
**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 10, 2023

GALECTO, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39655
(Commission
File Number)

37-1957007
(I.R.S. Employer
Identification No.)

75 State Street, Suite 100
Boston, MA 02109
(Address of principal executive offices, including zip code)

(+45) 70 70 52 10
(Registrant's telephone number, including area code)

Not Applicable
(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	Trade Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.00001 par value per share	GLTO	The 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 7.01. Regulation FD Disclosure.

Galecto, Inc. ("Galecto") is aware that the Federal Deposit Insurance Corp. ("FDIC") has taken control of Silicon Valley Bank ("SVB") due to liquidity concerns and it continues to monitor this situation. Galecto's exposure is limited to less than \$1.5 million, not including any FDIC-insured amounts, and it does not anticipate that it will materially impact Galecto's operating plan or cash runway.

The information in this Current Report on Form 8-K shall not be deemed "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, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Forward-Looking Statements

This Current Report on Form 8-K ("8-K") contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act about Galecto that involve substantial risks and uncertainties. All statements other than statements of historical facts contained in this 8-K, including statements regarding Galecto's operating plan and cash runway, are forward-looking statements. In some cases, you can identify forward-looking statements because they contain words such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "excited," "expect," "going to," "intend," "may," "opportunity," "plan," "potential," "predict," "project," "should," "target," "will," or "would" or the negative of these words or other similar terms or expressions. Galecto cautions you that the foregoing may not include all of the forward-looking statements made in this 8-K.

You should not rely on forward-looking statements as predictions of future events. Galecto has based the forward-looking statements contained in this 8-K primarily on its current expectations and projections about future events and trends. These forward-looking statements are subject to risks and uncertainties described in "Risk Factors" and elsewhere in Galecto's Annual Report on Form 10-K for the fiscal year ended December 31, 2022, filed with the U.S. Securities and Exchange Commission ("SEC") on March 9, 2023, which is available on the SEC's website at www.sec.gov. Additional information is available in Galecto's periodic reports filed with the SEC. In addition, any forward-looking statements contained in this 8-K are based on assumptions that Galecto believes to be reasonable as of this date. Galecto undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date of this 8-K or to reflect new information or the occurrence of unanticipated events, except as required by law.

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.

Galecto, Inc.

Date: March 10, 2023

By: /s/ Hans T. Schambye

Hans T. Schambye, M.D., Ph.D.

President and Chief Executive Officer
