.001 par value; 5,000,000 shares authorized; 1,959 and 4,606 shares issued and outstanding in 2019 and 2018, respectively — — ————————————————————————————————	j		0,525		
Commitments and contingencies (Note 7) Stockholders' equity: Preferred stock, \$0.001 par value; 5,000,000 shares authorized; 1,959 and 4,606 shares issued and outstanding in 2019 and 2018, respectively ———————————————————————————————————			22 069		
Stockholders' equity: Preferred stock, \$0.001 par value; 5,000,000 shares authorized; 1,959 and 4,606 shares issued and outstanding in 2019 and 2018, respectively ———————————————————————————————————	Total Intollities		22,003		10,7 00
Preferred stock, \$0.001 par value; 5,000,000 shares authorized; 1,959 and 4,606 shares issued and outstanding in 2019 and 2018, respectively — — —	Commitments and contingencies (Note 7)				
Preferred stock, \$0.001 par value; 5,000,000 shares authorized; 1,959 and 4,606 shares issued and outstanding in 2019 and 2018, respectively — — —	Stockholders' equity:				
Common stock \$0.001 par value: 100.000 000 shares authorized: 3.880 588 and	shares issued and outstanding in 2019 and 2018, respectively		_		_
Common stock, worder par variate, 100,000,000 shares authorized, 5,000,500 and	Common stock, \$0.001 par value; 100,000,000 shares authorized; 3,880,588 and				
296,609 shares issued and outstanding in 2019 and 2018, respectively 4 —	296,609 shares issued and outstanding in 2019 and 2018, respectively		4		_
Additional paid-in capital 426,426 418,390	Additional paid-in capital		426,426		418,390
Accumulated other comprehensive income — 1,218	Accumulated other comprehensive income		_		1,218
			(425,270)		(414,383)
Total stockholders' equity 1,160 5,225	Total stockholders' equity		1,160		5,225
	• •	\$	23,229	\$	23,991

PLUS THERAPEUTICS, INC. CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS (in thousands, except share and per share data)

	For the Years Ended December 31,			ber 31,
		2019		2018
Development revenues:	_		_	
Government contracts and other	\$	6,998	\$	2,983
		6,998		2,983
Operating expenses:				
Research and development		5,365		5,523
Sales and marketing		468		643
General and administrative		4,822		5,579
Total operating expenses		10,655		11,745
Operating loss		(3,657)		(8,762)
Other income (expense):				
Interest income		55		43
Interest expense		(1,855)		(1,922)
Change in fair value of warrants		3,407		2,233
Issuance cost of warrants		(1,233)		(470)
Total other expense		374		(116)
Loss from continuing operations	\$	(3,283)	\$	(8,878)
Loss from discontinued operations		(7,604)		(3,756)
Net loss	\$	(10,887)	\$	(12,634)
Income (Loss) from continuing operations	\$	(3,283)	\$	(8,878)
Beneficial conversion feature for convertible preferred stock	Ψ	(554)	Ψ	(2,487)
Net loss allocable to common stockholders - continuing operations	\$	(3,837)	\$	(11,365)
Net loss allocable to common stockholders - discontinued operations	Ψ	(7,604)	Ψ	(3,756)
Net loss allocable to common stockholders	\$	(11,441)	\$	(15,121)
Basic and diluted net loss per share attributable to common stockholders - continuing	Ψ	(11,441)	Ψ	(15,121)
operations	\$	(2.77)	\$	(65.37)
Basic and diluted net loss per share attributable to common stockholders - discontinued operations		(5.49)		(21.61)
Net loss per share, basic and diluted	\$	(8.27)	\$	(86.98)
Basic and diluted weighted average shares used in calculating net loss per share attributable to common stockholders		1,384,012		173,851
Comprehensive loss:				
Net loss	\$	(10,887)	\$	(12,634)
Other comprehensive loss – foreign currency translation adjustments				(169)
Comprehensive loss	\$	(10,887)	\$	(12,803)

PLUS THERAPEUTICS, INC. CONSOLIDATED STATEMENTS OF CASH FLOWS (in thousands)

Section Sect			For the Years Ended December 31,		
Nel loss (10,887) (2,034) Aljustments to reconcile nel loss to net cash used in operating activities: Depreciation and amorization	Cash flave used in enewating activities		2019		2018
Adjustments to reconcile ent loss to net cash used in operating activities: Despectation and amortization of deferred financing costs and debt discount	. •	¢	(10.007)	¢	(12.624)
Dependention and amoritation		Φ	(10,007)	Ф	(12,034)
Annotization of deferred financing costs and debt discount			896		2.004
Caling in fair value of warrains					
Allocation of issuance cost associated with warrants	-				
Share-based compensation expense 12 Noncash less expenses 12 Loss on sale of business 6,508 ————————————————————————————————————					
Nonesh lease expense					
Loss on sale of business					333
Closs on asset disposal	•				_
Provision for doubtful accounts — 188 189 180 18			0,500		36
Provision for excess inventory	*		_		
Increases (decreases) in cash caused by changes in operating assets and liabilities: Accounts receivable			_		
Accounts receivable (1,203) (1,273) Inventories 259 475 Other current assets (211) 85 Other assets 263 23 Accounts payable and accrued expenses 29 73 Other long-term liabilities (379) 11,975 Other long-term liabilities (670) (11,975 Cash flows from (used in) investing activities (670) (133) Proceeds from such acquipment (67) (133) Proceeds from such provided by (used in) investing activities 5,637 (133) Proceeds from sale of business 5,637 (133) Proceeds from sale of busines 3,692 -7 Proceeds from sale of busines 3,692 -7 Proceeds from sale of busines 3,692 -7 Proceeds from sale of common stock and unit offering cost 1,594 -7 Proceeds from sale of common stock and unit offering cost 1,594 -7 Proceeds from sale of common apreferred stock 2,74 -7 Froceeds from sale of common apreferred stock 1,29	· · · · · · · · · · · · · · · · · · ·				405
Inventories			(1.203)		(173)
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long-term obligations \$ 3,050 \$ — Offering cost paid in warrants Reclass of warrants upon exercise from liability to equity \$ 794 \$ — Fair value of Convertible Preferred Stock beneficial conversion feature \$ 554 \$ 2,487	Supplemental schedule of non-cash investing and financing activities:				
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Reclass of warrants upon exercise from liability to equity \$ 794 \$ — Fair value of Convertible Preferred Stock beneficial conversion feature \$ 554 \$ 2,487		\$	3,050	\$	_
Fair value of Convertible Preferred Stock beneficial conversion feature \$ 554 \$ 2,487	Offering cost paid in warrants	\$	213	\$	_
• • • • • • • • • • • • • • • • • • • •	Reclass of warrants upon exercise from liability to equity	\$	794	\$	_
	Fair value of Convertible Preferred Stock beneficial conversion feature	\$	554	\$	2,487
	Conversion of preferred stock into common				8

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