

**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): **March 3, 2020**

CHANTICLEER HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-35570

(Commission
File Number)

20-2932652

(IRS Employer
Identification No.)

**7621 Little Avenue, Suite 414
Charlotte, North Carolina 28226**
(Address of principal executive offices)

Registrant's telephone number, including area code: **(704) 366-5122**

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, \$0.0001 Par Value	BURG	The Nasdaq Stock Market 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 7.01 Regulation FD Disclosure.

On March 3, 2020, representatives of Sonnet BioTherapeutics, Inc., a New Jersey corporation (“Sonnet”) began making presentations to investors using slides containing the information attached to this Current Report on Form 8-K as Exhibit 99.1 (the “Investor Presentation”) and incorporated herein by reference. Sonnet expects to use the Investor Presentation, in whole or in part, in connection with presentations to investors, analysts and others during the fiscal year ending December 31, 2020.

The information presented in Item 7.01 of this Current Report on Form 8-K and Exhibit 99.1 is being furnished and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by a specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits**

99.1 [Sonnet BioTherapeutics, Inc. Investor Presentation dated March 3, 2020.](#)

Additional Information about the Proposed Merger and Where to Find It

In connection with the proposed merger between Sonnet and Chanticleer Holdings, Inc. (“Chanticleer”), Chanticleer has filed relevant materials with the Securities and Exchange Commission, or the SEC, including a registration statement on Form S-4 that has been filed and contained a proxy statement/prospectus/information statement, and which registration statement was declared effective on February 11, 2020. A definitive proxy statement/prospectus/information statement was filed on February 11, 2020, and is expected to be mailed to stockholders on February 14, 2020. INVESTORS AND SECURITY HOLDERS OF CHANTICLEER AND SONNET ARE URGED TO READ THESE MATERIALS WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT CHANTICLEER, SONNET AND THE PROPOSED MERGER. The proxy statement, prospectus and other relevant materials (when they become available), and any other documents filed by Chanticleer with the SEC, may be obtained free of charge at the SEC website at www.sec.gov. In addition, investors and security holders may obtain free copies of the documents filed with the SEC by Chanticleer by directing a written request to: Chanticleer Holdings, c/o Michael D. Pruitt, Chief Executive Officer, 7621 Little Avenue, Suite 414, Charlotte, NC 28226. Investors and security holders are urged to read the proxy statement, prospectus and the other relevant materials when they become available before making any voting or investment decision with respect to the proposed merger.

This report shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities in connection with the proposed merger shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Participants in the Solicitation

Chanticleer and its directors and executive officers and Sonnet and its directors and executive officers may be deemed to be participants in the solicitation of proxies from the shareholders of Chanticleer in connection with the proposed transaction under the rules of the SEC. Information about the directors and executive officers of Chanticleer and their ownership of shares of Chanticleer’s Common Stock is set forth in its Annual Report on Form 10-K for the year ended December 31, 2018, which was filed with the SEC on April 1, 2019, and in subsequent documents filed with the SEC, including the proxy statement/prospectus referred to above. Additional information regarding the persons who may be deemed participants in the proxy solicitations and a description of their direct and indirect interests in the proposed merger, by security holdings or otherwise, will also be included in the joint prospectus/proxy statement and other relevant materials to be filed with the SEC when they become available. These documents are available free of charge at the SEC web site (www.sec.gov) and from the Chief Executive Officer at Chanticleer at the address described above.

Forward-Looking Statements

This report contains forward-looking statements based upon Chanticleer’s and Sonnet’s current expectations. This communication contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Chanticleer and Sonnet generally identify forward-looking statements by terminology such as “may,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “target,” “projects,” “contemplates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or the negative of these terms or other similar words. These statements are only predictions. Chanticleer and Sonnet have based these forward-looking statements largely on their then-current expectations and projections about future events and financial trends as well as the beliefs and assumptions of management. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond each of Chanticleer’s and Sonnet’s control. Chanticleer’s and Sonnet’s actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to: (i) risks associated with Chanticleer’s ability to obtain the shareholder approval required to consummate the proposed merger transaction and the timing of the closing of the proposed merger transaction, including the risks that a condition to closing would not be satisfied within the expected timeframe or at all or that the closing of the proposed merger transaction will not occur; (ii) the outcome of any legal proceedings that may be instituted against the parties and others related to the Merger Agreement; (iii) the occurrence of any event, change or other circumstance or condition that could give rise to the termination of the Merger Agreement, (iv) unanticipated difficulties or expenditures relating to the proposed merger transaction, the response of business partners and competitors to the announcement of the proposed merger transaction, and/or potential difficulties in employee retention as a result of the announcement and pendency of the proposed merger transaction; and (v) those risks detailed in Chanticleer’s most recent Annual Report on Form 10-K and subsequent reports filed with the SEC, as well as other documents that may be filed by Chanticleer from time to time with the SEC. Accordingly, you should not rely upon forward-looking statements as predictions of future events. Neither Chanticleer nor Sonnet can assure you that the events and circumstances reflected in the forward-looking statements will be achieved or occur, and actual results could differ materially from those projected in the forward-looking statements. The forward-looking statements made in this communication relate only to events as of the date on which the statements are made. Except as required by applicable law or regulation, Chanticleer and Sonnet undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events.

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 duly authorized.

Chanticleer Holdings, Inc.,
a Delaware corporation
(Registrant)

Date: March 3, 2020

By: /s/ Michael D. Pruitt
Name: Michael D. Pruitt
Title: Chief Executive Officer



Corporate Presentation
Cowen Healthcare Conference
March 2020

This presentation contains forward looking statements that do not guarantee future performance

Forward Looking Statements

This presentation contains forward-looking statements about Sonnet BioTherapeutics based on management's current expectations which are subject to known and unknown uncertainties and risks. Words such as "anticipated," "initiate," "expect," "intend," "plan," "believe," "seek," "estimate," "may," and variations of these words or similar expressions are intended to identify forward-looking statements. Our actual results could differ materially from those discussed due to a number of factors, including, but not limited to, our ability to raise additional equity and debt financing on favorable terms, the success of our R&D programs, our ability to obtain regulatory approval of our clinical assets and other risk factors.

We are providing this information as of the date of this presentation and do not undertake any obligation to update any forward-looking statements contained in this presentation as a result of new information, future events or otherwise. Unless the context requires otherwise, references to "Sonnet," "Company," "we," "us" and "our" refer to Sonnet BioTherapeutics.

Powering a New Wave of Immune Therapeutics

Leadership

- Highly experienced executive team with a deep knowledge of biopharmaceutical drug discovery and development

Platform Technology

- Proprietary Fully Human Albumin Binding (F_HAB) platform provides considerable payload flexibility with asset generation capabilities across major biologic drug classes
 - Targeted delivery with increased *in vivo* efficacy
 - Single or bispecific mechanism of action
 - Extended pK

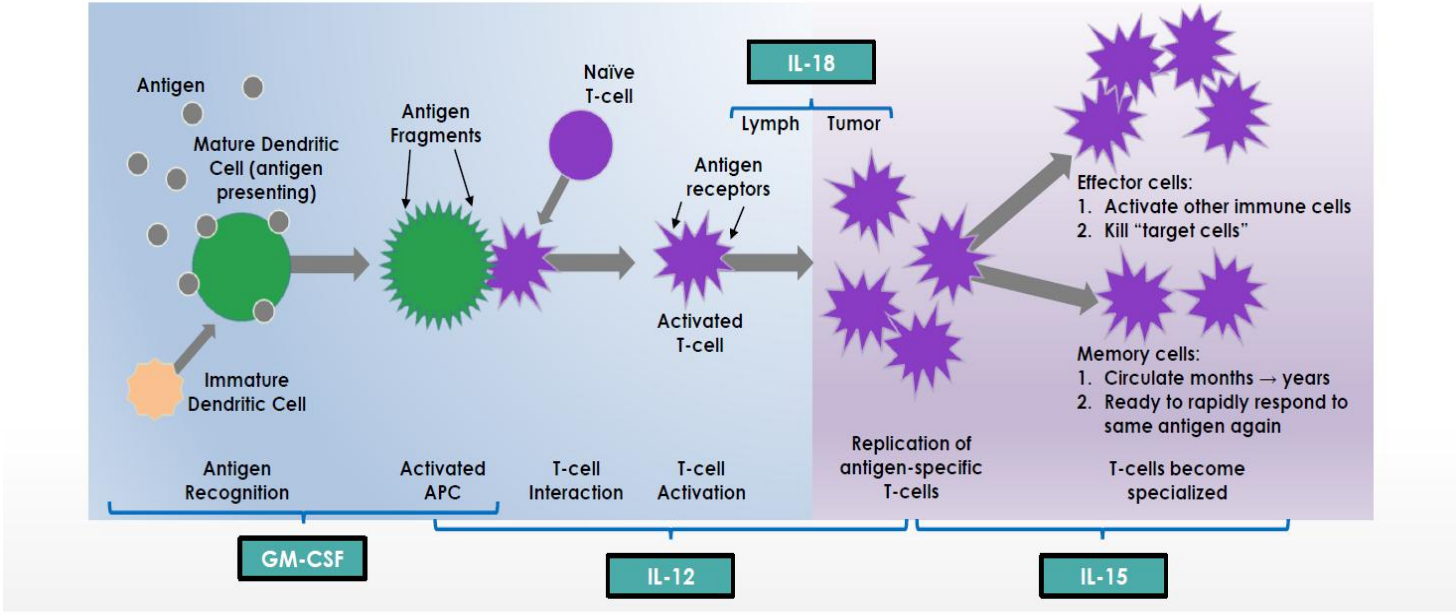
Therapeutic Focus

- Corporate strategy comprises an internal therapeutic pipeline of oncology candidates, with external business development initiatives underway across oncology, autoimmune and inflammatory diseases
- Recent acquisition of IL-6 therapeutic candidate (Phase 1 completed)
 - Clinical efficacy studies with recombinant formulation of low-dose IL-6 in Chemotherapy-Induced Peripheral Neuropathy (CIPN) to commence year-end 2020
- Platform expansion capability into vaccines, antibody drug conjugation and CAR-T technology

Pipeline Overview

	Program	Indications	Discovery	Pre-Clinical	Phase I	Next Milestone:
	SON-080 (low dose IL-6)	Chemotherapy Induced Peripheral Neuropathy				Pilot Efficacy Study Initiation
	SON-081 (low dose IL-6)	Diabetic Peripheral Neuropathy				Phase 1b/2a Study Initiation
F _H AB Platform	SON-1010 (IL12-F _H AB)	Undisclosed Solid Tumor				GLP Tox
	SON-1210 (IL12-F _H AB-IL15)	Undisclosed Solid Tumor				Non-GLP Tox
	SON-2014 (GMCSF-F _H AB-IL18)	Early Stage Cancer				Preclinical Efficacy
	SON-3015 (Anti-IL6-F _H AB-Anti-TGFβ)	Tumor and Bone Metastases				Preclinical Efficacy

Pipeline: Multiple Points of Intervention



Sonnet's Technology Advantage

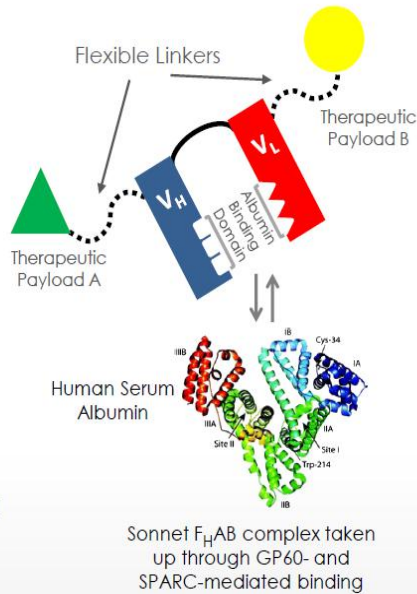
Sonnet's Fully Human Albumin Binding (F_HAB) technology

utilizes a single chain antibody fragment (scFv) capable of delivering one or two active drug compounds

- Therapeutic payloads attached via **flexible linker peptides**

Following administration, Sonnet's F_HAB-derived candidates **bind to and "hitch-hike" on endogenous human serum albumin (HSA)** for transport to target tissues

- F_HAB has been designed to **bind, unbind and rebind to albumin** in an on-and-off fashion through a physical bonding mechanism, obviating the need for chemical conjugation



KEY FEATURES

Fully Human Construct

- Low/No immunogenicity
- Single- or Bi-specific design

Targeted Delivery

- High efficacy with low side effects
- GP60- and SPARC-driven uptake

Enhanced pK

- Extended dosing intervals
- FcRn binding

Small Size with Linear Flexibility

- Optimized tumor penetration

Mammalian Cell Production (CHO)

- Glycosylated

Modular

- Off-the-shelf system
- Rapid asset development

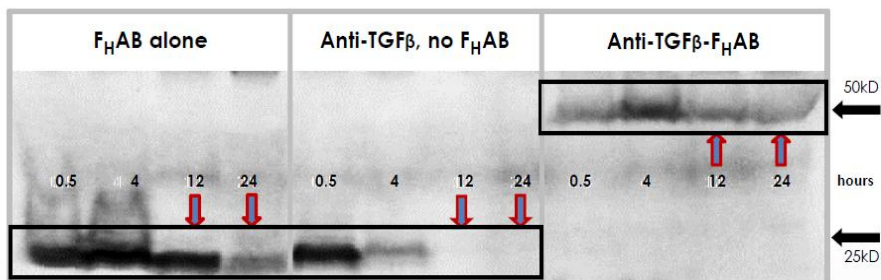
F_HAB: Defining A Better Platform Technology

	F _H AB	PEGylation	IgG/Fab
Mechanism	Single or Bispecific	Single	Single or Bispecific
pK	+++	++	+++
Glycosylated	Yes	No	Yes
Tumor Targeting	+++	-	++
Tumor Penetration	++++ 25-85 kD	+++ ~80 kD	++ 100-300 kD

F_HAB: Superior Uptake and Retention in Tumor Tissue

An *in vivo* demonstration of SPARC-mediated binding with optimized retention using albumin

Western blot analysis of Mouse 4T1 (TGF β -positive tumor @ ~150mm³) extracts from mice terminated at 0.5, 4, 12 and 24-hours post IV injection with 100 μ g/mouse of F_HAB, anti-TGF β or anti-TGF β -F_HAB.



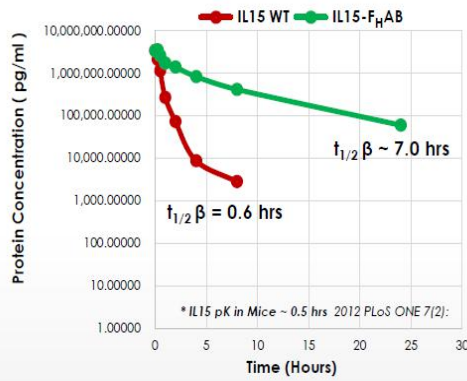
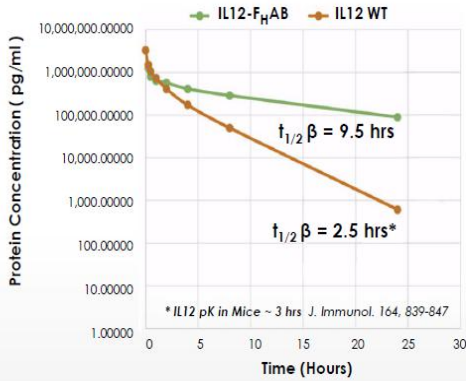
Results show superior accumulation and retention of F_HAB in the tumor

- F_HAB - Present at 0.5 hours, peaks at 4 hours and detectable through 24 hours.
- Anti-TGF β - Present at 0.5 hours then declines at 4 hours and undetectable at 12 and 24 hours.
- Anti-TGF β -F_HAB - Present at 0.5 hours and detectable through 24 hours.

F_HAB: Enhanced Pharmacokinetics

Comparing the pharmacokinetic (pK) behavior of naked IL-12 and IL-15 versus the same interleukins linked to Sonnet's F_HAB

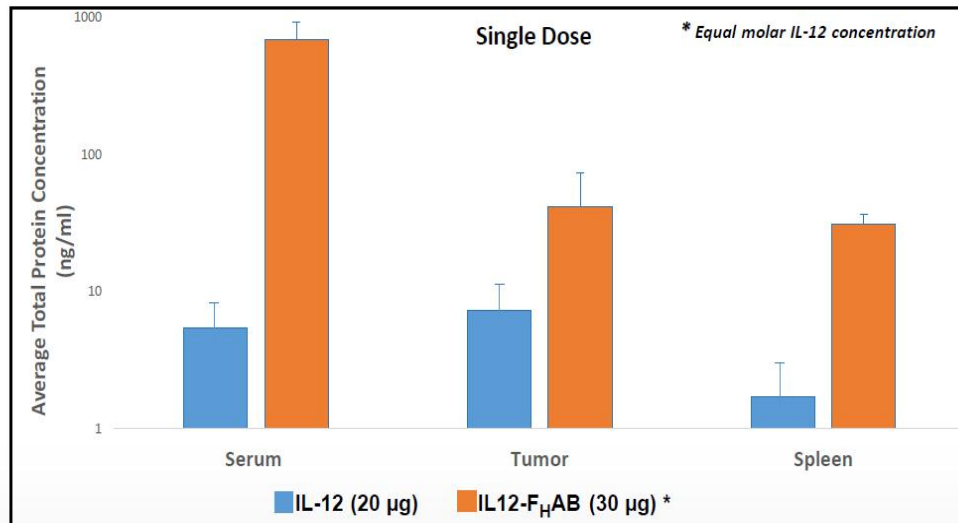
Method: 8 mice C57B/ TP, Age 9.5 weeks dose IV, sacrificed @ 5, 15, 30 mins, 1, 2, 4, 8, 24 & 48 hrs. Serum tested by ELISA



Fusion to F_HAB increased the plasma half-life of IL-12 > 4x and IL-15 >10X

IL-12 MW = 70kd vs IL-15 MW=13kd

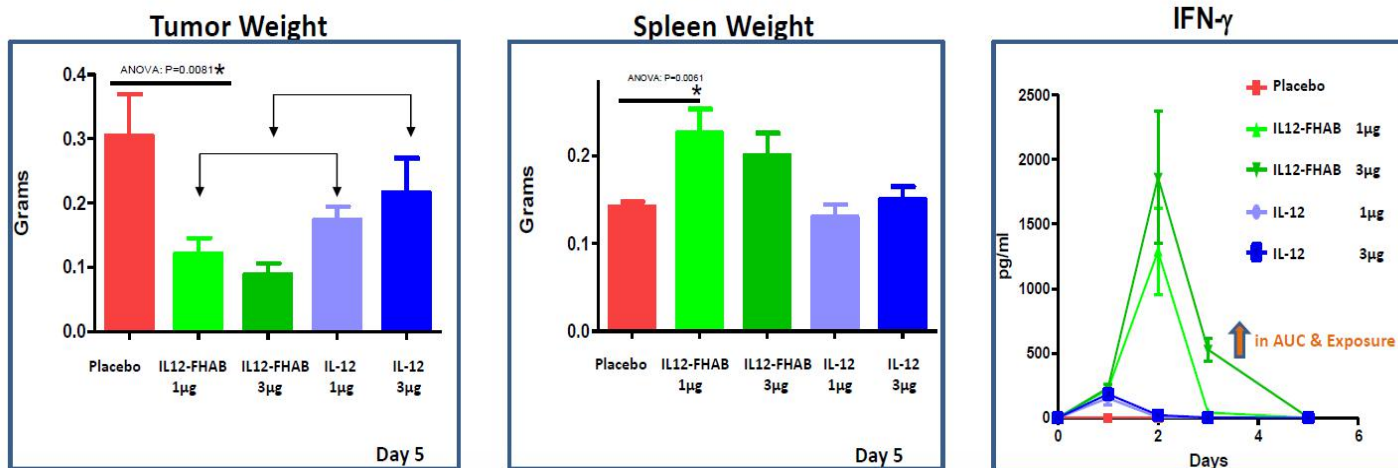
SON-1010: Significantly Improved Tissue Distribution



SON-1010 ELISA analysis of serum, spleen and tumor IL-12 shows high levels in each for IL12-F_HAB treated mice as compared to naked IL-12 treatment.

Concentrations of IL-12 were increased in serum, tumor and spleen, 128-fold, 5.6-fold and 18-fold, respectively, over mice dosed with naked IL-12.

SON-1010: Extended IFN- γ Release With Reduced Tumor and Reciprocal Spleen Weight vs Naked IL-12

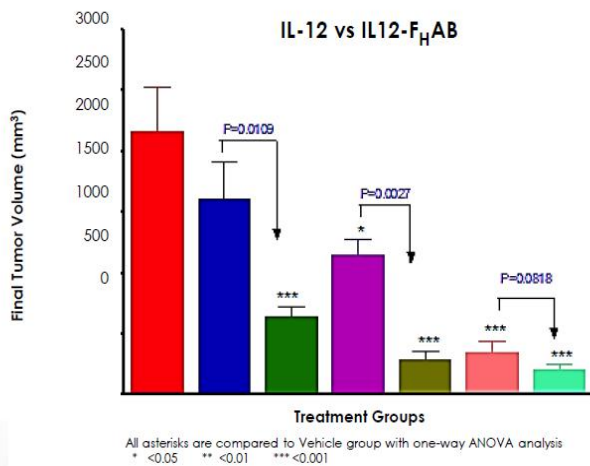


Summary:

- IL12-F μ AB is more effective than naked IL-12 in reducing tumor weight, at equivalent doses
- Reduction in tumor weight correlates with increase in spleen weight
- IFN γ levels are ~10x greater with longer pK

SON-1010 vs naked IL-12: Dose Level Comparisons

Tumor Volume Changes Between Groups on Day 10 Post Treatment



Single Dose

■	G1: Vehicle	
* ■	G2: IL-12	} 3µg
■	G3: IL12-FHAB	
* ■	G4: IL-12	} 10µg
■	G5: IL12-FHAB	
* ■	G6: IL-12	} 20µg
■	G7: IL12-FHAB	

* Equal molar IL-12 concentrations

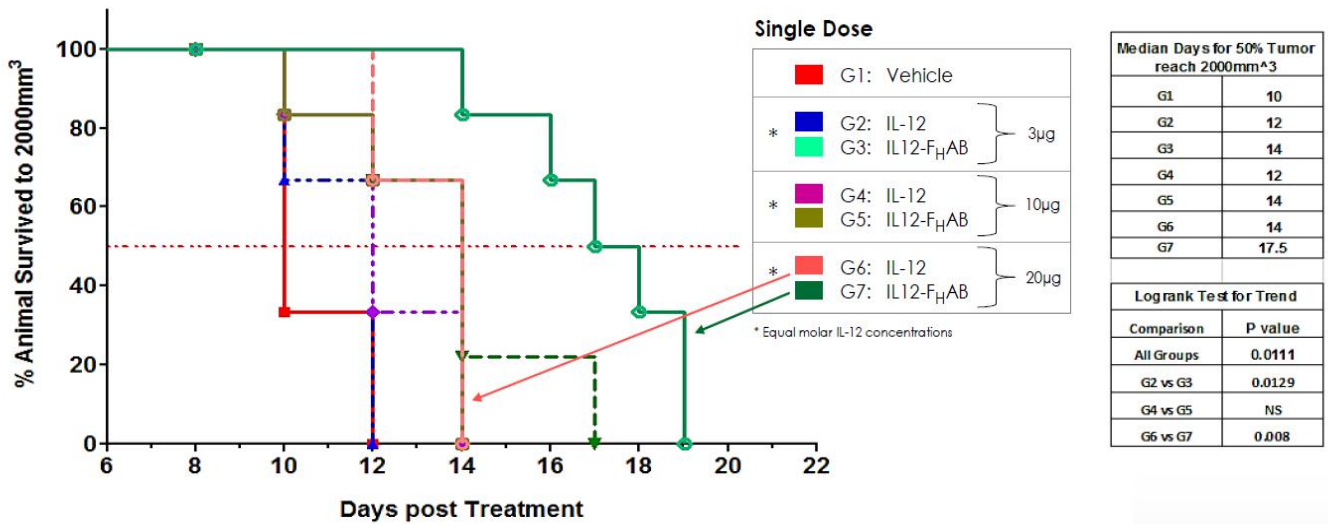
Dose-dependent reduction in tumor volume with improved survival

Superior to naked IL-12

Favorable toxicity as measured through body weight analysis

Markers of CRS showed no increase at doses <20 µg

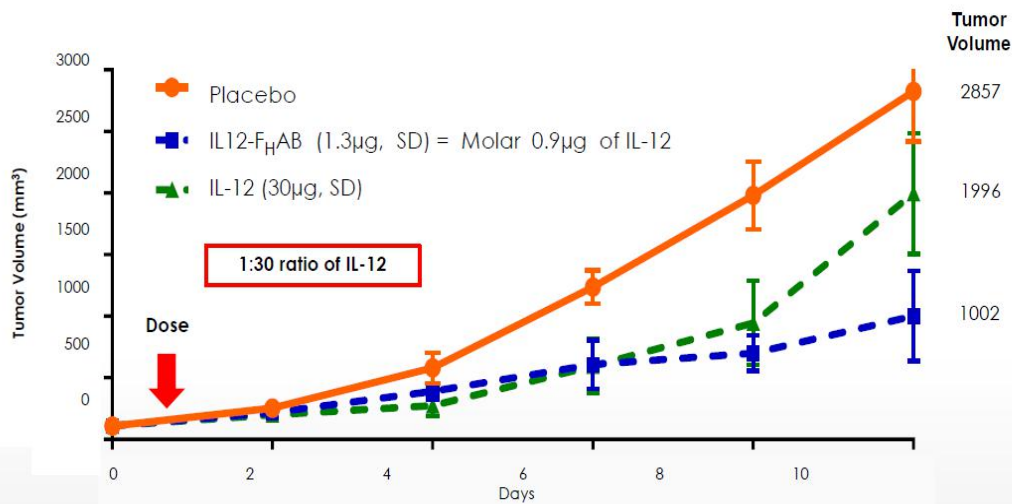
SON-1010: 50% Improved Survival vs Naked IL-12



Kaplan-Meier evaluation of mouse B16F tumor survivability shows a marked increase in survival with IL12-F_HAB treatment. Doses of 10µg and 20µg of IL-12 WT exhibited 50% survival at 2 and 4 days over vehicle control (10 days). All doses of IL12-F_HAB showed 50% survival over vehicle at 14 and 17.5 days. Survivability at the lowest doses of IL12-F_HAB were equivalent to highest dose IL-12 WT.

SON-1010: Reduces Tumor Volume

Single Dose IL12-F_HAB (1.3μg) vs IL-12 (30μg) in B16F10 Melanoma



IL-12 (1μg) and IL12-F_HAB (1.3μg) are molar equivalent and have similar bioactivity, *in vitro*; however, *in vivo*, F_HAB is approximately 30-fold more potent than IL-12 (at day 10, 1.3μg IL12-F_HAB > IL-12 30μg).

SON-1010: Nearing CMC Completion

CHO Cell Line

- Cell line development completed by Sartorius Stedim CMTS Group (Cellca)
- Master cell bank manufactured and tested

Analytical Methods Development and Qualification Underway

2020 Process Development and Manufacturing Milestones

- Process development nearing completion
 - Critical process parameters (CPPs) identified
 - Critical quality attributes identified
 - Target specification achievable
- In preparation: Small scale development batch for non-clinical xenograph mouse study
- GLP toxicology batch
- GMP batch

Formulation Development and Product Stability

- Storage conditions for drug substance (API) and lyophilized drug product in final stages of development
- Stability studies on GLP and GMP batches of DS and DP study design complete

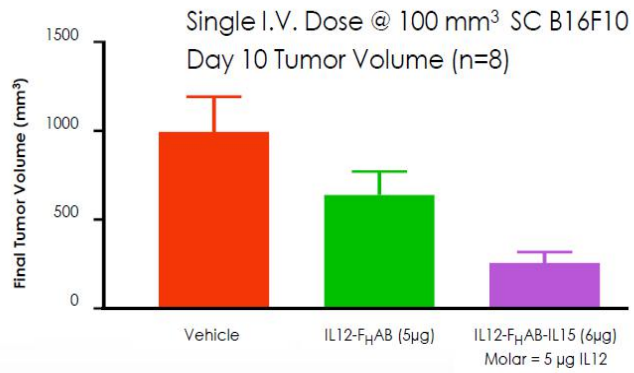
IL12-F_HAB-IL15 vs IL12-F_HAB: Bispecific is Better

Sonnet Bispecific Construct IL12-F_HAB-IL15

Synergistic Biologic Activity:

IL-12: ↑ IL-15 alpha receptor, ↑ IFN,
↑ NK/T cells, ↑ TH1 and ↓ Treg

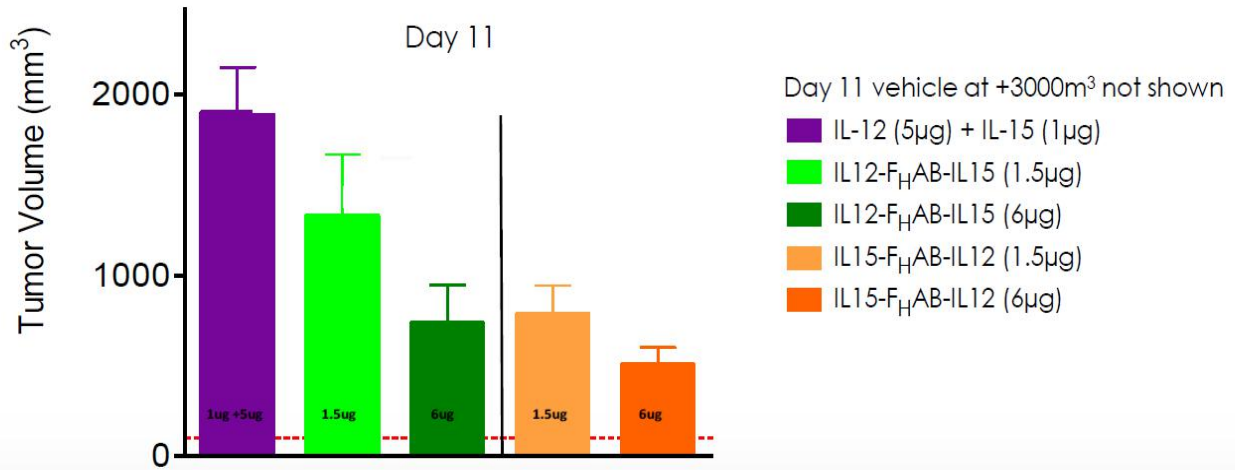
IL-15: ↑ IL-12 beta 1 receptor, ↑ NK
cells, ↓ CD8 memory loss by
apoptosis



IL12-F_HAB-IL15 produced a greater reduction in tumor volume than the molar equivalent dose of IL12-F_HAB.
In vivo, IL12-F_HAB-IL15 is efficacious in reducing tumor growth.

IL12-F_HAB-IL15 vs Concomitant IL-12 and IL-15

Tumor Reduction Data



IL12-F_HAB-IL15 shows better tumor reduction than naked, concomitantly dosed IL-12 and IL-15

CIPN: A Neglected Disease

CIPN

Large global CIPN Patient Population

- >50% of cancer patients under chemotherapy
- US cancer survivor population ~ 17 million

Wide variety of symptoms

- Intractable Pain and Loss of sensory perception
- Motor Weakness and autonomous nervous system impairment

Poorly efficient pain relief – No disease modifier

- Limited efficacy, high side effect burden
- Unaddressed non-pain symptoms

Serious consequences

- Chemotherapeutic treatment swap or stop

IL-6

Therapeutic strength

- Efficacy against diverse chemotherapies
- Prevents and reverses disease

Pleiotropic efficacy

- Reverses exacerbated pain
- Restores nerve structure and function

Large potential

- Efficacy demonstrated in other neuropathy models
- Potential to address autonomic symptoms

Safe

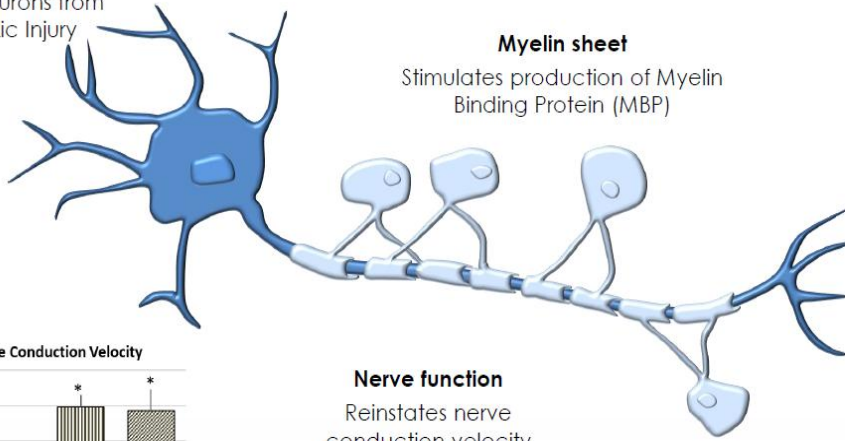
- Previous clinical trial data warrant safe development

**CIPN represents a significant commercial opportunity
and IL-6 has high potential to deliver therapeutic benefit**

IL-6 Induces Neuroprotection

Neuron

Protects Neurons from excitotoxic Injury

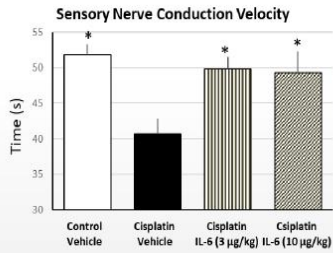


Myelin sheet

Stimulates production of Myelin Binding Protein (MBP)

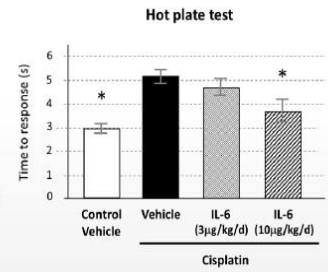
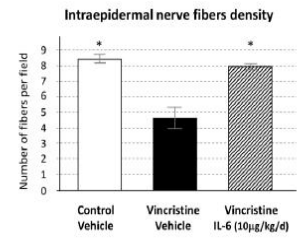
Nerve function
Reinstates nerve conduction velocity

Sensory function
Normalizes sensations



Epidermal Innervation

Reinstates nerve fiber density



IL-6: Safe and Well Tolerated at the Target Dose

Phase I/II clinical data

- Condition: Thrombocytopenia
- Patients: n=213; all types also including Grade III/IV cancer¹
- Studies: 10 independent Phase I/II studies²
- Co-treatment: Diverse antineoplastic therapies³
- Doses : 0.25-32 µg/kg/day, or 5-20 µg/kg/TIW⁴ subcu
- Duration: Up to 10 weeks
- pK parameters: $T_{1/2}$: 4-5h, $C_{max(0.5\mu\text{g/kg})}$: 85pg/mL blood
- Side effect profile: Similar AEs and SAEs to controls, eg fever and rigor, headache, vomiting (at target dose range).
- No exacerbation of pain or neuropathy were observed after IL-6 administration.
- Safety window: MTD=5µg/kg/day or 10µg/kg/TIW
- Doses below 2.5 mg/kg/day were well tolerated
- Sonnet target dose will be 0.2 – 0.8 mg/kg/TIW, 50 times below estimated MTD.

Safety of low dose IL-6 independently verified

IL-6: Plan for Proof-of-Efficacy in CIPN Patients

Low dose, recombinant human IL-6 is safe in cancer patients

Design of a randomized, double-blind, placebo-controlled trial is currently underway:

- Cancer survivors with at least 6-12 months of CIPN post-antineoplastic treatment
- 2-3 doses, subcutaneously delivered by a home healthcare professional
- Treatment duration, 6-12 weeks
- Endpoints
 - Intra-epidermal nerve fibre density (nerve preservation)
 - Patient assessment questionnaire

Leadership

Accomplished management team with deep experience in biotechnology



Pankaj Mohan, PhD

Founder, CEO & Chairman

Biotechnology entrepreneur with start-up, academic, large biopharma and government experience.

Founded Oncobiologics in 2011 and led it to a successful IPO in 2016 (Nasdaq: ONS).

More than 20 years in key technical and business roles at Genentech, Eli Lilly and Bristol-Myers Squibb.

Served as an Assistant Professor at University College London, and author of an industry reference book on bioprocess operations (McGraw-Hill).



Jay Cross

Chief Financial Officer & Chief Business Officer

Over 19 years successfully advising, financing and investing in the biotechnology sector.

Former Managing Director, Healthcare Investment Banking, Chardan, and Senior Analyst and Portfolio Manager at Balyasny Asset Management, Citadel and SAC Capital. Previously on the healthcare equity research teams at Goldman Sachs and Hambrecht & Quist.



John Cini, PhD

Chief Scientific Officer /Co-Founder

Former Vice President of Discovery and Development Sciences at Oncobiologics.

Successfully advanced more than 30 novel monoclonal antibody products from discovery to IND.

Several novel products and formulation patents and applications related to wound healing & cancer therapy.

Medarex - Executive Director from 1999-2009 (acquired by BMS), Principal Scientist at Johnson & Johnson and Bayer Pharmaceuticals.



Terence Rugg, MD

Chief Medical Officer

Internationally respected oncologist with nearly 30 years experience in the development of oncology drugs.

Involved in the development of over 30 therapeutic compounds, including at least 12 different classes of anti-cancer drugs.

Formerly Vice President, BioOncology Medical Affairs at Genentech, Chief Medical Officer and VP-Development for SGX Pharmaceuticals, Vice President and Head of Oncology/Medical Affairs at Sanofi-Aventis and Head of Oncology for Aventis Global Medical Affairs.

Previous positions at Eli Lilly, Zeneca Pharmaceuticals, Ilex Oncology and British Biotech.



Susan Dexter

Chief Technical Officer

Over 25 years in biotechnology science, manufacturing and business development. Ms. Dexter has worked as a scientist doing cell culture and small scale manufacturing.

Management of biotechnology contract manufacturing services ranging from process development through commercial manufacturing, and strategic consulting-related services.

Roles include Managing Director, Latham Biopharm Group, Chief Business Officer at Xcellerex, Inc, VP of Business Development at The Dow Chemical Company, Assoc. Director of Business Development, Celltech and Lonza.

