
**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): June 1, 2018

CESCA THERAPEUTICS INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

333-82900
(Commission
File Number)

94-3018487
(IRS Employer
Identification No.)

2711 Citrus Road, Rancho Cordova, California
(Address of Principal Executive Offices)

95742
(Zip Code)

Registrant's telephone number, including area code (949) 753-0624

N/A
(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 or Rule 12b-2 of the Securities Exchange Act of 1934.

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 2.05 Costs Associated With Exit or Disposal Activities.

On June 1, 2018, Cesca Therapeutics Inc. (the “Company”) initiated a restructuring initiative to lower operating expenses while the Company focuses on driving growth of revenue-generating products. This action reduces its US and India workforce by approximately 25% to a total of 60 full-time equivalent employees. Cesca expects the reduction in force in addition to other cost savings to result in approximately \$2.5 million in annualized operating expense savings once the plan is fully implemented. The Company expects to incur a restructuring charge of approximately \$238,000 in the second quarter of 2018, which includes one-time termination benefits principally comprised of severance payments. A copy of the press release announcing the plan to reduce costs is attached hereto as Exhibit 99.1.

This Item 2.05 contains forward-looking statements, including, but not limited to, statements related to the Company’s anticipation of reduction in costs, better alignment between its workforce and its business, and the expected costs associated with restructuring charges and termination benefits. These forward-looking statements are based on the Company’s current expectations and inherently involve significant risks and uncertainties. The Company’s actual results and the timing of events could differ materially from those anticipated in such forward looking statements as a result of these risks and uncertainties. The Company’s workforce reduction costs may be greater than anticipated and this reduction in force and any future workforce and expense reductions may have an adverse impact on the Company’s clinical and commercial activities. The Company undertakes no duty or obligation to update any forward-looking statements contained in this Item 2.05 as a result of new information, future events or changes in its expectations.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press release dated June 4, 2018, titled "Cesca Therapeutics Announces Reduction in Operating Expenses."

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: June 4, 2018

CESCA THERAPEUTICS INC.

/s/ Vivian Liu

Vivian Liu, Chief Operating Officer



Cesca Therapeutics Announces Reduction in Operating Expenses

RANCHO CORDOVA, CA, June 4, 2018 — Cesca Therapeutics Inc. (“Cesca” or the “Company”) (NASDAQ: KOOL), a market leader in automated cell processing and point-of-care, autologous cell-based therapies, today announced that it is reducing its US and India workforce by approximately 25%, to a total of 60 full-time equivalent employees, under a plan to be substantially completed by the end of June. This reduction is designed to lower operating expenses while the Company focuses on driving growth of revenue-generating products, while at the same time continuing to develop and commercialize the CAR-TXpress™ cellular processing platform and related X-Series™ products. Affected employees are being offered severance.

“Focusing our efforts on the development and commercialization of CAR-TXpress, and increasing sales of our revenue-generating products, will best position the Company for long-term success,” said Chris Xu, chief executive officer of Cesca. “This difficult, but necessary, reduction in force will provide us with a more streamlined organization and an extended cash runway that will help us achieve important development and commercialization milestones. I would like to personally express my appreciation to each of the employees impacted by this decision for their commitment to Cesca and its mission to be a leading innovator of automated cellular processing systems.”

Cesca expects the reduction in force in addition to other cost savings to result in approximately \$2.5 million in annualized operating expense savings once the plan is fully implemented.

About Cesca Therapeutics Inc.

Cesca Therapeutics Inc. (the “Company”) develops, commercializes and markets a range of automated technologies for CAR-T and other cell-based therapies. Its device division, ThermoGenesis Corp., provides a full suite of solutions for automated clinical biobanking, point-of-care applications, and automation for immuno-oncology. The Company is developing an automated, functionally-closed CAR-TXpress™ platform to streamline the manufacturing process for the emerging CAR-T immunotherapy market.

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