

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-Q/A

Amendment No. 1

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2024

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 001-38293

SCPHARMACEUTICALS INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

25 Mall Road, Suite 203
Burlington, Massachusetts
(Address of principal executive office)

46-5184075
(I.R.S. Employer
Identification No.)

01803
(Zip Code)

Registrant's telephone number, including area code: (617) 517-0730

N/A

(Former name, former address and former fiscal year, if changed since last report)

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, par value \$0.0001 per share	SCPH	The Nasdaq Global Select Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller reporting company
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.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of November 12, 2024, the Registrant had 50,040,134 common shares, \$0.0001 par value per share, outstanding.

EXPLANATORY NOTE

scPharmaceuticals Inc. (the “Company”) is filing this Amendment No. 1 on Form 10-Q/A (this “Amendment”) to its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2024, which was originally filed with the Securities and Exchange Commission (the “SEC”) on November 13, 2024 (the “Original Filing”) to amend Part II “Item 5. Other Information” by adding disclosure regarding “Rule 10b5-1 trading arrangements” as defined in Item 408(a) of Regulation S-K that were entered into during the quarter ended September 30, 2024 by each of (i) John H. Tucker, the Company’s President and Chief Executive Officer and (ii) Rachael Nokes, the Company’s Chief Financial Officer.

In addition, as required by Rule 12b-15 of the Securities and Exchange Act of 1934, as amended (the “Exchange Act”), new certifications by the Company’s principal executive officer and principal financial officer are filed herewith as exhibits to this Amendment, under Part II “Item 6. Exhibits” hereof, pursuant to Rule 13a-14(a) or 15d-14(a) of the Exchange Act. Because no financial statements have been included in this Amendment and this Amendment does not contain or amend any disclosure with respect to Items 307 and 308 of Regulation S-K, paragraphs 3, 4 and 5 of the certifications have been omitted. The Company is also not including new certifications under Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. 1350) (Section 906 of the Sarbanes-Oxley Act of 2002, as amended), as no financial statements are being filed with this Amendment. Other than as expressly set forth herein, this Amendment does not, and does not purport to, amend, update or restate the information in Original Filing or reflect any events that have occurred after the Original Filing was made. Information not affected by this Amendment remains unchanged and reflects the disclosures made at the time as of which the Original Filing was made. No changes have been made to the financial statements of the Company as contained in the Original Filing. Accordingly, this Amendment should be read together with the Original Filing and the Company’s other filings with the SEC.

PART II - OTHER INFORMATION

Item 5. Other Information

(c) Insider Trading Arrangements and Policies.

On August 20, 2024, John H. Tucker, the Company’s President and Chief Executive Officer, entered into a sell-to-cover instruction letter (the “Tucker Instruction Letter”) that provides for sales of only such number of shares of the Company’s common stock, \$0.0001 par value (the “Common Stock”), as are necessary to satisfy the applicable tax withholding obligations arising exclusively from the vesting or settlement of restricted stock units (“RSUs”) granted to Mr. Tucker under the Company’s 2017 Stock Option and Incentive Plan, or any successor plan. The Tucker Instruction Letter is a “Rule 10b5-1 trading arrangement” as defined in Item 408(a) of Regulation S-K and is intended to satisfy the affirmative defense of Rule 10b5-1(c).

The Tucker Instruction Letter will remain in effect so long as taxes are required to be paid upon the vesting or settlement of RSUs awarded or to be awarded, unless the Tucker Instruction Letter is earlier terminated. The total number of shares of Common Stock that may be sold pursuant to the Tucker Instruction Letter is not determinable.

On August 21, 2024, Rachael Nokes, the Company’s Chief Financial Officer, entered into a sell-to-cover instruction letter (the “Nokes Instruction Letter”) that provides for sales of only such number of shares of the Company’s Common Stock as are necessary to satisfy the applicable tax withholding obligations arising exclusively from the vesting or settlement of RSUs granted to Ms. Nokes under the Company’s 2017 Stock Option and Incentive Plan, or any successor plan. The Nokes Instruction Letter is a “Rule 10b5-1 trading arrangement” as defined in Item 408(a) of Regulation S-K and is intended to satisfy the affirmative defense of Rule 10b5-1(c).

The Nokes Instruction Letter will remain in effect so long as taxes are required to be paid upon the vesting or settlement of RSUs awarded or to be awarded, unless the Nokes Instruction Letter is earlier terminated. The total number of shares of Common Stock that may be sold pursuant to the Nokes Instruction Letter is not determinable.

Other than as disclosed above, during the three months ended September 30, 2024, no director or officer of the Company adopted or terminated a “Rule 10b5-1 trading arrangement” or “non-Rule 10b5-1 trading arrangement,” as each term is defined in Item 408(a) of Regulation S-K.

Item 6. Exhibits

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
31.1*	<u>Certification of Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u>
31.2*	<u>Certification of Principal Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002</u>
101*	Inline XBRL Document Set for the condensed consolidated financial statements and accompanying notes in Part I, Item 1, “Financial Statements” of this Quarterly Report on Form 10-Q.
104*	Cover Page Interactive Data File (formatted as inline XBRL with applicable taxonomy extension information contained in Exhibits 101*).

* Filed herewith.

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 thereunto duly authorized.

SCPHARMACEUTICALS INC.

Date: December 31, 2024

By: /s/ Rachael Nokes

Rachael Nokes
Chief Financial Officer
(Principal Financial Officer)

CERTIFICATION

I, John H. Tucker, certify that:

1. I have reviewed this Amendment No. 1 to the Quarterly Report on Form 10-Q/A of scPharmaceuticals Inc.; and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: December 31, 2024

/s/ John H. Tucker

John H. Tucker

President and Chief Executive Officer

(Principal Executive Officer)

CERTIFICATION

I, Rachael Nokes, certify that:

1. I have reviewed this Amendment No. 1 to the Quarterly Report on Form 10-Q/A of scPharmaceuticals Inc.; and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Date: December 31, 2024

/s/ Rachael Nokes

Rachael Nokes

Chief Financial Officer

(Principal Financial Officer)