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1 ea0227903-6k_polypid.htm CURRENT REPORT Â Â Â UNITED STATES SECURITIES AND EXCHANGE
COMMISSION Washington, D.C. 20549 Â FORM 6-K Â REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE
13a-16 OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934 Â For the Month of: January 2025 Â
Commission File Number: 001-38428 Â PolyPid Ltd. (Translation of registrantâ€™s name into English) Â 18 Hasivim
Street Petach Tikva 495376, Israel (Address of principal executive office) Â Indicate by check mark whether the
registrant files or will file annual reports under cover of Form 20-F or Form 40-F: Â ~ Form 20-F ~ Form 40-F Â Â
Â Â Â CONTENTS Â On November 25, 2024, the Nasdaq Listing Qualifications staff (the â€œStaffâ€) notified PolyPid
Ltd. (the â€œCompanyâ€) that it was not in compliance with Nasdaq Listing Rule 5550(b)(1), which requires companies
listed on the Nasdaq Capital Market to maintain a minimum of \$2.5 million in stockholdersâ€™ equity for continued
listing (the â€œStockholdersâ€™ Equity Requirementâ€). The Company reported stockholdersâ€™ equity of \$2.2
million as of September 30, 2024 in its Report on Form 6-K filed on November 13, 2024, and, as a result, did not satisfy
the Stockholdersâ€™ Equity Requirement pursuant to Listing Rule 5550(b)(1).Â Â The Company believes that, as of
the date of this Report on Form 6-K (this â€œReportâ€), it has regained compliance with the Stockholdersâ€™ Equity
Requirement based upon the consummation of the Companyâ€™s private placement transaction which closed in
December 2024 (the â€œPIPEâ€), resulting inÂ \$14.5 millionÂ of gross proceeds from the sale of its ordinary shares, no
par value (the â€œSharesâ€), and warrants to purchase Shares. As a result, Companyâ€™s stockholdersâ€™ equity
increased to approximately \$7.5 million. Pursuant to the PIPE, the investors also received warrants to purchase the
Companyâ€™s Shares. Exercise of the warrants in full would result in an additionalÂ \$27.0 millionÂ in gross proceeds.
The warrantsÂ expire upon the earlier of nine months from the date of issuance and 10 trading days followingÂ the
Companyâ€™s announcementÂ of top-line results from its SHIELD II Phase 3 trial, anticipated in the second quarter of
2025. The Company expects that such exercise of warrants would further increase its stockholdersâ€™ equity. Â The
Staff will continue to monitor the Companyâ€™s ongoing compliance with the Stockholdersâ€™ Equity Requirement
and, if at the time of the Companyâ€™s next periodic report the Company does not evidence compliance with Listing
Rule 5550(b)(1), the Company may be subject to delisting. Â This Report is incorporated by reference into the
Companyâ€™s registration statements on Form F-3 (File No. 333-276826, File No. 333-280658 and File No.Â 333-
281863) and Form S-8 (File No. 333-239517, File No. 333-271060, File No. 333-277703 and File No. 333-280662) filed
with the Securities and Exchange Commission to be a part thereof from the date on which this report is submitted, to
the extent not superseded by documents or reports subsequently filed or furnished. Â 1 Â Â SIGNATURES Â 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, thereunto duly authorized. Â Â POLYPID LTD. Â Â Â Date: January 17, 2025 By: /s/
Dikla Czaczkes Akselbrad Â Â Name: Dikla Czaczkes Akselbrad Â Â Title: Chief Executive Officer Â Â 2