

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): January 6, 2021

SYNTHETIC BIOLOGICS, INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of
incorporation)

001-12584

(Commission File No.)

13-3808303

(IRS Employer Identification
No.)

9605 Medical Center Drive, Suite 270

Rockville, Maryland 20850

(Address of principal executive offices and zip code)

(301) 417-4364

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 filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- 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
Common stock, par value \$0.001 per share	SYN	NYSE American

Indicate by check mark whether the registrant is an emerging growth company as defined in in Rule 405 of the Securities Act of 1933 (17 CFR §230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by checkmark 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 8.01. Other Events.

On January 6, 2021, Synthetic Biologics, Inc. (the "Company") filed a prospectus supplement to its Registration Statement on Form S-3 (333-224728), which was declared effective on May 15, 2018, to update and amend certain information contained in the prospectus, dated May 15, 2018, relating to the offer and sale of shares of the Company's common stock from time to time through or directly to B. Riley Securities, Inc. (formerly known as B. Riley FBR, Inc.), acting as sales agent or principal. Any such sales would be deemed to be "at the market offerings" as defined in Rule 415(a)(4) promulgated under the Securities Act of 1933, as amended, pursuant to an At Market Issuance Sales Agreement, dated August 5, 2016, with B. Riley, as amended by amendment no. 1, dated May 7, 2018 (the "Sales Agreement"). As of January 6, 2021, the Company has sold an aggregate of 12,802,366 shares of common stock (on a post 2018 split basis) having an aggregate offering price of \$15,942,452 under the Sales Agreement. As of January 6, 2021, the Company had 36,954,708 shares of common stock outstanding, after taking into account 6,858,696 shares of common stock issued pursuant to warrant exercises and 996,522 shares of common stock issued upon conversion of preferred stock.

This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of an offer to buy any security nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

The opinion of the Company's counsel regarding the validity of the shares of common stock that will be issued pursuant to the Sales Agreement and the prospectus supplement is filed herewith as Exhibit 5.1 and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are filed with this Current Report on Form 8-K.

Exhibit Number	Description
5.1	Opinion of Parsons Behle & Latimer
23.1	Consent of Parsons Behle & Latimer (included in Exhibit 5.1 hereof)

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.

Dated: January 6, 2021

SYNTHETIC BIOLOGICS, INC.

By: /s/ Steven A. Shallcross

Name: Steven A. Shallcross

Title: Chief Executive Officer and Chief Financial Officer



January 6, 2021

The Board of Directors
Synthetic Biologics, Inc.
9605 Medical Center Drive, Suite 270
Rockville, Maryland 20850

Re: Synthetic Biologics, Inc.

Ladies and Gentlemen:

We have acted as special Nevada counsel to Synthetic Biologics, Inc., a Nevada corporation (the "Company"), in connection with the proposed issuance of up to \$8,841,386 of shares (the "Shares") of common stock of the Company, par value \$0.001 per share (the "Common Stock"). The Shares are included in a Registration Statement on Form S-3 (File No. 333-224728) (the "Registration Statement"), filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), and declared effective by the Commission on May 15, 2018, a base prospectus, dated May 15, 2018, included in the Registration Statement at the time it originally became effective (the "Base Prospectus"), and a prospectus supplement, dated January 6, 2021, filed on the date hereof with the Commission pursuant to Rule 424(b) under the Securities Act (together with the Base Prospectus, the "Prospectus"). The Shares are being sold pursuant to an At Market Issuance Sales Agreement, dated August 5, 2016, as amended on May 7, 2018, by and between the Company and B. Riley Securities, Inc. (f/k/a B. Riley FBR, Inc.) (the "Sales Agreement").

This opinion letter is being delivered in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act.

As counsel to the Company, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the Company and others as to factual matters without having independently verified such factual matters. We are opining herein as to the Nevada Revised Statutes (the "NRS"), and we express no opinion with respect to the applicability thereto, or the effect thereon, of the laws of any other jurisdiction or, in the case of Nevada, any other laws, or as to any matters of municipal law or the laws of any local agencies within any state.

We have made such examination as we have deemed necessary for the purpose of this opinion. Based upon such examination, it is our opinion, that, when the Shares shall have been duly registered on the books of the transfer agent and registrar therefor in the name or on behalf of the purchasers, and have been issued by the Company against payment therefor (not less than par value) in the circumstances contemplated by the Sales Agreement, the issuance and sale of the Shares will have been duly authorized by all necessary corporate action of the Company, and the Shares will be validly issued, fully paid and nonassessable.

In rendering the foregoing opinion, we have assumed that (i) the Company will comply with all applicable notice requirements regarding uncertificated shares provided in the NRS and (ii) upon the issuance of any of the Shares, the total number of shares of Common Stock issued and outstanding will not exceed the total number of shares of Common Stock that the Company is then authorized to issue under its articles of incorporation, as amended and restated as of the date hereof.

This opinion is given as of the date hereof and we assume no obligation to advise you of changes that may hereafter be brought to our attention. This opinion is delivered solely in connection with the consummation of the transactions described herein, and may not be relied upon by you for any other purpose nor by any other person for any purpose.

We hereby consent to the reference to our firm under the caption "Legal Matters" in the Prospectus and to the filing of this opinion as Exhibit 5.1 to the Company's Current Report on Form 8-K relating to the issuance and sale of the Shares pursuant to the Sales Agreement. In giving our consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ Parsons Behle & Latimer

PARSONS BEHLE & LATIMER
