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): **September 10, 2026**

Apimeds Pharmaceuticals US, Inc.
(Exact name of registrant as specified in its charter)

Delaware	001-42545	85-1099700
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

100 Matawan Rd, Suite 325 Matawan, New Jersey	07747
(Address of principal executive offices)	(Zip code)

Registrant's telephone number, including area code: **(848) 201-5010**

(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))

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, par value $0.001 per share	APUS	NYSE American 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 1.01 Entry into a Material Definitive Agreement.

On September 10, 2026, Apimeds Pharmaceuticals US, Inc., a Delaware corporation (the "**Company**"), MindWave Innovations Inc, a Delaware corporation and a wholly owned subsidiary of the Company, Erik Emerson, Lokahi Therapeutics, Inc., a Nevada corporation, FreeT Inc., a company organized under the laws of the Republic of Korea (f/k/a Inscobee Inc.) ("**FreeT**"), and Apimeds Inc., a South Korean corporation and wholly owned subsidiary of FreeT (together with FreeT, the "**Inscobee Parties**"), entered into the First Amendment to Confidential Settlement and Mutual Release Agreement (the "**Amendment**"), which amends the Confidential Settlement and Mutual Release Agreement, dated April 24, 2026 (the "**Settlement Agreement**"), among the Company, MindWave Innovations Inc, Lokahi Therapeutics, Inc., Erik Emerson, Inscobee Inc. (n/k/a FreeT Inc.), and Apimeds Inc.

The Amendment amends Section 10(a) of the Settlement Agreement to restructure the composition of the Company's board of directors (the "**Board**"). During the interim period between the effective date of the Settlement Agreement and the Preferred Stock Conversion (as defined in the Settlement Agreement), the Board shall consist solely of Elona Kogan, Carol O'Donnell, Dr. Bennett Weintraub, and Sungjoon Chae, none of whom may be removed without the written consent of Dr. Vin Menon ("**Menon**") and the Inscobee Parties. Following such interim period, the Board shall consist of seven members: four independent directors nominated by MindWave, two directors nominated by Menon (one of whom shall be Menon), and Sungjoon Chae.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On September 10, 2026, pursuant to the Settlement Agreement, as amended by the Amendment (each as defined in Item 1.01 above), the Board appointed Sungjoon Chae to serve as a member of the Board, effective as of such date.

Sungjoon Chae was appointed to the Board pursuant to a nomination by the Inscobee Parties under the Settlement Agreement, as amended by the Amendment. Other than the foregoing, there are no arrangements or understandings between Sungjoon Chae and any other persons pursuant to which he was selected as a director of the Company.

There are no family relationships between Sungjoon Chae and any of the Company's officers and directors.

There are no related party transactions between the Company and Sungjoon Chae that would require disclosure under Item 404(a) of Regulation S-K.

The material terms of Sungjoon Chae's compensation arrangements as a director have not yet been determined as of the date of this Current Report on Form 8-K and will be disclosed once finalized. Mr. Chae has served as Co-Chief Executive Officer of the Company since May 4, 2026.

Biographical information for Sungjoon Chae is set forth below:

Sungjoon Chae has served as Co-Chief Executive Officer of the Company since May 2026. Mr. Chae is an architect and urban designer specializing in large-scale real estate development and urban regeneration. He holds degrees from the Illinois Institute of Technology and Harvard University and has extensive experience in planning and delivering complex projects across South Korea and the United States.

Mr. Chae's work focuses on the integration of planning, and strategy. He has been involved in projects requiring coordination across multiple stakeholders, including developers, investors, and public agencies, and has contributed to projects from early-stage planning and feasibility through development and execution.

Mr. Chae brings a practical, implementation-oriented approach to development, aligning design intent with financial viability, regulatory frameworks, and market conditions. His experience spans high-density environments and complex redevelopment contexts, where he has led multidisciplinary teams and delivered solutions that balance quality, operational performance, and long-term asset value.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	First Amendment to Confidential Settlement and Mutual Release Agreement, dated September 10, 2026.
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

SIGNATURE

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.

		Apimeds Pharmaceuticals US, Inc.
Date: September 11, 2026	By:	*/s/ Dr. Vin Menon*
	Name:	Dr. Vin Menon
	Title:	Co-Chief Executive Officer

FIRST AMENDMENT TO
CONFIDENTIAL SETTLEMENT AND MUTUAL RELEASE AGREEMENT

This First Amendment to Confidential Settlement and Mutual Release Agreement (this "***Amendment***") between Apimeds Pharmaceuticals US, Inc., a Delaware corporation ("***Company***"), MindWave Innovations Inc, a Delaware corporation and a wholly owned subsidiary of the Company, ("***MindWave***"), Erik Emerson, individually and as Bio Business Representative under the Merger Agreement referenced below ("***Emerson***"), Lokahi Therapeutics, Inc., a Nevada corporation ("***Lokahi***,") and FreeT Inc., a company organized under the laws of the Republic of Korea (f/k/a Inscobee Inc.) ("***FreeT***"), and Apimeds Inc., a South Korean corporation and wholly owned subsidiary of FreeT ("***Apimeds Korea***" together with Company, MindWave, Emerson, Lokahi, and FreeT, each a "***Party***" and collectively, the "***Parties***") is dated September 10, 2026 (the "***Signing Date***").

BACKGROUND

A. The Parties previously entered into that certain Confidential Settlement and Mutual Release Agreement dated April 24, 2026 (the "***Original Agreement***"). Capitalized terms used but not defined in this Amendment shall have the meanings set forth in the Original Agreement;

B. In connection with Section 23(j) of the Original Agreement, the Original Agreement may be amended by a written instrument signed by the Parties; and

C. By executing this Amendment, the Parties agree as follows:

AGREEMENT

1. Amendment. Section 10(a) of the Original Agreement is deleted in its entirety and replaced with the following:

a. "*Company Board*.

i. Interim Period. During the period of time between the Effective Date and the Preferred Stock Conversion, the Company's Board of Directors shall consist solely of Elona Kogan, Carol O'Donnell, Dr. Bennett Weintraub, and Sungjoon Chae (such time period referred to as the "***Interim Period***"). No members of the Company's board of directors shall be removed without the written consent of Menon and the Inscobee Parties until the completion of the Preferred Stock Conversion. Menon shall serve as Co-Chief Executive Officer of the Company. At the end of the Interim Period, Elona Kogan, Carol O'Donnell, and Dr. Bennett Weintraub shall each resign as directors of the Company.

ii. Post-Closing. Following the Interim Period, the Board shall consist of seven (7) members. Four (4) members of the Company's board of directors shall be nominated by Mindwave and required to qualify as an independent director under the relevant listing rules, two (2) members of the Company's board shall be nominated by Menon, one of whom shall be Menon and one (1) member shall be Sungjoon Chae. The parties will take all reasonable steps to ensure that the Company's board complies with all requirements of the applicable listing exchange rules. No members of the Company's Post-Closing board of directors shall be removed without the written consent of Menon."

2. Miscellaneous.

a. *Full Force and Effect; References to Original Agreement.* Except only as expressly modified in this Amendment, the Original Agreement remains unmodified and is in full force and effect and binding upon the Parties in accordance with its terms. All of the representations, warranties, covenants, terms and conditions of the Original Agreement are unaffected by this Amendment and shall continue to be, and remain, in full force and effect in accordance with their respective terms as if fully restated in this Amendment. This Amendment shall inure to the benefit of and be binding upon the undersigned Parties and their respective legal representatives, successors and assigns. All references to "this Agreement" in the Original Agreement shall be deemed to refer to the Original Agreement, as amended by this Amendment.

b. *Counterparts.* This Amendment may be executed in counterparts, each of which shall be an original for all purposes and all of which counterparts taken together shall constitute one and the same agreement. Signatures to this Amendment executed and/or transmitted by electronic means shall be valid and effective to bind the Party so signing.

c. *Governing Law*. This Amendment and the rights and obligations of the Parties shall be interpreted, construed and enforced in accordance with the laws of the State of Delaware.

d. *Entire Agreement*. The Original Agreement, as amended by this Amendment, contains the entire agreement of the Parties with respect of the subject and supersedes all prior conversations, discussions and agreements relating to the subject matter of this Amendment.

[Signatures follow.]

Each Party has executed this Amendment as of the Signing Date.

Apimeds Pharmaceuticals US, Inc., a Delaware corporation

By: /s/ Dr. Vin Menon
Name: Dr. Vin Menon
Title: Co-Chief Executive Officer

MindWave Innovations Inc., a Delaware corporation

By: /s/ Dr. Vin Menon
Name: Dr. Vin Menon
Title: Chief Executive Officer

FreeT Inc., a South Korean corporation

By: /s/ Kim Joong Il

Name: Kim Joong Il

Title: Vice President

Apimeds Inc., a South Korean corporation

By: /s/ Jerry Hyukjae Lee

Name: Jerry Hyukjae Lee

Title: Chief Financial Officer

Lokahi Therapeutics, Inc., a Nevada corporation

By: /s/ Erik Emerson
Name: Erik Emerson
Title: Chief Executive Officer

Erik Emerson, Individually,

By: /s/ Erik Emerson

Erik Emerson, in his capacity as Bio Representative

By: /s/ Erik Emerson
Title: Bio Representative