
**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): **October 10, 2017**

Prolung, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

000-54600

(Commission
File Number)

20-1922768

(IRS Employer
Identification No.)

**757 East South Temple
Suite 150**

Salt Lake City, Utah

(Address of Principal Executive Offices)

84102

(Zip Code)

Registrant's Telephone Number, Including Area Code:

(801) 204-9623

N/A

(Former name, former address, and formal fiscal year, 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))
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Item 3.03. Material Modification to Rights of Security Holders.

The information set forth in Item 5.03 is incorporated herein by reference.

Item 5.03. Amendment to Articles of Incorporation or Bylaws; Change in Fiscal Year.

As previously reported, on July 14, 2017, ProLung, Inc. (the “Company”) accepted a majority written consent of stockholders pursuant to which the stockholders, among other things, granted the Board of Directors of the Company discretionary authority to amend the Certificate of Incorporation at any time on or before March 31, 2018 to effect a reverse stock split of no fewer than two nor more than 20 shares outstanding shares of Common Stock into one share of post-split Common Stock. Following approval of the Board of Directors, on October 10, 2017, the Company filed with the Secretary of State of the State of Delaware, an amendment to the Company’s Certificate of Incorporation (the “Amendment”), effecting an 8-into-1 reverse stock split of the Company’s shares of Common Stock to be effective on October 25, 2017.

As a result of the reverse stock split, every 8 shares of the Company’s pre-reverse split Common Stock will be combined and reclassified into one share of the Company’s Common Stock. Proportionate voting rights and other rights of common stockholders will not be affected by the reverse stock split, other than as a result of the rounding up of fractional shares. If a fractional share of Common Stock remains after the reverse stock split for any stockholder, such fractional share will be rounded up to a whole share. No fractional shares will be issued in connection with the reverse stock split.

The reverse stock split will become effective at 4:00 p.m., New York Time, on October 25, 2017. The par value and other terms of the Common Stock will not be affected by the reverse stock split. The authorized capital of the Company of 120,000,000 shares of common stock and 10,000,000 shares of preferred stock also will not be affected by the reverse split.

This action is being taken in order to increase the value of a share of the Common Stock in connection with the Company’s application for listing on the Nasdaq Stock Market following a proposed registered public offering. There is no assurance that the Company’s application for listing on the Nasdaq Stock Market will be accepted or that the proposed registered offering of the Company’s Common Stock will go effective and be successful. Any such offering may be highly dilutive to existing stockholders.

All stock options, warrants and convertible notes outstanding immediately prior to the reverse stock split will generally be appropriately adjusted by dividing the number of shares of Common Stock into which the stock options, warrants and convertible notes are exercisable or convertible by 8 and multiplying the exercise or conversion price by 8, as a result of the reverse stock split. The number of share of common stock subject to our stock incentive plan will be proportionately reduced.

Stockholders of record as of closing on October 25, 2017 will receive instructions explaining the process for obtaining post-reverse stock split certificates.

A copy of the certificate of amendment effecting the reverse stock split is filed herewith.

Item 9.01 Exhibits

(d) Exhibits

Exhibit Number Description

3.1 [Certificate of Amendment effecting Reverse Stock Split](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ProLung, Inc.

Dated: October 13, 2017

By: /s/ Mark Anderson

Mark Anderson, Chief Financial Officer

CERTIFICATE OF AMENDMENT TO
CERTIFICATE OF INCORPORATION
OF
PROLUNG, INC.

The undersigned officer of ProLung, Inc., formerly known as ProLung, Inc. (the "Company"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "DGCL"), does hereby certify:

FIRST: That stockholders of the Company representing a majority of the voting power of the Company's outstanding shares of common stock, par value \$0.001 per share (the "Common Stock"), provided and executed a written consent in lieu of a meeting to grant the Board of Directors of the Company discretionary authority to, at any time on or before March 31, 2018, effect a reverse stock split of the issued and outstanding shares of Common Stock with such split to combine a whole number of outstanding shares of Common Stock, in a range of not less than two (2) shares and not more than twenty (20) shares, into one share of Common Stock.

SECOND: That by unanimous written consent of the Board of Directors of the Company on October 10, 2017, the Board of Directors adopted the following resolutions setting forth an amendment to the Certificate of Incorporation of the Company, having declared said amendment to be advisable, in order to effect a reverse stock split of the Common Stock on the terms set forth therein:

RESOLVED, that the Certificate of Incorporation of the Company be amended by adding the following paragraph immediately following the first sentence of Article Fourth:

As of 4:00 p.m. New York time on October 25, 2017 (the "Effective Time"), each eight (8) (the "Reverse Split Factor") shares of Common Stock issued and outstanding at such time shall be combined into one (1) share of Common Stock (the "Reverse Stock Split"). The par value of the Common Stock following the Reverse Stock Split shall remain at \$.001 per share. No fractional shares will be issued in connection with the Reverse Stock Split. Any fractional share that remains (determined in good faith by the transfer agent) after all shares held of record by a holder of the Common Stock have been combined consistent with the Reverse Split Factor shall be rounded up to a whole share of Common Stock. Each certificate that immediately prior to the Effective Time represented shares of Common Stock (an "Old Certificate") shall thereafter represent that number of shares of Common Stock into which the shares of Common Stock represented by the Old Certificate shall have been combined pursuant to the Reverse Stock Split, subject to the elimination of fractional interests as described above.

FURTHER RESOLVED, that the Board of Directors of the Company hereby retains the right to abandon the Reverse Stock Split effected by the prior paragraph, and to withdrawal this Certificate of Amendment, at any time prior to the Effective Time without further action by the stockholders;

THIRD: That, pursuant to the grant of discretionary authority from the stockholders provided by signed, written consent by the minimum number of votes necessary to authorize such action, said amendment was duly adopted in accordance with the provisions of Sections 228 and 242 of the DGCL.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Company has cause this Certificate of Amendment to the Certificate of Incorporation to be signed this 10th day of October, 2017.

By: /s/ Mark V. Anderson
(Authorized Officer)
Title: Chief Financial Officer
Name: Mark V. Anderson, CPA
(Print or Type)
