

**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 18, 2023**

Talkspace, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-39314
(Commission File Number)

84-4636604
(I.R.S. Employer Identification No.)

622 Third Ave, New York, NY
(Address of principal executive offices)

10017
(Zip Code)

(212) 284-7206
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K 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:

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, \$0.0001 par value per share | TALK | Nasdaq Stock Market |
| Warrants to purchase common stock | TALKW | Nasdaq Stock 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.

On May 18, 2023, Talkspace, Inc. (“we”, “us”, “our”, or the “Company”) received notice from the Nasdaq Stock Market (“Nasdaq”) that we are now being afforded an additional 180-day period, or until November 13, 2023, to regain compliance with the Nasdaq’s minimum bid price requirement (the “Bid Price Extension Period”). In order to regain compliance, the minimum bid price per share of our common stock must be at least \$1.00 for at least ten consecutive business days during the Bid Price Extension Period. Should we fail to regain compliance during the Bid Price Extension Period, our common stock will be subject to delisting by Nasdaq. We have provided written notice of our intention to cure the minimum bid price deficiency during the next 180-days, by effecting a reverse stock split, if necessary, at the end of the Bid Price Extension Period.

The Bid Price Extension Period was granted in connection with the impending transfer of the listing of our common stock from the Nasdaq Global Select Market to the Nasdaq Capital Market, which we received approval from Nasdaq for on May 18, 2023. This transfer will be effective at the opening of business on Friday, May 19, 2023. Our common stock will continue to trade under the symbol “TALK.” The Nasdaq Capital Market is a continuous trading market that operates in substantially the same manner as the Nasdaq Global Select Market and listed companies must meet certain financial requirements and comply with Nasdaq’s corporate governance requirements.

As previously reported, we were notified by Nasdaq on November 18, 2022, that for the preceding 30 consecutive business days, the closing bid price of our common stock listed on Nasdaq was below \$1.00 per share and therefore we did not comply with the minimum closing bid price requirement for continued listing on the Nasdaq Global Select Market under Nasdaq Listing Rule 5450(a)(1). In anticipation of not regaining compliance with Nasdaq Listing Rule 5450(a)(1) by May 17, 2023, the end of our initial 180-day grace period, we applied to transfer the listing of our common stock to the Nasdaq Capital Market.

Forward-Looking Statements

This Report on Form 8-K contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. All statements contained in this Report on Form 8-K that do not relate to matters of historical fact should be considered forward-looking, including statements regarding our financial condition, anticipated financial performance, achieving profitability, ability to regain compliance with the Nasdaq listing standards business strategy and plans, market opportunity and expansion and objectives of our management for future operations. These forward-looking statements generally are identified by the words “anticipate,” “believe,” “contemplate,” “continue,” “could,” “estimate,” “expect,” “forecast,” “future”, “intend,” “may,” “might”, “opportunity”, “plan,” “possible”, “potential,” “predict,” “project,” “should,” “strategy”, “strive”, “target,” “will,” or “would”, the negative of these words or other similar terms or expressions. The absence of these words does not mean that a statement is not forward-looking. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many important factors could cause actual future events to differ materially from the forward-looking statements in this Report on Form 8-K, including but not limited to: our history of losses; the rapid evolution of our business and the markets in which we operate; our ability to continue growing at the rates we have historically grown, or at all; the development of the virtual behavioral health market; COVID-19 and its impact on business and economic conditions; a deterioration in general economic conditions as a result of inflation, increased interest rates or otherwise; competition in our industry; and our relationships with affiliated professional entities to provide physician and other professional services. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described under the caption “Risk Factors” in our Annual Report on Form 10-K for the annual period ended December 31, 2022 filed with the Securities and Exchange Commission (“SEC”) on March 10, 2023, and our other documents filed from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and we assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. We do not give any assurance that we will achieve our expectations.

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.

Talkspace, Inc.

Date: May 18, 2023

By: /s/ Jennifer Fulk
Jennifer Fulk
Chief Financial Officer
