
**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 28, 2025

PROPHASE LABS, INC.

(Exact name of Company as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-21617
(Commission
File Number)

23-2577138
(I.R.S. Employer
Identification No.)

626 RXR Plaza, 6th Floor
Uniondale, New York
(Address of principal executive offices)

11556
(Zip Code)

Registrant's telephone number, including area code: **(516) 989-0763**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Company 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 Exchange Act:

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common Stock, par value \$0.0005	PRPH	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 a Material Definitive Agreement.

On August 27, 2025, ProPhase Labs, Inc. (the “Company”) delivered notice to Keystone Capital Partners, LLC (“Keystone”) to terminate, effective the next trading day, the Common Stock Purchase Agreement dated January 29, 2025, between the Company and Keystone (the “Keystone Agreement”). Pursuant to such notice, the Keystone Agreement terminated effectively on Thursday, August 28, 2025.

The Keystone Agreement established an equity line of credit facility under which the Company had the right, but not the obligation, to sell shares of its common stock to Keystone up to an aggregate purchase price of approximately \$7.7 million. The Keystone Agreement provided that the Company could terminate the facility at any time, in its sole discretion, upon one trading day’s prior written notice, without cost or penalty. The Company terminated the Keystone Agreement in its sole discretion and incurred no penalties or termination fees in connection with the termination. Other than the Keystone Agreement, there are no material relationships between the Company or its affiliates and Keystone.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

No.	Description
10.1	Termination Notice to Keystone Capital Partners, LLC
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ProPhase Labs, Inc.

By: /s/ Ted Karkus
Ted Karkus
Chairman of the Board and Chief Executive Officer

Date: August 28, 2025



[August 27, 2025]

Keystone Capital Partners, LLC
139 Fulton Street, Suite 412
New York, NY 10038
Telephone Number: (646) 349-0916
Email: fz@keystone-cp.com
Attention: Fredric G. Zaino

Re: Termination of Common Stock Purchase Agreement

Ladies and Gentlemen:

Reference is made to the Common Stock Purchase Agreement (the "Agreement") dated January 29, 2025, by and between ProPhase Labs, Inc. (the "Company") and Keystone Capital Partners, LLC ("Keystone"). Pursuant to Section 7.2, Other Termination, of the Agreement, the Company hereby provides written notice of termination.

The termination shall be effective on the first trading day following the settlement of any pending purchase notices that have not yet fully settled as of the date hereof, and in any event no earlier than one trading day following the date of this notice.

Please confirm your receipt of this notice.

Very truly yours,

PROPHASE LABS, INC.

By: /s/
Name: Ted Karkus
Title: CEO

cc: Pryor Cashman LLP
7 Times Square
New York, NY 10036
Attention: M. Ali Panjwani, Esq.
