

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 29, 2024

QUOIN PHARMACEUTICALS LTD.

(Translation of registrant's name into English)

State of Israel (State or other jurisdiction of incorporation)	001-37846 (Commission File Number)	92-2593104 (I.R.S. Employer Identification No.)
42127 Pleasant Forest Court Ashburn, VA (Address of Principal Executive Offices)		20148-7349 (Zip Code)

Registrant's telephone number, including area code: (703) 980-4182

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 (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
American Depositary Shares, each representing one (1) Ordinary Share, no par value per share	QNRX	The Nasdaq Stock Market LLC
Ordinary Shares, no par value per share*		N/A
* Not for trading, but only in connection with the registration of the American Depositary Shares pursuant to requirements of the Securities and Exchange Commission.		

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 8.01 Other Events.

Termination of CVRs

Background. On October 28, 2021, Collect Biotechnology Ltd. (“Collect”) completed the business combination with Quoin Inc. in accordance with the terms of a merger agreement, by and among Collect, Quoin Inc. and merger sub, which was a wholly-owned subsidiary of Collect, pursuant to which merger sub merged with and into Quoin Inc., with Quoin Inc. surviving as a wholly-owned subsidiary of Collect (the “Merger”). Immediately after completion of the Merger, Collect changed its name to “Quoin Pharmaceuticals, Ltd.”

Concurrently with the Merger, Collect completed the sale of its subsidiary, Collect Biotherapeutics Ltd., to EnCellX, Inc. (the “Share Transfer”). In consideration for the Share Transfer the pre-closing Collect shareholders received a contingent value right (“CVR”) entitling the holders to earnouts comprised mainly of payments upon sale, milestone payments, license fees and exit fees realized by the business spun out of Collect prior to the Merger.

Quoin Pharmaceuticals, Ltd. (the “Company”) was not entitled to receive any net proceeds from the CVRs. Therefore, no asset or liability was recorded in the Company’s consolidated financial statements.

Termination. On February 29, 2024, the acting Chief Executive Officer of EnCellX, Inc. certified that the CVRs distributed in connection with the Share Transfer are terminated.

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: March 6, 2024

QUOIN PHARMACEUTICALS LTD.

By: /s/ Gordon Dunn

Name: Gordon Dunn

Title: Chief Financial Officer
