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): November 16, 2026

NextCure, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-38905**	**47-5231247**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2850 Quarry Lake Drive, Suite 280 **Baltimore, Maryland**	**21209**
(Address of principal executive offices)	(Zip Code)

(240) 399-4900

Registrant's telephone number, including area code:

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))

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, $0.001 par value per share	NXTC	Nasdaq Global Select Market

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 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On November 16, 2026, NextCure, Inc. (the "Company", "we", "us", or "our") received written notice (the "Notice") from the Listing Qualifications Department of The Nasdaq Stock Market, LLC ("Nasdaq") notifying us that we were not in compliance with the minimum stockholders' equity requirement applicable to companies listed on the Nasdaq Global Select Market under Listing Rule 5450(b)(1)(A) (the "Minimum Stockholders' Equity Requirement"), because the Company's stockholders' equity of $5,503,000, as reported in the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2026, was below the required minimum of $10.0 million, and because, as of November 16, 2026, the Company did not meet the alternative compliance standards relating to the market value of the listed securities or the Company's total assets and revenue.

In accordance with Nasdaq Listing Rule 5810(c)(2)(C), we have 45 calendar days, or until January 4, 2027, to submit a plan to regain compliance with the Minimum Stockholders' Equity Requirement (the "Grace Period"). The closing of the Company's previously announced proposed merger (the "Merger") with Avere Therapeutics, Inc. ("Avere") is expected to occur in mid-December 2026, subject to stockholder approval and other customary closing conditions, which is before the Grace Period ends. The Company believes that consummation of the Merger prior to the expiration of the Grace Period would result in the Company regaining compliance with the Minimum Stockholders' Equity Requirement and, therefore, may eliminate the need to submit a compliance plan to Nasdaq. If the Merger is not completed before the Grace Period ends, the Company intends to submit a plan to regain compliance.

The Notice has no immediate effect on the listing or trading of our common stock, which will continue to be listed and traded on the Nasdaq Global Select Market, subject to our compliance with other Nasdaq listing requirements. There can be no assurance that the Company will be able to regain compliance with the Minimum Stockholders' Equity Requirement or maintain compliance with the other Nasdaq listing requirements.

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 concerning the Company, the Merger, the Minimum Stockholders' Equity Requirement, and other matters. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "aim", "anticipate", "assume", "believe", "continue", "could", "should", "due", "estimate", "expect", "intend", "hope", "may", "objective", "plan", "predict", "project", "potential", "positioned", "seek", "target", "towards", "forward", "later", "will", "would", and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or similar language.

Forward-looking statements involve substantial risks and uncertainties that could cause actual results to differ materially from those projected in any forward-looking statement. Such risks and uncertainties include, among others: risks associated with the possible failure to satisfy the conditions to the closing or consummation of the Merger, including the Company's failure to obtain stockholder approval for the Merger, risks associated with the potential failure to complete the financing transaction in a timely manner or at all, risks associated with the uncertainty as to the timing of the consummation of the Merger and the ability of each of the Company and Avere to consummate the transactions contemplated by the Merger, risks associated with the Company's continued listing on Nasdaq until closing of the Merger, the failure or delay in obtaining required approvals from any governmental or quasi-governmental entity necessary to consummate the Merger, the occurrence of any event, change, or other circumstance or condition that could give rise to the termination of the Merger prior to the closing or consummation of the Merger, the Company's ability to regain or maintain compliance with the Minimum Stockholders' Equity Requirement and other Nasdaq continued listing requirements, and market and other conditions.

More detailed information on these and additional factors that could affect the Company's actual results are described under the heading "Risk Factors" in the Company's most recent Annual Report on Form 10-K, its subsequent Quarterly Reports on Form 10-Q and the Company's other filings with the SEC. You should not place undue reliance on any forward-looking statements. Forward-looking statements speak only as of the date of this Current Report on Form 8-K, and the Company assumes no obligation to update any forward-looking statements, even if expectations change.

No Offer or Solicitation

This Current Report on Form 8-K is not intended to and does not constitute (i) a solicitation of a proxy, consent or approval with respect to any securities or in respect of the Merger and related transactions or (ii) an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities pursuant to the Merger and related transactions or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of the Securities Act of 1933, as amended (the "Securities Act"), or an exemption therefrom. Subject to certain exceptions to be approved by the relevant regulators or certain facts to be ascertained, the public offer will not be made directly or indirectly, in or into any jurisdiction where to do so would constitute a violation of the laws of such jurisdiction, or by use of the mails or by any means or instrumentality (including, without limitation, facsimile transmission, telephone and the internet) of interstate or foreign commerce, or any facility of a national securities exchange, of any such jurisdiction.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION (THE "SEC") NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THE SECURITIES OR DETERMINED IF THIS CURRENT REPORT ON FORM 8-K IS TRUTHFUL OR COMPLETE.

Important Additional Information About the Proposed Transaction

In connection with the Merger and related transactions, the Company has filed with the SEC a registration statement on Form S-4 (the "Form S-4"), which was declared effective on November 6, 2026 and includes a proxy statement/prospectus. This Current Report on Form 8-K does not substitute for the Form S-4, proxy statement/prospectus or for any other document that the Company has filed or may file with the SEC in connection with the Merger and related transactions. In connection with the proposed transaction between the Company and Avere, the Company has filed relevant materials with the SEC, including the Form S-4 that contains a proxy statement/prospectus.

THE COMPANY URGES INVESTORS AND STOCKHOLDERS TO READ THE FORM S-4, THE PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS THAT HAVE BEEN OR MAY BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THOSE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE COMPANY, AVERE, THE MERGER AND RELATED TRANSACTIONS.

Investors and stockholders can obtain free copies of the Form S-4 and other documents filed by the Company with the SEC through the website maintained by the SEC at www.sec.gov. In addition, investors and stockholders should note that the Company communicates with investors and the public using its website (www.nextcure.com) and the investor relations website (ir.nextcure.com) where anyone is able to obtain free copies of the Form S-4 and other documents filed by the Company with the SEC and stockholders are urged to read the Form S-4 and the other relevant materials before making any voting or investment decision with respect to the Merger and related transactions.

Participants in the Solicitation

The Company, Avere and their respective directors and executive officers may be considered participants in the solicitation of proxies from the Company's stockholders concerning the Merger and related transactions. Information identifying these persons and describing their direct or indirect interests in the Merger and related transactions, whether through security ownership or otherwise, appears in the proxy statement/prospectus filed with the SEC on November 6, 2026, including the sections entitled "The Merger—Interests of NextCure's Directors and Executive Officers in the Merger," "The Merger—Interests of Avere's Directors and Executive Officers in the Merger," "Ownership of NextCure Common Stock" and "Principal Stockholders of Avere." Copies of the proxy statement/prospectus are available without charge as described above.

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.

Dated: November 20, 2026

NEXTCURE, INC.

By: /s/ Steven P. Cobourn
Name: Steven P. Cobourn
Title: Chief Financial Officer