
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

September 11, 2025
Date of Report (Date of earliest event reported)

Biodesix, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39659
(Commission
File No.)

20-3986492
(IRS Employer
Identification No.)

919 West Dillon Rd.
Louisville, CO
(Address of principal executive offices)

80027
(Zip Code)

Registrant's telephone number, including area code: (303) 417-0500

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))

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, par value \$0.001 per share	BDSX	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 8.01. Other Events.

On September 11, 2025, Biodesix, Inc., a Delaware corporation (the “Company”), issued a press release announcing that its board of directors has approved a one-for-twenty reverse stock split (the “Reverse Stock Split”) of the Company’s common stock, par value \$0.001 (“Common Stock”). A copy of the press release is filed herewith as Exhibit 99.1 and is incorporated by reference into this Item 8.01.

The Reverse Stock Split is expected to become effective on September 15, 2025 as of 12:01 a.m. Eastern Time (the “Effective Time”), with shares to begin trading on a split-adjusted basis at market open on September 15, 2025. In connection with the Reverse Stock Split, every 20 shares of the Company’s Common Stock issued and outstanding as of the Effective Time will be automatically converted into one share of the Company’s Common Stock. The Company’s stockholders will be entitled to receive the cash value equal to the fraction to which the stockholder would otherwise be entitled, multiplied by the closing price of the Common Stock, as reported by Nasdaq, on the last trading day prior to the effective date of the Reverse Stock Split.

As a result of the Reverse Stock Split, proportionate adjustments will be made to the number of shares of the Company’s common stock underlying the Company’s outstanding equity awards and the number of shares issuable under the Company’s equity incentive plans, and other existing agreements, as well as the exercise or conversion price, as applicable. Additionally, when the Reverse Stock Split becomes effective, the Company’s outstanding warrants to purchase shares of the Company’s Common Stock will be proportionately adjusted to reflect the Reverse Stock Split, including the number of shares purchasable upon exercise of such warrants and/or their exercise prices.

Item 9.01. Financial Statements and Exhibits.**(d) Exhibits.**

Exhibit No.	Description
99.1	Press release, dated September 11, 2025
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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: September 11, 2025

BIODESIX, INC.

By: /s/ Robin Harper Cowie

Name: Robin Harper Cowie

Title: Chief Financial Officer



Biodesix Announces One-for-Twenty Reverse Stock Split

Louisville, CO September 11, 2025 — Biodesix, Inc. (Nasdaq: BDSX) (“Biodesix” or the “Company”), a leader in personalized diagnostics, today announced a one-for-twenty reverse stock split (the “Reverse Stock Split”) of the Company’s common stock, par value \$0.001, which will become effective at 12:01 a.m. Eastern Time on Monday, September 15, 2025. The Company’s common stock will continue to trade under Biodesix’s existing trading symbol, BDSX, on the Nasdaq Global Market (“Nasdaq”) on a split-adjusted basis when the market opens on Monday, September 15, 2025, with the new CUSIP number 09075X207.

The Reverse Stock Split was approved by Biodesix’s stockholders at the annual meeting held on May 20, 2025, with the final ratio subsequently determined by the Company’s board of directors. As a result of the Reverse Stock Split, every 20 shares of the Company’s pre-split common stock issued and outstanding will be automatically reclassified into one new share of the Company’s common stock. The Reverse Stock Split will reduce the number of shares of common stock issued and outstanding from approximately 156 million to approximately 8 million, subject to adjustment due to the payment of cash in lieu of fractional shares. There will be no change to the number of authorized shares or the par value per share.

The Reverse Stock Split will affect all stockholders uniformly and will not alter any stockholder’s percentage ownership interest, except to the extent that the Reverse Stock Split results in fractional share amounts. Stockholders who would otherwise hold a fractional share of common stock will receive a cash payment in lieu of such fractional share.

As of the effective date of the Reverse Stock Split, the number of shares of common stock available for issuance under the Company’s equity incentive plans and issuable upon the exercise of stock options, restricted stock units and warrants outstanding immediately prior to the Reverse Stock Split will be proportionately adjusted. The exercise prices of the Company’s outstanding options and warrants will be proportionately adjusted.

Computershare Trust Company, N.A. (“Computershare”) is acting as the transfer agent for the Reverse Stock Split. Computershare will provide notice to stockholders of record, issue post-split shares in paperless “book-entry” form, and hold the shares in an account set up for each respective stockholder without the need for stockholder action. Registered stockholders holding pre-split shares of the Company’s common stock are not required to take any action to receive post-split shares. Any stockholders with certificated shares of the Company’s common stock will receive a letter of transmittal from Computershare with instructions on how to surrender certificates representing pre-split shares, which will become book-entry shares post-Reverse Stock Split. Stockholders should not send in their post-Reverse Stock Split certificates until they receive a letter of transmittal (which will also include a lost securities affidavit with respect to any certificate that cannot be located) from Computershare. In order to receive post-split shares of the Company’s common stock, cash payments in lieu of fractional shares, and any future dividends or distributions the Company may declare with a record date after the effective date of the Reverse Stock Split, stockholders must return these certificated shares of common stock or a lost securities affidavit. Stockholders owning shares in “street name” or via a broker, bank, trust or other nominee will have their positions automatically adjusted to reflect the Reverse Stock Split, subject to the particular processes of such broker, bank, trust or other nominee, and will not be required to take any action in connection with the Reverse Stock Split.

Additional information regarding the Reverse Stock Split is available in the Company’s definitive proxy statement filed with the Securities and Exchange Commission on April 28, 2025, a copy of which is available at www.sec.gov and on the Company’s website.

About Biodesix, Inc.

Biodesix is a leading diagnostic solutions company, driven to improve clinical care and outcomes for patients. Biodesix Diagnostic Tests, marketed as Nodify Lung® Nodule Risk Assessment and IQLung® Cancer Treatment Guidance, support clinical decisions to expedite personalized care and improve outcomes for patients with lung disease. Biodesix Development Services enable the world’s leading biopharmaceutical, life sciences, and research institutions with scientific, technological, and operational capabilities that fuel the development of diagnostic tests, tools, and therapeutics. For more information, visit biodesix.com.

Forward Looking Statements

This press release may contain forward-looking statements that involve substantial risks and uncertainties for purposes of the safe harbor provided by the Private Securities Litigation Reform Act of 1995. All statements contained in this press release other than statements of historical fact, are forward-looking statements. The words “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “plan,” “expect,” “predict,” “potential,” “opportunity,” “goals,” or “should,” and similar expressions are intended to identify forward-looking statements. Such statements are based on management’s current expectations and involve risks and uncertainties. Actual results and performance could differ materially from those projected in the forward-looking statements as a result of many factors. Biodesix has based these forward-looking statements largely on its current expectations and projections about future events and trends. These forward-looking statements are subject to a number of risks, uncertainties, and assumptions. Forward-looking statements may include information concerning the future Biodesix stock price, the effect of the Reverse Stock Split on Biodesix stock and stockholders, and Biodesix’s future performance. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. Other factors that could cause actual results to differ materially from those contemplated in this press release can be found in the Risk Factors section of our most recent Annual Report on Form 10-K, filed March 3, 2025, or subsequent quarterly reports on Form 10-Q during 2025, as applicable. Biodesix undertakes no obligation to revise or publicly release the results of any revision to such forward-looking statements, except as required by law. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. All forward-looking statements are qualified in their entirety by this cautionary statement.

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