

ITEM 3. LEGAL PROCEEDINGS

Reglan®/Metoclopramide Litigation

Halsey Drug Company, as predecessor to us, was named along with numerous other companies as a defendant in cases filed in three separate state coordinated litigations pending in Pennsylvania, New Jersey and California, respectively captioned In re: Reglan®/Metoclopramide Mass Tort Litigation, Philadelphia County Court of Common Pleas, January Term, 2010, No. 01997; In re: Reglan Litigation, Superior Court of New Jersey, Law Division, Atlantic County, Case No. 289, Master Docket No. ATL-L-3865-10; and Reglan/Metoclopramide Cases, Superior Court of California, San Francisco County, Judicial Council Coordination Proceeding No. 4631, Superior Court No.: CJC-10-004631. In addition, we were served with a similar complaint by two individual plaintiffs in Nebraska federal court, which plaintiffs voluntarily dismissed in December 2014. In this product liability litigation against numerous pharmaceutical product manufacturers and distributors, including Acura, plaintiffs claim injuries from their use of the Reglan brand of metoclopramide and generic metoclopramide.

None of the plaintiffs in the lawsuits filed to date have confirmed that they ingested any of the generic metoclopramide manufactured by us. We discontinued manufacture and distribution of generic metoclopramide more than 20 years ago. All of these lawsuits have been effectively dismissed with the exception of less than ten pending Philadelphia cases that we expect will be finally dismissed without the need for any action by us. We expect that the Court will finally dismiss the small number of remaining Pennsylvania-based cases against us with prejudice by the end of the first quarter of 2020. Legal fees related to this matter have been covered by our insurance carrier. Based upon the current status and evaluation, we have not accrued for any potential loss related to these matters as of December 31, 2019.

ITEM 4. MINE SAFETY DISLCOSURES

Not Applicable.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

Market and Market Prices of Common Stock

During 2016 fiscal year and through February 22, 2017, our common stock was traded on the Nasdaq Capital Market under the symbol "ACUR". On February 23, 2017, our common stock was delisted from the Nasdaq Capital Market due to our failure to comply with Nasdaq's Listing Rule 5550(b)(1), which requires that we maintain \$2.5 million in stockholders' equity for continued listing (or meet the alternatives of market value of listed securities of \$35 million or net income from continuing operations). NASDAQ had granted us a grace period through February 10, 2017, to regain compliance with Listing Rule 5550(b)(1), but we were unable to regain compliance within such period.

Commencing on February 23, 2017, our common stock was quoted on the OTCQB under the symbol "ACUR", however commencing June 4, 2018 and lasting until July 2, 2018 it was quoted on the OTC Markets OTC Pink tier. The downgrade was a result of the late filing of our 2017 Annual Report on Form 10-K beyond any applicable grace periods. The Company regained compliance with the OTCQB and effective July 3, 2018 it was quoted on the OTCQB. However, commencing May 20, 2019 as a result of late filing of our 2018 Annual Report on Form 10-K our common stock was again relegated to the OTC Markets OTC Pink tier. The Company regained compliance with the OTCQB in March, 2020 and effective March 23, 2020 it was quoted on the OTCQB.

Set forth below for the period indicated are the high and low sales prices for our common stock in the OTC Market of OTCQB and Pink tier.

Period	Sales Prices	
	High	Low
2019 Fiscal Year		
First Quarter	\$ 0.29	\$ 0.11
Second Quarter	0.28	0.13
Third Quarter	0.45	0.14
Fourth Quarter	0.63	0.20
2020 Fiscal Year		
First Quarter thru March 27, 2020	\$ 0.47	\$ 0.12

On March 27, 2020 the closing sales price of our common stock was \$0.22.