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): July 21, 2022

Cellectar Biosciences, Inc.
(Exact name of Registrant as Specified in its Charter)

Delaware	**1-36598**	**04-3321804**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

100 Campus Drive, Florham Park, NJ, 07932
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (608) 441-8120

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 (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))

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 $0.00001 per share	**CLRB**	**The Nasdaq Capital 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 5.03. Amendments to Articles of Incorporation or Bylaws.

Effective at the close of business on July 21, 2022, we amended our Second Amended and Restated Certificate of Incorporation (the "Certificate of Incorporation") to effect a 1-for-10 reverse split of our common stock (the "Reverse Split"). Immediately following the effectiveness of the Reverse Split, there will be approximately 6,110,125 shares of our common stock outstanding. Stockholders will receive a cash payment in lieu of any issuance of fractional shares. The number of shares of common stock issuable upon exercise or conversion of all outstanding options and warrants and the associated exercise or conversion prices will be adjusted accordingly for the Reverse Split.

At our annual meeting of stockholders, as disclosed in our 8-K filed on June 27, 2022, our stockholders approved an amendment to our Second Amended and Restated Certificate of Incorporation to effect a Reverse Split of our common stock at a ratio between 1-for-5 to 1-for-10, if and when determined by our Board of Directors. Our Board of Directors authorized the implementation of the Reverse Split, at a ratio of 1-for-10.

A copy of the amendment to our Certificate of Incorporation is attached as Exhibit 3.1 and is incorporated by reference herein.

Item 7.01. Regulation FD Disclosure.

On July 21, 2022, we issued a press release announcing the Reverse Split. A copy of the press release is furnished as Exhibit 99.1 and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Number	Title
3.1	Certificate of Amendment to Second Amended and Restated Certificate of Incorporation of Cellectar Biosciences, Inc.
99.1	Press release, dated July 21, 2022
104	Cover Page Interactive Data File (formatted in Inline XBRL and contained in Exhibit 101)

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.

CELLECTAR BIOSCIENCES, INC.

Date: July 21, 2022

By: */s/ Chad J. Kolean*
Name: Chad J. Kolean
Title: Chief Financial Officer

Exhibit 3.1

AMENDMENT TO SECOND AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
CELLECTAR BIOSCIENCES, INC.

Cellectar Biosciences, Inc., (the "Corporation"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware, hereby certifies as follows:

1. This Certificate of Amendment amends the provisions of the Corporation's Second Amended and Restated Certificate of Incorporation, as amended and filed with the Secretary of State of the State of Delaware (the "Second Amended and Restated Certificate of Incorporation").

2. The first paragraph of Article FOURTH of the Second Amended and Restated Certificate of Incorporation is hereby deleted and amended and restated in its entirety as follows:

FOURTH: The aggregate number of shares of stock that the Corporation shall have authority to issue is one hundred sixty million and seven thousand (160,007,000), of which one hundred sixty million (160,000,000) shares shall be designated 'Common Stock' and seven thousand (7,000) shares shall be designated 'Preferred Stock.' Shares of Common Stock and Preferred Stock shall have a par value of $.00001 per share. Upon the filing and effectiveness (the "Effective Time") pursuant to the General Corporation Law of the State of Delaware of this Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation of the Corporation, each ten (10) shares of common stock either issued and outstanding or held by the Corporation in treasury stock immediately prior to the Effective Time shall, automatically and without any action on the part of the respective holders thereof, be combined and converted into one (1) share of common stock (the "Reverse Stock Split"). No fractional shares shall be issued in connection with the Reverse Stock Split. In lieu thereof, the aggregate of all fractional shares otherwise issuable to the holders of record of common stock shall be issued to the transfer agent, as agent for the accounts of all holders of record of common stock and otherwise entitled to have a fraction of a share issued to them. The sale of all of the fractional interests will be effected by the transfer agent as soon as practicable after the Effective Time on the basis of the prevailing market prices of the common stock at the time of the sale. After such sale, the transfer agent will pay to such holders of record their pro rata share of the total net proceeds derived from the sale of the fractional interests.

3. The foregoing amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

4. All other provisions of the Second Amended and Restated Certificate of Incorporation shall remain in full force and effect.

5. The foregoing amendment shall be effective as of 11:59 p.m., Eastern Time, on the date of filing with the Secretary of State of the State of Delaware.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be signed this 21st day of July, 2022.

CELLECTAR BIOSCIENCES, INC.

By: */s/ Chad J. Kolean*
Chad J. Kolean
Chief Financial Officer and Corporate Secretary

Exhibit 99.1

Cellectar Announces Stock Consolidation

Florham Park, N.J., July 21, 2022 – Cellectar Biosciences, Inc. (Nasdaq: CLRB), a late-stage biopharmaceutical company focused on the discovery, development and commercialization of targeted treatments for cancer, today announced that, as authorized by its stockholders, the Company is implementing a consolidation (reverse stock split) of its outstanding Common Shares on the basis of one (1) new Common Share for every ten (10) currently outstanding.

As of July 22, 2022, the Company will have approximately 6.1 million shares outstanding. The number of authorized shares and the par value per share will remain unchanged.

The new Common Shares will be effective for trading purposes as of the commencement of trading on Friday, July 22, 2022, and will trade under CUSIP number 15117F807. The Company's ticker symbol, CLRB, will remain unchanged. The Company has amended its Certificate of Incorporation to effect the stock consolidation.

Proportionate voting rights and other rights of common stockholders will not be affected by the reverse stock split, other than as a result of the cashing out of fractional shares. Stockholders who would otherwise hold a fractional share will receive a cash payment in lieu of the fractional share. The number of outstanding options and warrants will be adjusted accordingly. Please direct any questions you might have regarding the reverse split to your broker or the company's stock transfer agent, American Stock Transfer & Trust Company, by calling (800) 937-5449 (domestic), or (718) 921-8317 (international).

About Cellectar Biosciences, Inc.
Cellectar Biosciences is focused on the discovery and development of drugs for the treatment of cancer. The company is developing proprietary drugs independently and through research and development collaborations. The company's core objective is to leverage its proprietary Phospholipid Drug Conjugate™ (PDC) delivery platform to develop PDCs that specifically target cancer cells to deliver improved efficacy and better safety as a result of fewer off-target effects. The company's PDC platform possesses the potential for the discovery and development of the next-generation of cancer-targeting treatments, and it plans to develop PDCs independently and through research and development collaborations.

The company's product pipeline includes iopofosine, a small-molecule PDC designed to provide targeted delivery of iodine-131 (radioisotope), proprietary preclinical PDC chemotherapeutic programs and multiple partnered PDC assets. The company is currently investigating iopofosine in a global, open-label, pivotal expansion cohort in relapsed or refractory WM patients who have received at least two prior lines of therapy, including those who have failed or had a suboptimal response to Bruton tyrosine kinase inhibitors. The WM cohort will enroll up to 50 patients to evaluate the efficacy and safety of iopofosine for marketing approval. The company is also evaluating iopofosine in highly refractory multiple myeloma patients in its Phase 2 CLOVER-1 study and relapsed/refractory pediatric cancer patients with sarcomas or brain tumors in the Phase 1 CLOVER-2 study.

The Phase 1 pediatric study is an open-label, sequential-group, dose-escalation study to evaluate the safety and tolerability of iopofosine in children and adolescents with relapsed or refractory cancers, including malignant brain tumors, neuroblastoma, sarcomas, and lymphomas (including Hodgkin's lymphoma). The Phase 1 study is being conducted internationally at seven leading pediatric cancer centers.

For more information, please visit www.cellectar.com and www.wmclinicaltrial.com or join the conversation by liking and following us on the company's social media channels: Twitter, LinkedIn, and Facebook.

Forward-Looking Statement Disclaimer
This news release contains forward-looking statements. You can identify these statements by our use of words such as "may," "expect," "believe," "anticipate," "intend," "could," "estimate," "continue," "plans," or their negatives or cognates. These statements are only estimates and predictions and are subject to known and unknown risks and uncertainties that may cause actual future experience and results to differ materially from the statements made. These statements are based on our current beliefs and expectations as to such future outcomes including our expectations of the impact of the COVID-19 pandemic. Drug discovery and development involve a high degree of risk. Factors that might cause such a material difference include, among others, uncertainties related to the ability to raise additional capital, uncertainties related to the disruptions at our sole source supplier of iopofosine, the ability to attract and retain partners for our technologies, the identification of lead compounds, the successful preclinical development thereof, patient enrollment and the completion of clinical studies, the FDA review process and other government regulation, our ability to maintain orphan drug designation in the United States for iopofosine, the volatile market for priority review vouchers, our pharmaceutical collaborators' ability to successfully develop and commercialize drug candidates, competition from other pharmaceutical companies, product pricing and third-party reimbursement. A complete description of risks and uncertainties related to our business is contained in our periodic reports filed with the Securities and Exchange Commission including our Form 10-K for the year ended December 31, 2021, and our Form 10-Q for the quarter ended March 31, 2022, when filed. These forward-looking statements are made only as of the date hereof, and we disclaim any obligation to update any such forward-looking statements.

Contacts

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