

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

May 10, 2022
Date of Report (date of earliest event reported)

Asensus Surgical, Inc.
(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

0-19437
(Commission
File Number)

11-2962080
(I.R.S. Employer
Identification Number)

1 TW Alexander Drive, Suite 160
Durham, NC 27703
(Address of principal executive offices)
919-765-8400
(Registrant's telephone number, including area code)

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	Name of each exchange on which registered
Common Stock \$0.001 par value per share	ASXC	NYSE American

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

As previously reported by Asensus Surgical, Inc. (the “Company”), the Company has entered into a Controlled Equity OfferingSM Sales Agreement with Cantor Fitzgerald & Co. and Oppenheimer & Co. Inc., dated May 19, 2021 and amended on March 18, 2022 (the “Agreement”), for the sale of up to \$100,000,000 in shares of the Company’s common stock, par value \$0.001 per share (the “Common Stock”) in an “at the market offering” pursuant to the Agreement. On May 10, 2022, the Company filed a prospectus supplement relating to the “at the market offering” of such shares of Common Stock under the Agreement. Such shares of Common Stock are registered under the Registration Statement on Form S-3 (File No. 333-263711) filed by the Company with the Securities and Exchange Commission under the Securities Act of 1933, as amended, and declared effective on April 28, 2022.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

5.1 *	Opinion of Ballard Spahr LLP
23.1 *	Consent of Ballard Spahr LLP (included in Exhibit 5.1)
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* 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.

Date: May 10, 2022

ASENSUS SURGICAL, INC.

/s/ Shameze Rampertab

Shameze Rampertab

Executive Vice President and Chief Financial Officer

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May 10, 2022

Asensus Surgical, Inc.
1 TW Alexander Drive, Suite 160
Durham, NC 27703

Re: Asensus Surgical, Inc.

Ladies and Gentlemen:

We have acted as counsel to Asensus Surgical, Inc., a Delaware corporation (the "Company"), and are rendering this opinion in connection with the preparation and filing of a prospectus supplement, dated May 10, 2022 (the "Prospectus Supplement"), relating to the offering by the Company of up to an aggregate of \$100,000,000 of shares (the "Placement Shares") of the Company's common stock, par value \$0.001 per share (the "Common Stock"), which Placement Shares are registered under the Registration Statement on Form S-3 (File No. 333-263711) (the "Registration Statement") filed by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act") and declared effective on April 28, 2022.

The Placement Shares are to be sold by the Company pursuant to an Controlled Equity OfferingSM Sales Agreement dated May 19, 2021, as amended by Amendment No. 1 to Controlled Equity OfferingSM Sales Agreement dated March 18, 2022 (as so amended, the "Sales Agreement") entered into by and among the Company and Cantor Fitzgerald & Co. ("Cantor") and Oppenheimer & Co. Inc. ("Oppenheimer"; each of Cantor and Oppenheimer individually an "Agent" and collectively, the "Agents"), a copy of which has been filed as Exhibit 1.1 to the Company's Current Reports on Form 8-K filed with the Commission on May 19, 2021 and March 18, 2022.

In so acting, we have examined originals or copies (certified or otherwise identified to our satisfaction) of (i) the Amended and Restated Certificate of Incorporation of the Company together with all amendments thereto; (ii) the Amended and Restated Bylaws of the Company; (iii) the Registration Statement and the exhibits thereto; (iv) the Prospectus Supplement and the prospectus contained within the Registration Statement; (v) the Sales Agreement; and (vi) such corporate records, agreements, documents and other instruments, and such certificates or comparable documents of public officials and other sources believed by us to be reliable, and of officers and representatives of the Company, and have made such inquiries of such officers and representatives, as we have deemed relevant and necessary as a basis for the opinions hereinafter set forth.

In delivering this opinion, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to originals of all documents submitted to us as certified, photostatic or conformed copies, the authenticity of originals of all such latter documents, and the accuracy and completeness of all records, information and statements submitted to us by officers and representatives of the Company. In making our examination of documents executed by parties other than the Company, we have assumed that such parties had the power, corporate or other, to enter into and perform all obligations thereunder and have also assumed the due authorization of all requisite action, corporate or other, and execution and delivery by such parties of such documents and the validity and binding effect thereof with respect to such parties.

Based upon and subject to the limitations, qualifications and assumptions set forth herein, we are of the opinion that the Placement Shares to be issued and sold by the Company have been duly authorized for issuance and, when issued and paid for in accordance with the terms and conditions of the Sales Agreement, will be validly issued, fully paid and non-assessable shares of Common Stock.

We express no opinion as to the laws of any jurisdiction other than the State of Delaware.

We hereby consent to the filing of this opinion with the Commission as an exhibit to a Current Report on Form 8-K (and its incorporation by reference into the Registration Statement) in accordance with the requirements of Item 601(b)(5) of Regulation S-K promulgated under the Securities Act, and to the use of this firm's name therein and in the Prospectus Supplement under the caption "Legal Matters." In giving such consent, we do not hereby 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.

Sincerely,

/s/ Ballard Spahr LLP