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 9, 2023

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

Delaware	001-38418	35-2528215
(State or other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

19805 N. Creek Parkway Bothell, WA	98011
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (786) 459-1831

(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:

☐ 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))

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

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. ☐

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	COCP	The Nasdaq Stock Market LLC (The Nasdaq Capital Market)

Item 7.01 Regulation FD Disclosure

Beginning on January 9, 2023, senior executives of Cocrystal Pharma, Inc. (the "Company") will hold a series of meetings with the members of the scientific and financial community. A copy of the Company's presentation to be used in connection with these meetings is being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01 (including Exhibit 99.1) shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities under such section, and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, or the Exchange Act.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit	Description
99.1	Cocrystal Pharma, Inc. Corporate Presentation, dated January 9, 2023
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.

Cocrystal Pharma, Inc.

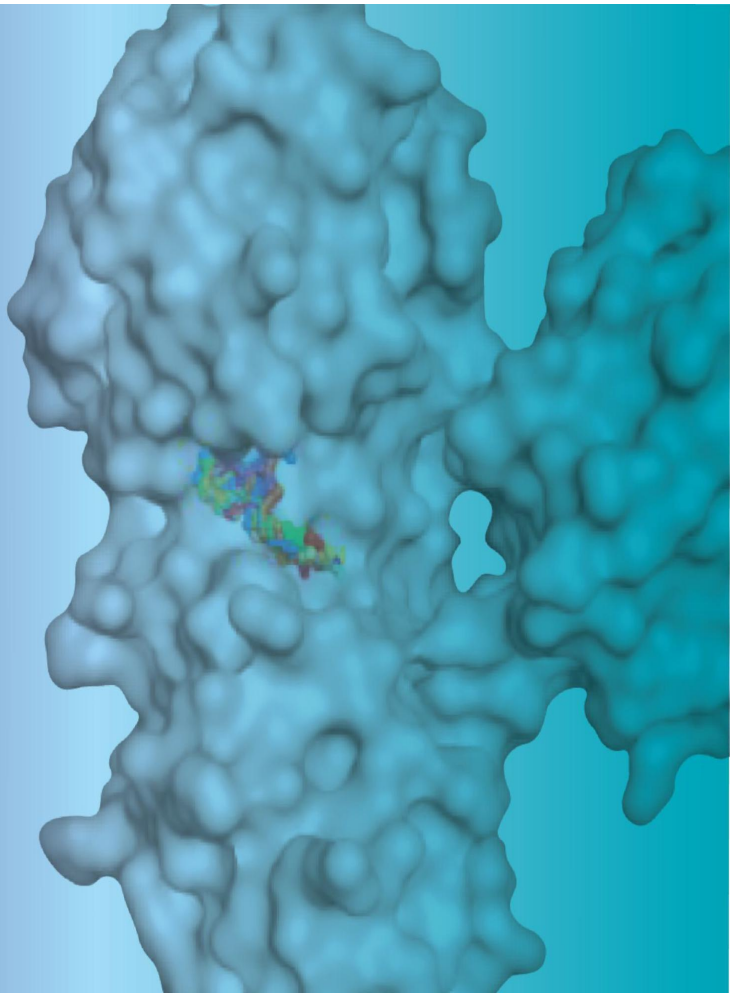
Date: January 9, 2023

By: */s/ James Martin*
Name: James Martin
Title: Chief Financial Officer and Co-Interim Chief Executive Officer

Exhibit 99.1

COCRYSTAL PHARMA, INC.

Potent antivirals to combat some of the most serious diseases facing humanity



January 2023

Nasdaq: COCP
www.cocrystalpharma.com

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the market opportunities for the treatment of acute and chronic viral diseases which are the focus of our programs; the development pipeline; our technology platform's ability to produce viable drug candidates at reduced development timelines and costs; the potential future payments and royalties in connection with the collaboration with Merck Sharp & Dohme Corp. ("Merck"); the expected future characteristics and progress in our clinical programs, including anticipated initiation of a Phase 1 study for oral influenza PB2 inhibitor, CC-42344, in H2 2023, a Phase 1 study for the COVID-19 CDI-988 oral protease inhibitor in H1 2023, and a Phase 1 study for Oral influenza PB2 inhibitor, CC-42344 in H1 2024; our exploration of other collaboration opportunities, and our expectations regarding future liquidity.

Forward-looking statements are prefaced by words such as "anticipate," "expect," "plan," "could," "may," "will," "should," "would," "intend," "seem," "potential," "appear," "continue," "future," believe," "estimate," "forecast," "project," and similar words. Forward-looking statements are based on our current expectations and assumptions regarding our business, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. We caution you, therefore, against relying on any of these forward-looking statements. Our actual results may differ materially from those contemplated by the forward-looking statements for a variety of reasons, including, without limitation, the risks arising from the impact of COVID-19 and its current spread in China and the potential spreading to the United States and other places where clinical trial for our studies are conducted, the Ukraine war, inflation and interest rate increases on the national and global economy, on our collaboration partners, clinical research organizations ("CROs"), Contract Manufacturing Organizations, and on our Company, including raw material and test animal shortages and other supply chain disruptions or labor shortages, the ability of our CROs to recruit volunteers for, and to proceed with, clinical trials, our and our collaboration partners' technology and software performing as expected, the results of future preclinical and clinical trials, general risks arising from clinical trials, receipt of regulatory approvals, regulatory changes, development of effective treatments and/or vaccines by competitors, including as part of the programs financed by the U.S. government, potential mutations in the virus which may result in variants that are resistant to a product candidate we develop, and our reliance on Merck for further development in the influenza A/B program under the license and collaboration agreement. Further information on the risk factors that could cause actual results to differ materially from those expressed or implied by forward-looking statements, is contained in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2021. Any forward-looking statement made by us in this presentation speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

About Cocrystal Pharma

Applying powerful, proprietary drug discovery platform technology to develop first- and best-in-class broad-spectrum antiviral drugs

Advancing programs in high-value antiviral drug targets

- Pandemic and seasonal influenza A
- Pandemic SARS-CoV-2, SARS-CoV-2 variants, and coronaviruses
- Norovirus gastroenteritis

Drug candidates with clinically validated mechanisms of action

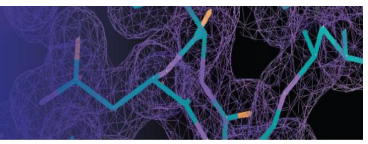
- Effectively cure viral diseases
- Broad-spectrum and potent antiviral activity
- Designed to be effective for emerging variants and existing drug resistant viruses

Proprietary drug discovery platform technology

- Unique drug discovery platform technology developed with Nobel Prize-winning technology

Focused on advancing a robust product pipeline toward commercialization

Investment Highlights



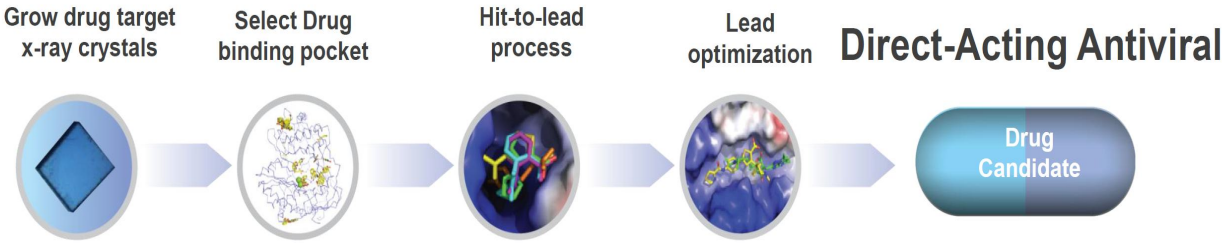
- Targeting multibillion-dollar, global markets for the treatment of acute and pandemic viral diseases
- Proprietary drug discovery platform technology
- Advancing multiple clinical programs
  - Oral influenza PB2 inhibitor, CC-42344 – Phase 1 completed and Phase 2a to begin H2 2023
  - Oral coronavirus protease inhibitor, CDI-988 – Phase 1 to begin H1 2023
  - Inhaled influenza PB2 inhibitor, CC-42344 – Phase 1 to begin H1 2024
  - Oral norovirus protease inhibitor – Preclinical lead development ongoing
- Ongoing Merck collaboration for influenza A/B therapeutic – Potential milestones and royalties for up to $156 million and validation of Cocrystal's drug discovery platform technology
- Additional pandemic preparedness collaboration opportunities are being explored
- Seasoned leadership includes experienced management, senior scientists and two Nobel laureates
- Cost-efficient operations and clean capital structure; cash sufficient to fund planned operations

Robust Therapeutic Pipeline Addressing Unmet Medical Needs

Program		Discovery	Preclinical	Phase 1	Phase 2	Phase 3
Influenza A	CC-42344 oral PB2 Inhibitor				Planned Phase 2a trial initiation in H2 2023	
Influenza A/B	Influenza A/B Inhibitor			In collaboration with MERCK	Collaboration update expected in H1 2023	
Influenza A	CC-42344 Inhaled PB2 inhibitor				Planned Phase 1 trial initiation in H1 2024	
COVID-19	CDI-988 Oral Protease Inhibitor				Planned Phase 1 trial initiation in H1 2023	
COVID-19 (Licensed)	CDI-45205 Protease Inhibitor			IND-enabling study ongoing		
COVID-19	Replication Inhibitors		Discovery ongoing			
Norovirus Gastroenteritis	Oral Protease Inhibitors				Planned preclinical lead selection in H1 2023	

Proprietary Drug Discovery Platform Technology for Direct-Acting Antivirals

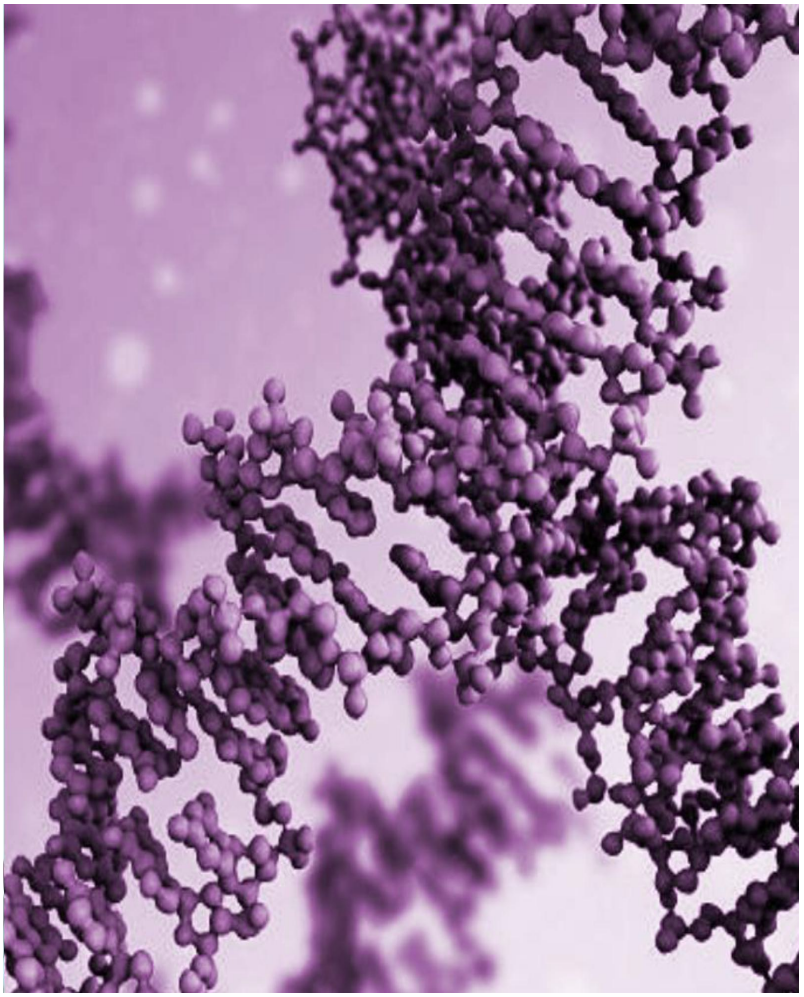
Cocrystal's technology platform provides potential for novel drug candidates at reduced development timelines and costs



Provide high-resolution 3D structures of drug target complexed with inhibitor at atomic level

COCRYSTAL PHARMA, INC.

Pandemic and Seasonal Influenza A Program



Pandemic and Seasonal Influenza: A Major Global Health Concern

- 1 billion cases[1], 3-5 million severe illnesses[2] and up to 650,000 deaths[1] worldwide annually
- Global influenza therapeutics market size is projected to reach $9.5 billion by 2027, from $6.6 billion in 2020, growing at a 4.8% CAGR between 2021 and 2027[3]
- Not well managed with currently approved vaccines having only 40-60% effectiveness[1]
- Potential emerging pandemic influenza and drug resistance treats against approved influenza antivirals, Tamiflu® and Xofluza ®
  - Tamiflu® has long history of drug resistance[4]
  - Xofluza® has shown emergence of drug resistant mutations[5]

[1]CDC Vaccine effectiveness: *https://www.cdc.gov/flu/vaccines-work/vaccineeffect.htm*

[2]World Health Organization (WHO): *https://www.medscape.com/answers/219557-3459/what-is-the-global-incidence-of-influenza*

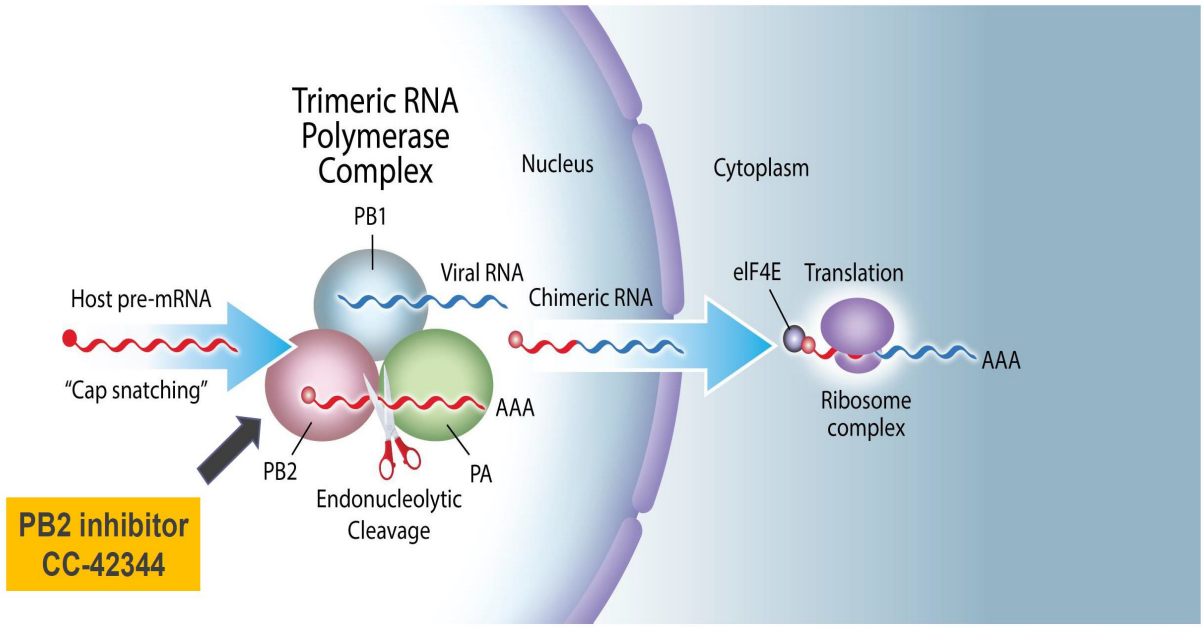
[3]Precision Reports, *Global Influenza Therapeutics Market Size 2022 to 2027, Share, Trend, Business Growth,* June 2022 https://www.marketwatch.com/press-release/global-influenza-therapeutics-market-size-2022-to-2027-share-trend-business-growth-top-key-players-update-and-research-methodology-with-top-countries-data-spread-across-116-pages-2022-06-24

[4]ScienceDaily (March 2014) Tamiflu-resistant influenza related to mutations in genome

[5]NEJM Journal Watch (September 2018) A Promising Drug for Influenza?

PB2 Inhibitor CC-42344 Blocks Influenza Viral Replication

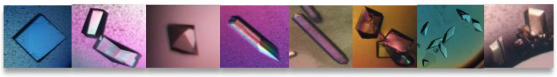
Cap Binding (PB2), Endonuclease (PA), and Polymerase (PB1) are Essential for Influenza Viral Replication



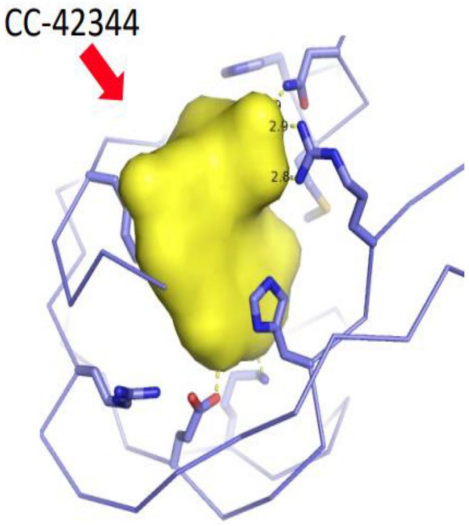
Boivin S et al. J. Biol. Chem. 2010;285:28411-28417

CRYSTAL PHARMA, INC.

CC-42344: Pandemic and Seasonal Influenza A Therapeutic and Prophylactic



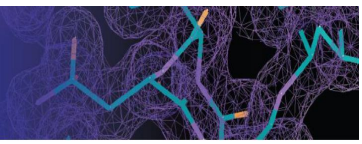
Pandemic and seasonal influenza A PB2 crystals
(H1N1, H2N2, H3N2, H5N1, and H7N9)



Cocrystal structure of CC-42344 (1.47 Å)

- Potent anti-influenza structure-based inhibitor
- Binds a highly conserved region of influenza A PB2 of polymerase complex (PA:PB1:PB2)
- Broad-spectrum activity against pandemic and seasonal influenza strains (EC50, 0.12 – 5 nM)
- Active against oseltamivir and baloxavir resistant strains (EC50, 0.5 – 9 nM)
- Exhibits high barrier to drug resistance
- Shows strong in vitro synergistic effects with oseltamivir, baloxavir, and favipiravir
- Inhaled CC-42344 inhibitor is being developed for household and community prophylaxis of influenza

Oral PB2 Inhibitor CC-42344 Phase 1 Study Completed



Phase 1 trial site: Linear Clinical Research-Harry Perkins Research Institute , Perth, Australia

Participants:

- Single-center, randomized, double-blind, placebo-controlled
- Single dose, multiple dose; 7-day nontreatment follow-up period
- Healthy adult volunteers
- Each cohort comprised of 8 subjects; 6, CC-42344 and 2, placebo
- N = 56; 32, SAD; 24, MAD

Single-ascending dose (SAD) →

100 mg	200 mg	400 mg	800 mg
4 cohorts of 8 participants each (24 active; 8 placebo) 1 cohort (400 mg) assessed food effects			

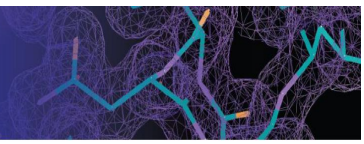
Multiple-ascending dose (MAD) →

50 mg	100 mg	200 mg
3 cohorts of 8 participants each (18 active; 6 placebo) Once daily x 14 days		

Endpoints

- Safety: adverse events (AEs) and laboratory abnormalities
- Food effect

Oral PB2 Inhibitor: Phase 1 Key Entry Criteria



- Healthy males and females ≥ 18 and ≤ 55 years
- Body weight ≥ 50 kg
- Body mass index ≥ 18 and ≤ 32 kg/m2
- Non-pregnant, non-lactating
- Must abstain from alcohol or caffeine from 48 hours before study confinement through study
- Must not have taken prescribed medication in 14 days before dosing, or OTC drugs and herbal remedies within 7 days before dosing (except vitamins, minerals, paracetamol, HRT)
- Other routine screening criteria to include exclusion concurrent illness and clinical laboratory values or history

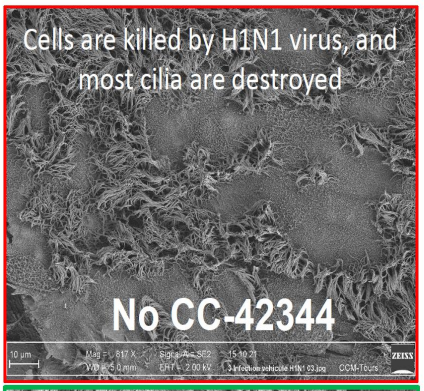
CC-42344 Oral PB2 Inhibitor: Phase 1 Study Summary and Next Steps

- Phase 1 study healthy volunteer study completed: Database lock pending
  - **No serious AEs reported**
- Phase 2a human challenge study planned in H2 2023
  - CRO: hVIVO, Queen Mary's Bioenterprise Centre, London, UK
  - Study design: randomized, double-blind, placebo-controlled in healthy volunteers treated after inoculation with an influenza strain

CC-42344 Shows Potent Antiviral Activity in Influenza-Infected Lung Epithilium

Uninfected human bronchial airway epithelia

Influenza A H1N1 infection

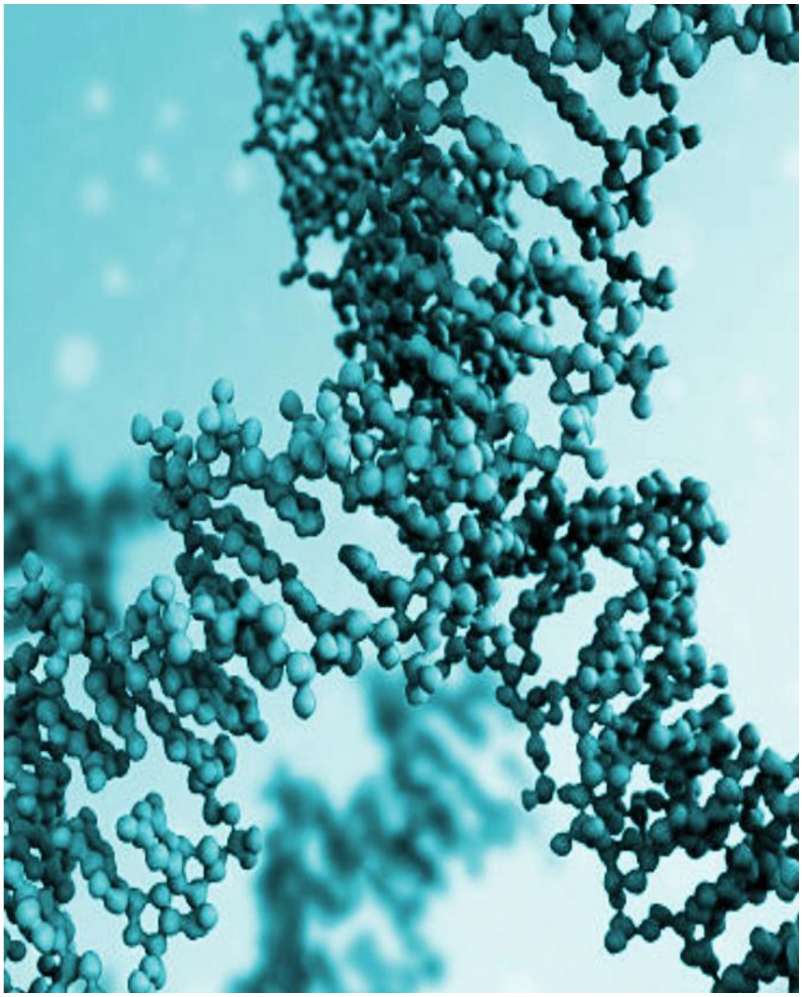


- Favorable safety profile: No toxicity in CC-42344-treated human lung epithelium
- Showed potent antiviral activity in influenza A (H1N1)-infected human lung epithelium
- Inhalation formulation development is in progress

CRYSTAL PHARMA, INC.

Influenza A/B
Program with

MERCK



Collaboration Validates Technology with Potential for Lucrative Returns

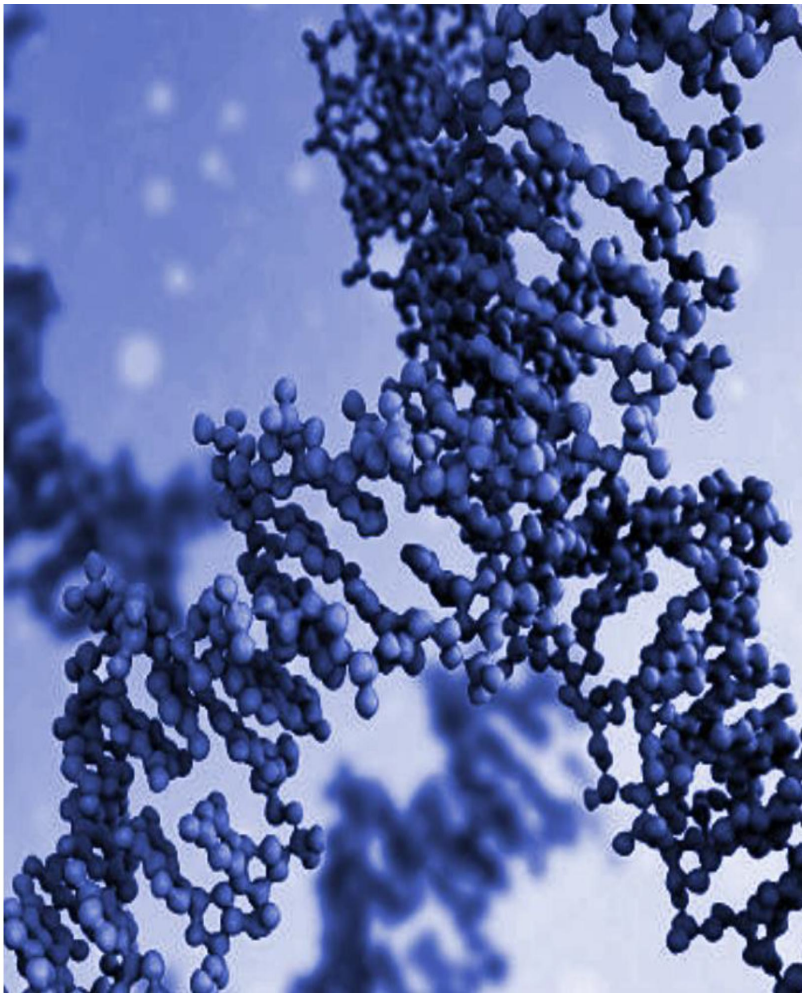
- Broad-spectrum, potent candidates developed to be active against seasonal, pandemic and existing drug-resistant influenza A and B strains
- Announced exclusive worldwide license and collaboration with Merck in January 2019

Cocrystal eligible to receive up to $156 million in milestone payments + royalties on product sales

- Agreement structure for first 2 years:
  - Cocrystal received $4 million upfront and reimbursed R&D expenses
  - Jointly developed potent influenza A/B inhibitors
  - Cocrystal met all research collaboration agreement obligations
- Merck's responsibilities under current phase of agreement:
  - R&D, including clinical development and funding
  - Worldwide commercialization of product(s) derived from collaboration
- Collaboration update expected in H1 2023

MERCK

SARS-CoV-2 and
SARS-CoV-2 Variants,
and other Coronaviruses

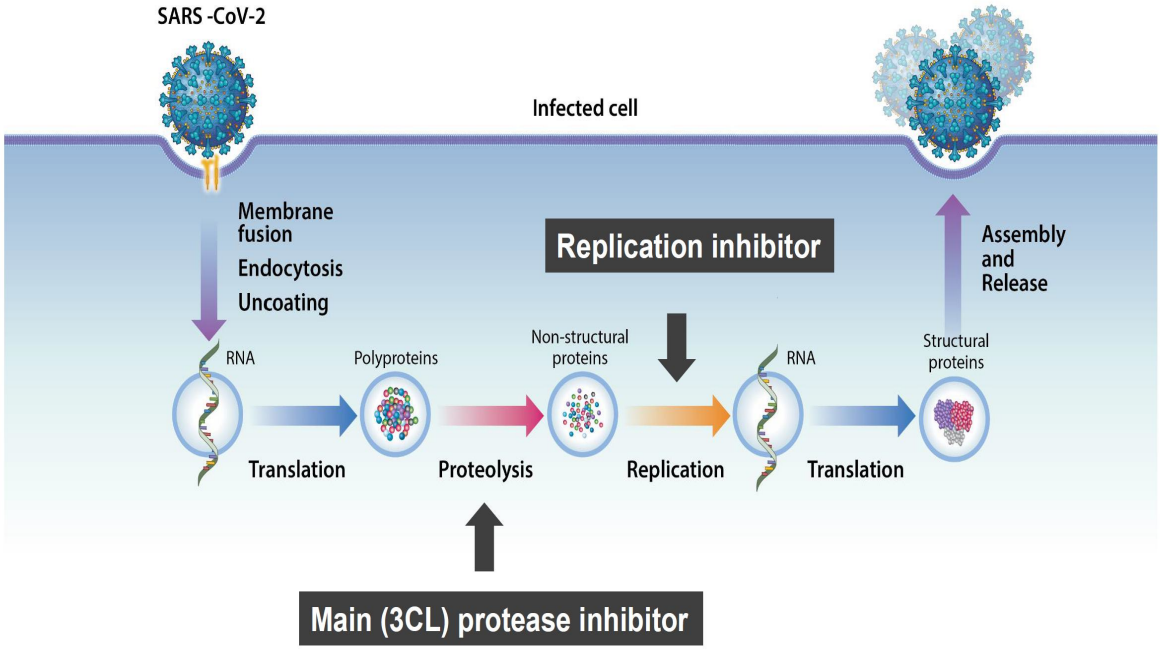


Significant Need for New Antivirals to Combat Coronavirus Infections

- Merck's molnupiravir and Pfizer's paxlovid (nimatrevir plus ritonavir) received FDA emergency use authorization; Shionogi's Ensitrelvir received emergency regulatory approval in Japan
- Coronaviruses constantly change through mutation
- Multiple variants of COVID-19 have emerged[1]
  - Original variant that caused initial COVID-19 cases in January 2020 is no longer circulating as newer variants have increased[2]
  - Newer variants could increase ease of transmission and/or severity of symptoms[3]

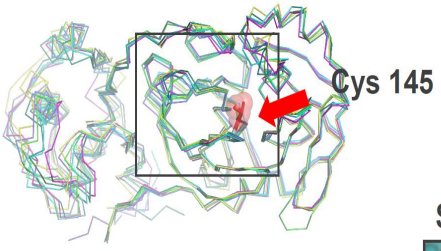
[1]https://www.cdc.gov/coronavirus/2019-ncov/variants/variant.html
[2]https://www.cdc.gov/coronavirus/2019-ncov/variants/understanding-variants.html
[3]https://www.fda.gov/medical-devices/coronavirus-covid-19-and-medical-devices/sars-cov-2-viral-mutations-impact-covid-19-tests

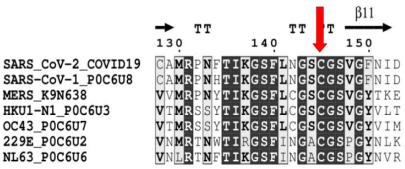
Oral Main (3CL) Protease and Replication Inhibitors



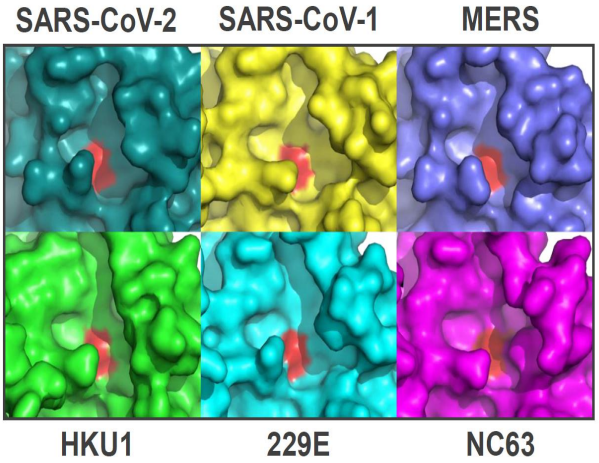
Cocrystal Protease Inhibitors Target a Highly Conserved Cysteine Residue of Main (3CL) Proteases

Overlay structures of coronavirus proteases





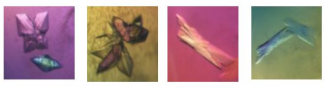
Highly conserved Cys144 residue



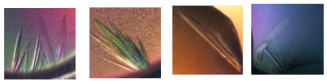
COCRYSTAL PHARMA, INC.

CDI-988: Pandemic COVID-19 Oral Main (3CL) Protease Inhibitor

SARS-CoV-2 main protease (1.8 Å)

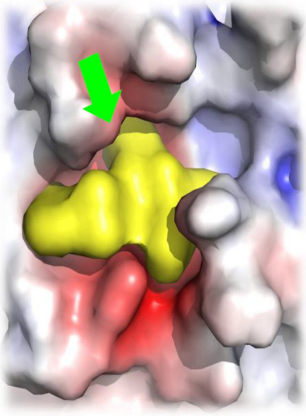


SARS-CoV-1 main protease (1.56 Å)



MERS-CoV main protease (1.9 Å)

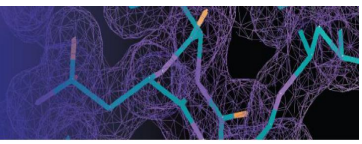
CDI-988 oral inhibitor



Cocrystal structure of SARS-CoV-2 Main(3CL) protease

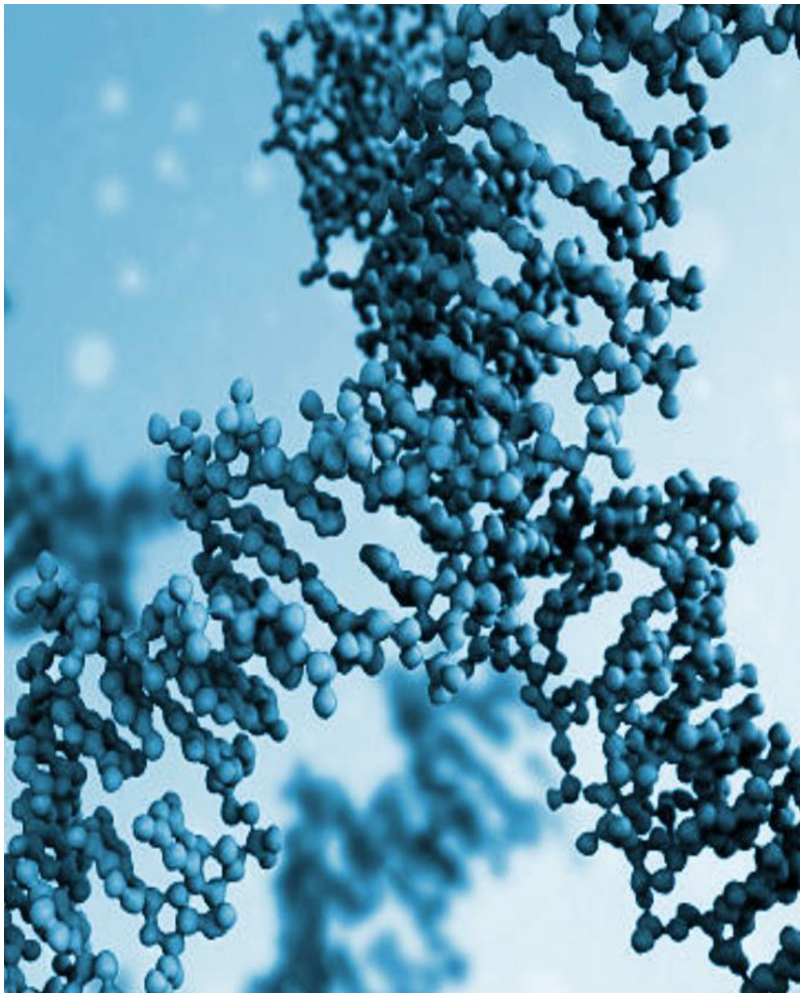
- Binds to a highly conserved, essential residue (Cys145) of SARS-CoV-2 main (3CL) protease and other coronavirus main (3CL) proteases
- Exhibits broad-spectrum activity against SARS-CoV-2 and its variants
- Shows favorable safety profile
- Planned Phase 1 trial in H1 2023

Clinical Trial Design for COVID-19 Protease Inhibitors

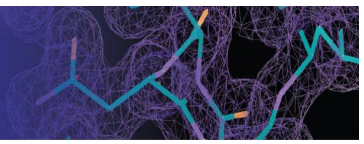


- Planned Phase 1 trial with lead candidate orally administered CDI-988
  - Randomized, placebo-controlled, double-blind, single-ascending dose/multiple-ascending dose trial
  - Conducted in healthy volunteers in Australia
  - Evaluate safety, tolerability, PK and effect of food
- Planned Phase 2 trial design for CDI-988
  - Randomized, double-blind, placebo-controlled trial
  - Non-hospitalized patients with mild or moderate COVID-19
  - Change in viral load as primary outcome measure

Norovirus Gastroenteritis Program



Norovirus: Large Market with No Approved Treatments



- Highly contagious virus that causes symptoms of acute gastroenteritis including nausea, vomiting, stomach pain and diarrhea
- Major cause of gastrointestinal illness in closed and crowded environments including hospitals, nursing homes, childcare facilities and cruise ships
- Responsible for approximately 685 million infections annually worldwide and nearly 90% of all epidemic, non-bacterial outbreaks of gastroenteritis[1]
- Estimated annual cost of $60 billion worldwide due to direct healthcare costs and lost productivity[1]
- Between 19 million and 21 million cases and 109,000 hospitalizations annually in the U.S.[1]

[1]CDC, Norovirus Disease in the United States, 2020

Developing Broad-Spectrum Norovirus Protease and Replication Inhibitors

- Broad-spectrum norovirus protease and replication inhibitors are being developed
- Ongoing drug discovery efforts
  - Oral protease inhibitor discovery using its proprietary drug discovery platform technology
  - Preclinical evaluation of KSURF licensed norovirus protease inhibitors
  - Proof-of-concept animal model studies with selected inhibitors
- Preclinical lead selection planned for H1 2023

Seasoned Leadership

Management

Sam Lee, Ph.D.
Interim Co-Chief Executive Officer & President

25+ years of anti-infective drug discovery research experience, including HCV and influenza antivirals; played key role in early development of phosphoinositide 3-kinase (PI3K) delta inhibitor, Zydelig

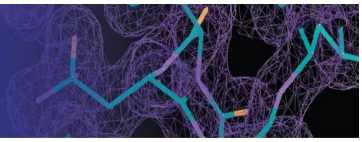
James J. Martin, MBA, CPA
Interim Co-Chief Executive Officer & Chief Financial Officer

25+ years of finance and management experience including providing financial leadership to commercial-stage, publicly traded health science companies

Scientific Advisory Board

Roger Kornberg, Ph.D. *Chairman of the Board, Chairman of the Scientific Advisory Board*	• Professor Stanford University School of Medicine • Nobel Laureate
Michael Levitt, Ph.D. *Member*	• Professor Stanford University School of Medicine • Nobel Laureate
Baek Kim, Ph.D. *Member*	• Director of Center for Drug Discovery Emory University
Bob Lehman, Ph.D. *Member*	• Professor (Emeritus) Stanford University School of Medicine
Gary Schoolnik, M.D. *Member*	• Professor (Emeritus) Stanford University School of Medicine
Roland Strong, Ph.D. *Member*	• Professor Fred Hutchinson Cancer Research Center
Christophe Verlinde, Ph.D. *Member*	• Professor (Emeritus) University of Washington

Expanding Intellectual Property Portfolio



Coronavirus
- Issued patents in U.S. and major countries
- Pending U.S. provisional applications

Pandemic Influenza A
- PB2 (influenza A inhibitor)
  - Pending applications in PCT and Taiwan
  - Pending U.S. provisional applications

Influenza A/B
- Influenza A/B inhibitor
- Pending applications in U.S. and worldwide

Norovirus
- Issued patents in U.S. and major countries
- Pending U.S. provisional applications

HCV
NS5B (NNI)
- Issued patents in U.S.
- Pending applications in U.S. and worldwide
- Pending U.S. provisional application

Financial Snapshot

~$17 Million
Market cap

44,000
Average 3 month daily share volume[1]

$42.1 Million
Cash/equivalents as of September 30, 2022

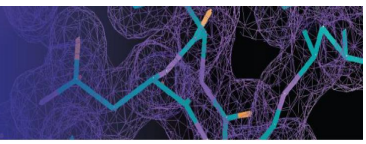
8.1 Million
Common shares outstanding

8.2 Million
Fully diluted shares

- Clean balance sheet
  - No preferred shares
  - No debt
- Cash sufficient to fund planned operations

[1] Yahoo Finance (January 3, 2023)

Investment Highlights



- Targeting multibillion-dollar, global markets for the treatment of acute and pandemic viral diseases
- Proprietary drug discovery platform technology
- Advancing multiple clinical programs
  - Oral influenza PB2 inhibitor, CC-42344 – Phase 1 completed and Phase 2a to begin H2 2023
  - Oral coronavirus protease inhibitor, CDI-988 – Phase 1 to begin H1 2023
  - Inhaled influenza PB2 inhibitor, CC-42344 – Phase 1 to begin H1 2024
  - Oral norovirus protease inhibitor – Preclinical lead development ongoing
- Ongoing Merck collaboration for influenza A/B therapeutic – Potential milestones and royalties for up to $156 million and validation of Cocrystal's drug discovery platform technology
- Additional pandemic preparedness collaboration opportunities are being explored
- Seasoned leadership includes experienced management, senior scientists and two Nobel laureates
- Cost-efficient operations and clean capital structure; cash sufficient to fund planned operations