
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of September 2021 (No.5)

Commission File Number 001-37846

CELLECT BIOTECHNOLOGY LTD.

(Translation of registrant's name into English)

23 Hata'as Street
Kfar Saba, Israel 44425
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): _____

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): _____

EXPLANATORY NOTE

On September 27, 2021, Collect Biotechnology, Ltd. (the “Company”) issued a press release to announce the following matters:

1. On September 26, 2021, Company reconvened a Special General Meeting of Shareholders, originally scheduled for September 19, 2021. At the reconvened meeting the Company’s ordinary shareholders passed all agenda items as proposed, as described in Exhibit 99.2 to the Company’s Form 6-K furnished to the Securities and Exchange Commission on August 13, 2021.
2. As previously disclosed, (a) the Company, CellMSC, Inc. (“Merger Sub”), and Quoin Pharmaceuticals, Inc. (“Quoin”) have entered into an Agreement and Plan of Merger and Reorganization dated as of March 24, 2021 (the “Merger Agreement”), pursuant to which Merger Sub will merge with and into Quoin (the “Merger”) and (b) the Company and EnCellX, Inc. (“EnCellX”) have entered into an Amended and Restated Share Transfer Agreement dated as of May 27, 2021, pursuant to which EnCellEx will acquire from the Company the entire share capital of Collect Biotherapeutics, Ltd. (the “Share Transfer Agreement”). As executed, the Merger Agreement provided that either Collect or Quoin may terminate the Merger Agreement, if the Merger shall not have been consummated by September 30, 2021 (the “Outside Date”), provided that the failure to consummate the Merger is not due to a breach of the Merger Agreement by the party seeking to terminate the Merger Agreement. However, the Company, Merger Sub and Quoin amended the Merger Agreement effective as of September 24, 2021, to change the Outside Date to November 1, 2021. As executed, the Share Transfer Agreement provided that the closing of the transaction must occur no later than September 30, 2021. However, the Company and EnCellX amended the Share Transfer Agreement effective as of September 26, 2021 to provide that the closing of the transaction must occur no later than November 1, 2021.
3. On September 21, 2021, the Company received a notice of non-compliance from Nasdaq Stock Market,

LLC (“Nasdaq”). The notice states that the Company no longer complies with Nasdaq Rule 5550(b)(1) (the “Listing Rule”) for continued listing. Based on the Company’s reported financial results for the six-month period ended June 30, 2021, the Company does not meet the requirement of the Listing Rule to maintain a minimum stockholders’ equity of \$2,500,000. In addition, as of September 20, 2021, the Company does not meet the Listing Rule’s alternatives for continued listing based on market value of listed securities or net income from continuing operations. The Company intends submit a plan to regain compliance to Nasdaq by November 5, 2021.

The information in this Form 6-K, including the exhibits hereto, shall be incorporated by reference into Collect’s registration statements on Form S-8 (Registration Nos. 333-21847, 333-220015, 333-225003 and 333-232230) and on Form F-3 (333-21964 and 333-229083).

Exhibit No.	Description
99.1	Collect Biotechnology Reports Results of Shareholders’ Meeting, Amendment of Merger Agreement, and Nasdaq Non-compliance Letter
99.2	Amendment made as of September 24, 2021, to the Agreement and Plan of Merger and Reorganization dated as of March 24, 2021, by and among Collect Biotechnology, Ltd., CellMSC, Inc., and Quoin Pharmaceuticals, Inc.
99.3	Amendment made as of September 26, 2021, to the Amended and Restated Share Transfer Agreement dated as of May 27, 2021, by and between EnCellX, Inc. and Collect Biotechnology, Ltd.

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, thereunto duly authorized.

Date: September 27, 2021

CELLECT BIOTECHNOLOGY, LTD.

By: /s/ Shai Yarkoni

Name: Shai Yarkoni

Title: Chief Executive Officer



Cellect Biotechnology Announces Shareholder Approval of Strategic Merger with Quoin Pharmaceuticals

Tel Aviv - September 27, 2021 – Cellect Biotechnology Ltd. (NASDAQ: “APOP”), announced shareholders voted to approve the previously announced strategic merger agreement with privately-held Quoin Pharmaceuticals, a specialty pharmaceutical company focused on rare and orphan diseases, and all other proposals presented at the Special General Meeting of shareholders held on September 26, 2021, including the sale of the Company’s subsidiary, Cellect Biotherapeutics Ltd, to EnCellX Inc. , a privately held company based in San Diego, CA.

Approximately 99% of the votes cast on the strategic merger agreement at the Special General Meeting voted in favor of approving the proposal. The Company has filed the results of the Special General Meeting, as tabulated by an independent inspector of election, in a Current Report on Form 6-K with the U.S. Securities and Exchange Commission (the “SEC”).

Subject to the satisfaction or waiver of all other closing conditions, the strategic merger is expected to close in October, 2021. The Agreement and Plan of Merger and Reorganization has been amended by the parties therein to extend the Outside Date thereunder from September 30, 2021 to November 1, 2021. The Amended and Restated Share Transfer Agreement has also been amended to extend the outside closing date of the share transfer to November 1, 2021. Following the completion of the strategic merger, Cellect will be renamed Quoin Pharmaceuticals, Ltd., and will trade on the Nasdaq Capital Market under the symbol “QNRX”.

The sale of the intellectual property (IP) to EnCellX will be concurrent with the closing of the strategic merger with Quoin Pharmaceuticals, allowing for the seamless development of ApoGraft and continuation of the Phase 1/2 clinical trial being performed at Washington University for patients with hematological malignancies who are undergoing a haploidentical Bone Marrow Transplantation (BMT).

On September 21, 2021, the Company received a notice of non-compliance from Nasdaq Stock Market, LLC (“Nasdaq”). The notice states that the Company no longer complies with Nasdaq Rule 5550(b)(1) (the “Listing Rule”) for continued listing. Based on the Company’s reported financial results for the six-month period ended June 30, 2021, the Company does not meet the requirement of the Listing Rule to maintain a minimum stockholders’ equity of \$2,500,000. In addition, as of September 20, 2021, the Company does not meet the Listing Rule’s alternatives for continued listing based on market value of listed securities or net income from continuing operations. The Company intends to submit a plan to regain compliance to Nasdaq by November 5, 2021.

WWW.CELLECTBIO.COM

ENABLING STEM CELLS



About Collect Biotechnology Ltd.

Collect Biotechnology (APOP) has developed a breakthrough technology, for the selection of stem cells from any given tissue, that aims to improve a variety of cell-based therapies.

The Company's technology is expected to provide researchers, clinical community, and pharma companies with the tools to rapidly isolate specific cells in quantity and quality allowing cell-based treatments and procedures in a wide variety of applications in regenerative medicine. The Company's current clinical trial is aimed at bone marrow transplantations in cancer treatment.

Forward Looking Statements

This press release contains forward-looking statements about the Company's expectations, beliefs and intentions. Forward-looking statements can be identified by the use of forward-looking words such as "believe", "expect", "intend", "plan", "may", "should", "could", "might", "seek", "target", "will", "project", "forecast", "continue" or "anticipate" or their negatives or variations of these words or other comparable words or by the fact that these statements do not relate strictly to historical matters. For example, forward-looking statements are used in this press release when we discuss Collect's expectations regarding timing of the commencement of its planned U.S. clinical trial and its plan to reduce operating costs. These forward-looking statements and their implications are based on the current expectations of the management of the Company only and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. In addition, historical results or conclusions from scientific research and clinical studies do not guarantee that future results would suggest similar conclusions or that historical results referred to herein would be interpreted similarly in light of additional research or otherwise. The following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements: the Company's history of losses and needs for additional capital to fund its operations and its inability to obtain additional capital on acceptable terms, or at all; the Company's ability to continue as a going concern; uncertainties of cash flows and inability to meet working capital needs; the Company's ability to obtain regulatory approvals; the Company's ability to obtain favorable pre-clinical and clinical trial results; the Company's technology may not be validated and its methods may not be accepted by the scientific community; difficulties enrolling patients in the Company's clinical trials; the ability to timely source adequate supply of FasL; risks resulting from unforeseen side effects; the Company's ability to establish and maintain strategic partnerships and other corporate collaborations; the scope of protection the Company is able to establish and maintain for intellectual property rights and its ability to operate its business without infringing the intellectual property rights of others; competitive companies, technologies and the Company's industry; unforeseen scientific difficulties may develop with the Company's technology; the Company's ability to retain or attract key employees whose knowledge is essential to the development of its products; and the Company's ability to pursue any strategic transaction or that any transaction, if pursued, will be completed. Any forward-looking statement in this press release speaks only as of the date of this press release. The Company undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable securities laws. More detailed information about the risks and uncertainties affecting the Company is contained under the heading "Risk Factors" in Collect Biotechnology Ltd.'s Annual Report on Form 20-F for the fiscal year ended December 31,2020 filed with the U.S. Securities and Exchange Commission, or SEC, which is available on the SEC's website, www.sec.gov, and in the Company's periodic filings with the SEC.

Contact

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Or

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mpolyviou@evcgroup.com

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ENABLING STEM CELLS

CELLECT

September 24, 2021

Via Email (mmyers@quinpharma.com).

Michael Myers, Ph.D.
Chief Executive Officer
Quoin Pharmaceuticals, Inc.
42127 Pleasant Forest Court
Ashburn, VA 20148

Re: Agreement and Plan of Merger and Reorganization by and among Collect Biotechnology, Inc. (“Collect”), CellMSC, Inc. (“Merger Sub”), and Quoin Pharmaceuticals, Inc. (“Quoin”) dated as of March 24, 2021

Dear Michael:

This letter sets forth our agreement to amend the Merger Agreement, as we discussed. Effective as of the date hereof, the “Outside Date” (as defined in the Merger Agreement) shall be November 1, 2021. In all other respects, the provisions of the Merger Agreement shall remain in full force and effect.

Please sign below to confirm your agreement to this amendment.

Sincerely,

Shai Yarkoni
CEO

CELLECT BIOTECHNOLOGY, LTD.

By: /s/ Shai Yarkoni
Shai Yarkoni
CEO

CELLMSC, INC.

By: /s/ Shai Yarkoni
Shai Yarkoni
President

QUOIN PHARMACEUTICALS, INC.

By: /s/ Michael Myers
Michael Myers
Chief Executive Officer

CELLECT

September 26, 2021

Via Email (mohantyadi@gmail.com)

Mr. Aditya Mohanty
Chief Executive Officer
EnCellx, Inc.
251 Little Falls Drive, City of Wilmington,
Country of New Castel, 19808, Delaware

Re: Amended and Restated Share Transfer Agreement (this "STA") made and entered into by and between EnCellX, Inc., a Delaware corporation and Collect Biotechnology Ltd., an Israeli company.

Dear Adi:

This letter sets forth our agreement to amend the STA, as we discussed. Effective as of the date hereof, Section 3.01 of the STA shall be replaced with the following Section 3.01:

*The closing (the "**Closing**") of the purchase and sale of the Shares hereunder shall be held concurrently with the closing of the merger agreement between the Seller and Quoin Pharmaceuticals, Inc. to which this Agreement is attached as an exhibit (the "**Merger Agreement**"), but in any event no later than November 1, 2021.*

In all other respects, the provisions of the STA shall remain in full force and effect.

Please sign below to confirm your agreement to this amendment.

Sincerely,

Shai Yarkoni
CEO

CELLECT BIOTECHNOLOGY, LTD.

By: /s/ Shai Yarkoni CEO
Shai Yarkoni CEO

EnCellx, INC.

By: /s/ Aditya Mohanty
Aditya Mohanty
CEO