

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 earliest event reported: March 12, 2019

NovaBay Pharmaceuticals, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-33678
(Commission File Number)

68-0454536
(I.R.S. Employer
Identification No.)

2000 Powell Street, Suite 1150, Emeryville, CA 94608
(Address of Principal Executive Offices) (Zip Code)

(510) 899-8800
(Registrant's telephone number, including area code)

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))

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 7.01 Regulation FD Disclosure

On March 12, 2019, NovaBay Pharmaceuticals, Inc.'s (the "Company") Board of Directors (the "Board") and management announced a refocus in the Company's business strategy. While continuing to focus on the sales growth of Avenova in the United States, the Company will strategically shift its commercialization strategy to focus on high performing territories and territories identified as having significant prescription volume potential along with favorable health plan coverage while continuing to focus on contracting with additional specialty pharmacies as channel partners.

In line with the Company's refocused business strategy, the Company has announced changes in the Company's management team as described in the Company's Current Report on Form 8-K, filed on March 11, 2019. Further, Paul E. Freiman, who has served on the Company's Board of Directors since May 2002 and is currently the Board's Lead Independent Director, will lead the Board as Chairman.

The Company will also endeavor to raise capital in the near term. As previously announced in its Current Report on Form 8-K on March 1, 2019, the Company's operating cash flow is not sufficient to support its ongoing operations.

On March 12, 2019, the Company issued a press release announcing its refocused business strategy and changes to its management team. The Company's press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information contained in this Item 7.01 of this Current Report shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended (the "Securities Act") or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing. The furnishing of the information in this Item 7.01 of this Current Report on Form 8-K is not intended to, and does not, constitute a representation that such furnishing is required by Regulation FD or that the information contained in this Current Report on Form 8-K constitutes material investor information that is not otherwise publicly available.

The SEC encourages registrants to disclose forward-looking information so that investors can better understand the future prospects of a registrant and make informed investment decisions. This Item 7.01 of Current Report on Form 8-K and Exhibit 99.1 may contain these types of statements, which are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, and which involve risks, uncertainties and reflect the Company's judgment as of the date of this Current Report on Form 8-K. These statements are subject to inherent uncertainties and risks that could cause actual results to differ materially from those anticipated at the date of this Current Report on Form 8-K. Investors are cautioned not to rely unduly on forward-looking statements when evaluating the information presented within.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
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99.1	Press Release, dated March 12, 2019
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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.

NovaBay Pharmaceuticals, Inc.

By: /s/ Justin Hall
Justin Hall
*Interim Chief Executive Officer and
President & General Counsel*

Dated: March 12, 2019



NovaBay Pharmaceuticals Announces Strategic Shift in U.S. Avenova Commercialization Strategy

Makes board and executive changes and reduces U.S. sales organization to focus only on high-performing, high potential sales territories and specialty pharmacy channel expansion.

Company to hold 2018 fourth quarter and full year conference call on March 28, 2019

EMERYVILLE, Calif. (March 12, 2019) – (NYSE American: NBY), a biopharmaceutical company focusing on commercializing prescription Avenova[®] for the domestic eye care market, announces a strategic shift in its U.S. commercialization strategy to support growth in Avenova sales and maintain cost effectiveness, along with changes to its Board of Directors and executive management team.

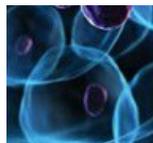
NovaBay announces a strategic shift to deploy its sales representatives only in high performing territories and territories it has identified as having significant prescription volume potential along with favorable health plan coverage to support Avenova per-unit revenue. The company will continue to focus on contracting with additional specialty pharmacies as channel partners, which provide quality patient experiences at a negotiated price per prescription. To align with the strategic shift, NovaBay has reduced its U.S. commercial salesforce from 45 to 15 field sales representatives.

In addition, NovaBay made the following personnel changes, all effective immediately:

- Lead independent Director Paul E. Freiman, who joined the company's Board of Directors in 2002, has been named Chairman. Former Chairman Mark M. Sieczkarek will continue to serve as a Director of the company.
- Interim President and Chief Executive Officer, Chief Financial Officer and Treasurer Jack McGovern has resigned from the company.
- Senior Vice President and General Counsel Justin Hall, who has been with the Company since 2013, has assumed the positions of Interim President and Chief Executive Officer. He will continue to serve as the Company's General Counsel and Corporate Compliance Officer.
- Corporate Controller Jason Raleigh, who joined NovaBay in 2016, has assumed the positions of Interim Chief Financial Officer and Treasurer.

"It is highly gratifying to have two qualified and seasoned professionals in Justin Hall and Jason Raleigh, both with NovaBay tenure, step into these key positions," said Mr. Freiman. "We are highly appreciative of Mark Sieczkarek's many contributions to our company as Chairman, in addition to his former roles as President and CEO. We are delighted that he will continue serving as a member of our Board.

"We appreciate the support of our current major stockholders who have pledged additional financial resources as we execute on our strategy," added Mr. Freiman.



“We affirm our assertion that Avenova is the best product available to topically treat chronic bacterial infections, that affect approximately 85% of the dry eye market,” said Mr. Hall. “Given the current reimbursement environment, we are pursuing a cost-efficient growth strategy by only deploying high-performing sales representatives in our best-producing and highest potential prescription volume territories while securing additional relationships within the specialty pharmacy channel. We expect this new strategy to accelerate our path to profitability. We thank the 37 employees who are leaving NovaBay as of March 15, 2019, and look forward to implementing our new U.S. commercial strategy for Avenova.”

Conference Call

NovaBay management will host an investment community conference call on Thursday, March 28, 2019 beginning at 4:30 p.m. Eastern time (1:30 p.m. Pacific time) to discuss the company’s financial and operational results and to answer questions. Shareholders and other interested parties may participate in the conference call by dialing 800-608-8202 from within the U.S. or 702-495-1913 from outside the U.S., with the conference identification number 6686573.

The live call also will be available at <http://novabay.com/investors/events>. A replay of the call will be available beginning two hours after its completion through 11:59 p.m. Eastern time April 14, 2019, by dialing 855-859-2056 from within the U.S. or 404-537-3406 from outside the U.S. and entering the conference identification number 6686573. The call will also be archived at <http://novabay.com/investors/events>.

About NovaBay Pharmaceuticals, Inc.: *Going Beyond Antibiotics*[®]

NovaBay Pharmaceuticals, Inc. is a biopharmaceutical company focusing on commercializing and developing its non-antibiotic anti-infective products to address the unmet therapeutic needs of the global, topical anti-infective market with its two distinct product categories: the NEUTROX[®] family of products and the AGANOCIDE[®] compounds. The Neutrox family of products includes AVENOVA[®] for the eye care market, NEUTROPHASE[®] for wound care market, and CELLERX[®] for the aesthetic dermatology market. The Aganocide compounds, still under development, have target applications in the dermatology and urology markets.

Forward-Looking Statements

This release contains forward-looking statements that are based upon management’s current expectations, assumptions, estimates, projections and beliefs. These statements include, but are not limited to, statements regarding our business strategies and future focus, our estimated future revenue, and generally the company’s expected future financial results. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or achievements to be materially different and adverse from those expressed in or implied by the forward-looking statements. Factors that might cause or contribute to such differences include, but are not limited to, risks and uncertainties relating to returning to double digit revenue growth, the size of the potential market for our products, improving sales rep productivity and product distribution, obtaining adequate insurance reimbursement, and any potential regulatory problems. Other risks relating to NovaBay’s business, including risks that could cause results to differ materially from those projected in the forward-looking statements in this press release, are detailed in NovaBay’s latest Form 10-Q/K filings with the Securities and Exchange Commission, especially under the heading “Risk Factors.” The forward-looking statements in this release speak only as of this date, and NovaBay disclaims any intent or obligation to revise or update publicly any forward-looking statement except as required by law.

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Avenova Purchasing Information

For NovaBay Avenova purchasing information:

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