

**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): **February 3, 2023**

Aesther Healthcare Acquisition Corp.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40793
(Commission
File Number)

87-1309280
(I.R.S. Employer
Identification No.)

515 Madison Avenue, 8th Floor – Suite 8078
New York, New York
(Address of principal executive offices)

10022
(Zip Code)

(646) 908-2659
(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 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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one Class A Ordinary Share and one half of one Redeemable Warrant	AEHAU	The Nasdaq Stock Market LLC
Class A Ordinary Share, par value \$0.0001 per share	AEHA	The Nasdaq Stock Market LLC
Warrants, each warrant exercisable for one Class A Ordinary Share at an exercise price of \$11.50	AEHAW	The Nasdaq Stock Market LLC

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 5.07. Submission of Matters to a Vote of Security Holders.

As announced in a press release and related Current Report on Form 8-K dated August 31, 2022, Aesther Healthcare Acquisition Corp., a Delaware corporation (“Aesther”), entered into an Agreement and Plan of Merger by and among Aesther, Aesther Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of Aesther (“Merger Sub”), Aesther Healthcare Sponsor, LLC, Aesther’s sponsor (the “Sponsor”), in its capacity as purchaser representative, Ocean Biomedical, Inc., a Delaware corporation (“Ocean Biomedical”), and Dr. Chirinjeev Kathuria, in his capacity as seller representative (as may be amended and/or restated from time to time, the “Merger Agreement”), pursuant to which, among other things, the parties will effect the merger of Merger Sub with and into Ocean Biomedical, with Ocean Biomedical continuing as the surviving entity (the “Merger”), as a result of which all of the issued and outstanding capital stock of Ocean Biomedical shall be exchanged for shares of Class A common stock, par value \$0.0001 per share, of Aesther (the “Share Exchange”), subject to the conditions set forth in the Merger Agreement, with Ocean Biomedical surviving the Share Exchange as a wholly-owned subsidiary of Aesther (the Share Exchange and the other transactions contemplated by the Merger Agreement, together, the “Transaction”).

On February 3, 2023, at 10:00 a.m. ET, the Company held an special meeting of its shareholders (the “Shareholder Meeting”) at <https://agm.issuerdirect.com/aeha>, the occurrence of which was duly notified to Aesther shareholders. On the record date of January 11, 2023, the Company had 13,225,000 shares entitled to vote at the Shareholders Meeting. At the Shareholders Meeting, holders of the Company’s shares (the “Shareholders”) voted on seven proposals presented, namely: (1) the Business Combination Proposal; (2) the Charter Amendment Proposal; (3) the Nasdaq Proposal; (4) the Incentive Plan Proposal; (5) Employee Stock Purchase Plan Proposal; (6) Election of Directors Proposal; and (7) the Adjournment Proposal, (each a “Proposal” and collectively the “Proposals”), each Proposal as further described in the definitive proxy statement dated January 12, 2023 (as amended on January 25, 2023, the “Proxy Statement”). The Shareholders entitled to vote at the Shareholder Meeting cast their votes as described below:

Proposal 1- Business Combination Proposal

The Shareholders approved the Business Combination Proposal, as defined in the Proxy Statement, to adopt and approve the Merger Agreement pursuant to which at the closing of the Transaction, Merger Sub will merge with and into Ocean Biomedical. The following is a tabulation of the voting results:

Common Stock:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
9,006,505 (76%)	2,892,760 (24%)	0 (0%)	–

Proposal 2 – Charter Amendment Proposal

The Shareholders approved the Charter Amendment Proposal (including the Share Increase Amendment), each as defined in the Proxy Statement, to adopt and amend the Third Amended and Restated Certificate of Incorporation of Aesther Healthcare Acquisition Corp., which shall become effective upon the Closing of the Transaction. The following is a tabulation of the voting results:

Common Stock:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
9,006,495 (76%)	2,892,760 (24%)	10 (0.00008%)	–

Proposal 3 – Nasdaq Proposal

The Shareholders approved the Nasdaq Proposal, as defined in the Proxy Statement, to approve for purposes of complying with Nasdaq Listing Rules 5635(a) and (b), the issuance of more than 20% of the issued and outstanding Class A common stock and the resulting change in control in connection with the Transaction between Aesther and White Lion Capital LLC. The following is a tabulation of the voting results:

Common Stock:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
9,006,505 (76%)	2,892,760 (24%)	0 (0%)	–

Proposal 4 – Incentive Plan Proposal

The Shareholders approved the Incentive Plan Proposal, as defined in the Proxy Statement, to approve the 2022 Equity Incentive Plan (a copy of the 2022 Equity Incentive Plan is attached to the Proxy Statement as Annex C). The following is a tabulation of the voting results:

Common Stock:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
8,440,398 (71%)	3,458,867 (29%)	0 (0%)	–

Proposal 5 – Employee Stock Purchase Plan Proposal

The Shareholders approved the Employee Stock Purchase Plan Proposal, as defined in the Proxy Statement, to approve the Employee Stock Purchase Plan (a copy of the 2022 Equity Incentive Plan is attached to the Proxy Statement as Annex D). The following is a tabulation of the voting results:

Common Stock:

Votes For	Votes Against	Abstentions	Broker Non-Votes
9,006,496 (76%)	2,317,396 (20%)	575,373 (4%)	-

Proposal 6 – Election of Directors Proposal

The Shareholders approved the Election of Directors Proposal, as defined in the Proxy Statement, to elect eleven directors to serve staggered terms on the Aesther’s board of directors until the 2023, 2024, and 2025 annual meetings of the stockholders, respectively, and until their respective successors are duly elected and qualified. The following is a tabulation of the voting results:

Common Stock:

Votes For	Votes Against	Abstentions	Broker Non-Votes
9,006,516 (76%)	2,317,396 (20%)	575,373 (4%)	–

Proposal 7 – Adjournment Proposal

The Shareholders approved the Adjournment Proposal, as defined in the Proxy Statement, to adjourn the Special Meeting to a later date or dates, if necessary to permit further solicitation and vote of proxies if it is determined by Aesther that more time is necessary or appropriate to approve one or more Proposals at the Special Meeting. The following is a tabulation of the voting results:

Common Stock:

Votes For	Votes Against	Abstentions	Broker Non-Votes
9,006,505 (76%)	2,892,760 (24%)	0 (0%)	–

Forward-Looking Statements

This press release contains certain statements that are not historical facts and are forward-looking statements within the meaning of the federal securities laws with respect to the proposed Transaction between Aesther and Ocean Biomedical, including without limitation statements regarding the anticipated benefits of the proposed Transaction, the anticipated timing of the proposed Transaction, the implied enterprise value, future financial condition and performance of Ocean Biomedical and the combined company after the closing and expected financial impacts of the proposed Transaction, the satisfaction of closing conditions to the proposed Transaction, the level of redemptions of Aesther’s public stockholders and the products and markets and expected future performance and market opportunities of Ocean Biomedical. These forward-looking statements generally are identified by the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “think,” “strategy,” “future,” “opportunity,” “potential,” “plan,” “seeks,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions, but 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.

These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many factors could cause actual future events to differ materially from the forward-looking statements in this communication, including but not limited to: (i) the risk that the proposed Transaction may not be completed in a timely manner or at all, which may adversely affect the price of Aesther's securities; (ii) the risk that the proposed Transaction may not be completed by Aesther's business combination deadline; (iii) the failure to satisfy the conditions to the consummation of the proposed Transaction, including the approval of the Merger Agreement by the stockholders of Aesther, the satisfaction of the minimum net tangible assets and minimum cash at closing requirements and the receipt of certain governmental, regulatory and third party approvals; (iv) the occurrence of any event, change or other circumstance that could give rise to the termination of the Merger Agreement; (v) the failure to achieve the minimum amount of cash available following any redemptions by Aesther's stockholders; (vi) redemptions exceeding anticipated levels or the failure to meet The Nasdaq Global Market's initial listing standards in connection with the consummation of the proposed Transaction; (vii) the effect of the announcement or pendency of the proposed Transaction on Ocean Biomedical's business relationships, operating results, and business generally; (viii) risks that the proposed Transaction disrupts current plans and operations of Ocean Biomedical; (ix) the outcome of any legal proceedings that may be instituted against Ocean Biomedical or against Aesther related to the Merger Agreement or the proposed Transaction; (x) changes in the markets in which Ocean Biomedical's competes, including with respect to its competitive landscape, technology evolution, or regulatory changes; (xi) changes in domestic and global general economic conditions; (xii) risk that Ocean Biomedical may not be able to execute its growth strategies; (xiii) risks related to the ongoing COVID-19 pandemic and response, including supply chain disruptions; (xiv) risk that Ocean Biomedical may not be able to develop and maintain effective internal controls; (xv) costs related to the proposed Transaction and the failure to realize anticipated benefits of the proposed Transaction or to realize estimated pro forma results and underlying assumptions, including with respect to estimated stockholder redemptions; (xvi) the ability to recognize the anticipated benefits of the proposed Transaction and to achieve its commercialization and development plans, and identify and realize additional opportunities, which may be affected by, among other things, competition, the ability of Ocean Biomedical to grow and manage growth economically and hire and retain key employees; (xvii) the risk that Ocean Biomedical may fail to keep pace with rapid technological developments to provide new and innovative products and services or make substantial investments in unsuccessful new products and services; (xviii) the ability to develop, license or acquire new therapeutics; (xix) the risk that Ocean Biomedical will need to raise additional capital to execute its business plan, which may not be available on acceptable terms or at all; (xx) the risk that Ocean Biomedical, post-combination, experiences difficulties in managing its growth and expanding operations; (xxi) the risk of product liability or regulatory lawsuits or proceedings relating to Ocean Biomedical's business; (xxii) the risk of cyber security or foreign exchange losses; (xxiii) the risk that Ocean Biomedical is unable to secure or protect its intellectual property; and (xxiv) those factors discussed in Aesther's filings with the SEC and that are contained in the Definitive Proxy Statement relating to the proposed Transaction.

The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties that are described in Aesther's Annual Report on Form 10-K for the year ended December 31, 2021 and Aesther's Quarterly Report on Form 10-Q for the quarter ended September 30, 2022, and which are described in the "Risk Factors" section of the Definitive Proxy Statement, and other documents to be filed by Aesther from time to time with the SEC and which are and will be available at www.sec.gov. 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 while Ocean Biomedical and Aesther may elect to update these forward-looking statements at some point in the future, they assume no obligation to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. Neither Ocean Biomedical nor Aesther gives any assurance that Ocean Biomedical or Aesther, or the combined company, will achieve its expectations. These forward-looking statements should not be relied upon as representing Aesther's or Ocean Biomedical's assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Additional Information and Where to Find It

In connection with the Merger Agreement and the proposed transaction, Aesther has filed with the U.S. Securities and Exchange Commission (the “SEC”) a Definitive Proxy Statement on Schedule 14A relating to the proposed transaction. This communication is not intended to be, and is not, a substitute for the Definitive Proxy Statement or any other document that Aesther has filed or may file with the SEC in connection with the proposed transaction. Aesther’s stockholders and other interested persons are advised to read the Definitive Proxy Statement and the amendments thereto, and documents incorporated by reference therein filed in connection with the proposed transaction, as these materials will contain important information about Aesther, Ocean Biomedical, the Merger Agreement, and the proposed transaction. The Definitive Proxy Statement and other relevant materials for the proposed transaction will be mailed to stockholders of Aesther as of a record date to be established for voting on the proposed transaction. Before making any voting or investment decision, investors and stockholders of Aesther are urged to carefully read the entire Definitive Proxy Statement and any other relevant documents filed with the SEC, as well as any amendments or supplements to these documents, because they will contain important information about the proposed Transaction. Aesther investors and stockholders will also be able to obtain copies of the Definitive Proxy Statement and other documents filed with the SEC that will be incorporated by reference therein, without charge, at the SEC’s website at www.sec.gov, or by directing a request to: Aesther Healthcare Acquisition Corp., 515 Madison Avenue, Suite 8078, New York, NY 10022, Attention: Mr. Suren Ajarapu.

Participants in the Solicitation

Aesther, Ocean Biomedical and their respective directors, executive officers, other members of management and employees may be deemed participants in the solicitation of proxies from Aesther’s stockholders with respect to the proposed transaction. Investors and security holders may obtain more detailed information regarding the names and interests in the proposed transaction of Aesther’s directors and officers in Aesther’s filings with the SEC, including its most recent Annual Report on Form 10-K, the Definitive Proxy Statement, and other documents filed with the SEC.

No Offer or Solicitation

This press release is not a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed transaction and will not constitute an offer to sell or the solicitation of an offer to buy any securities, nor will there be any sale of securities in any states or jurisdictions in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
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104	Cover Page Interactive Data File (embedded with the Inline XBRL)
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SIGNATURE

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.

AESTHER HEALTHCARE ACQUISITION CORP.

By: /s/ Suren Ajjarapu
Name: Suren Ajjarapu
Title: Chief Executive Officer

Date: February 7, 2023