

**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): **August 21, 2024**

Nuwellis, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware (State or Other Jurisdiction of Incorporation or Organization)	001-35312 (Commission File Number)	No. 68-0533453 (I.R.S. Employer Identification No.)
12988 Valley View Road, Eden Prairie, MN (Address of Principal Executive Offices)		55344 (Zip Code)

(952) 345-4200
(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 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))

Title of each class	Securities registered pursuant to Section 12(b) of the Act: Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	NUWE	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

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 1.02 Termination of Material Definitive Agreement.

On August 21, 2024, Nuwellis, Inc. (the “*Company*”) and DaVita Inc., a Delaware corporation (“*DaVita*”) entered into a Termination Agreement (the “*Termination Agreement*”) and mutually agreed to terminate its Supply and Collaboration Agreement, dated as of June 19, 2023, as amended (the “*Supply Agreement*”) and the related Common Stock Purchase Warrant (the “*Warrant*”) and Registration Rights Agreement (the “*Registration Rights Agreement*”), each dated as of June 19, 2023. The Supply Agreement, Warrant and Registration Rights Agreement are collectively referred to herein as the “*DaVita Agreements*”.

The termination of the Davita Agreements is effective immediately. The respective rights and obligations of each party under the Supply Agreement that survive termination pursuant to the terms and conditions set forth therein shall continue and all rented and unused Products (as defined in the Supply Agreement) shall be returned to the Company. The vesting milestones pursuant to the terms of the Supply Agreement were never attained and therefore the Warrant never vested. Additionally, because the Ultrafiltration Services Approval (as defined in the Supply Agreement) was never attained, the registration rights pursuant to the terms of the Registration Rights Agreement were never in effect.

The description of the terms of the DaVita Agreements, as applicable, are included in the Company’s Current Reports on Form 8-K filed on [June 20, 2023](#) and [June 6, 2024](#) and are incorporated herein by reference.

The foregoing summary of the Termination Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Termination Agreement filed as Exhibit 10.1 hereto and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Exhibit Description
10.1	Termination Agreement to the Supply and Collaboration Agreement, dated August 21, 2024
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: August 21, 2024

NUWELLIS, INC.

By: /s/ NESTOR JARAMILLO, JR

Name: Nestor Jaramillo, Jr.

Title: President and Chief Executive Officer

TERMINATION AGREEMENT TO THE SUPPLY AND COLLABORATION AGREEMENT

This Termination Agreement to the Supply and Collaboration Agreement (the "Termination Agreement") is effective as of August 21, 2024 (the "Effective Date"), by and between DaVita Inc., a Delaware corporation, for the benefit of DaVita and its Affiliates (collectively referred to as "DaVita"), and Nuwellis, Inc., a Delaware corporation ("Nuwellis"). DaVita and Nuwellis may be referred to herein individually as a "Party" and collectively as the "Parties". Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Agreement.

WHEREAS, the Parties entered into the Supply and Collaboration Agreement, dated as of June 19, 2023 (the "Agreement");

WHEREAS, amended the Agreement, effective May 31, 2024 to extend the Pilot Term until August 31, 2024 (the "First Agreement"); and

WHEREAS, the Parties now wish to terminate the Agreement, as amended, effective as of the date of the last signature below.

NOW, THEREFORE, in consideration of the foregoing premises and mutual covenants, agreements, representations, and warranties contained in this Second Amendment, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, DaVita and Nuwellis agree to the foregoing and as follows:

1.0 Mutual Agreement to Terminate. The parties hereby mutually agree to terminate the Agreement, effective as of the close of business on the date of the last signature below (the "Effective Date").

1.1 Upon effectiveness of this Termination Agreement, neither Party shall have any further obligation to the other Party under the Agreement or hereunder, except (a) for those liabilities or obligations which, at the time of termination, have already accrued or which may accrue prior to such date, or (b) as provided in the Agreement. The parties acknowledge and agree that the Common Stock Warrant Agreement and Registration Rights Agreement, each dated as of June 19, 2023, by and between the Parties, shall terminate upon the termination of the Agreement.

1.2 Headings. The headings contained in this Termination Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Termination Agreement.

1.3 Governing Law. This Termination Agreement and all actions (whether at law, in contract, in tort or otherwise) arising out of or relating to this Termination Agreement, the negotiation, validity or performance of this Termination Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws. Any dispute with respect to this Termination Agreement shall be subject to the dispute resolution provisions set forth in the Agreement.

1.4 Counterparts; Facsimile. This Termination Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including PDF or any electronic signature complying with the U.S. federal ESIGN Act of 2000) or other transmission method, and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

1.5 References to the Agreement. On and after the Effective Date, each reference in the Agreement to "this Agreement," "hereunder," "hereof" or words of like import referring to the Agreement shall mean the Agreement as amended by the First and Termination Agreement.

IN WITNESS WHEREOF, the Parties hereby indicate their acceptance of the terms of this Second Amendment as of the Effective Date by the signatures of their authorized representatives.

DAVITA:

NUWELLIS:

By: /s/ Ray Follett

By: /s/ Nestor Jaramillo, Jr.

Name: Ray Follett

Name: Nestor Jaramillo, Jr.

Title: Group Vice President

Title: Chief Executive Officer and President
