

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

OMB APPROVAL

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FORM 25

NOTIFICATION OF REMOVAL FROM LISTING AND/OR REGISTRATION  
UNDER SECTION 12(b) OF THE SECURITIES EXCHANGE ACT OF 1934.

Commission File Number [001-39101](#)

Issuer: <a href="#">Baudax Bio, Inc.</a> Exchange: <a href="#">Nasdaq Stock Market LLC</a>
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(Exact name of Issuer as specified in its charter, and name of Exchange where security is listed and/or registered)

Address: <a href="#">490 Lapp Road</a> <a href="#">Malvern PENNSYLVANIA 19355</a> Telephone number: <a href="#">(484) 395-2470</a>
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(Address, including zip code, and telephone number, including area code, of Issuer's principal executive offices)

<a href="#">Common stock</a>
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(Description of class of securities)

Please place an X in the box to designate the rule provision relied upon to strike the class of securities from listing and registration:

17 CFR 240.12d2-2(a)(1)

17 CFR 240.12d2-2(a)(2)

17 CFR 240.12d2-2(a)(3)

17 CFR 240.12d2-2(a)(4)

Pursuant to 17 CFR 240.12d2-2(b), the Exchange has complied with its rules to strike the class of securities from listing and/or withdraw registration on the Exchange. <sup>1</sup>

Pursuant to 17 CFR 240.12d2-2(c), the Issuer has complied with its rules of the Exchange and the requirements of 17 CFR 240.12d-2(c) governing the voluntary withdrawal of the class of securities from listing and registration on the Exchange.

Pursuant to the requirements for the Securities Exchange Act of 1934, [Nasdaq Stock Market LLC](#) certifies that it has reasonable grounds to believe that it meets all of the requirements for filing the Form 25 and has caused this notification to be signed on its behalf by the undersigned duly authorized person.

<a href="#">2024-02-15</a>	By	<a href="#">Aravind Menon</a>	<a href="#">Hearings Advisor</a>
Date		Name	Title

1 Form 25 and attached Notice will be considered compliance with the provisions of 17 CFR 240.19d-1 as applicable. [See](#) General Instructions.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

Delisting Determination, The Nasdaq Stock Market, LLC, February 15, 2024,  
Baudax Bio, Inc.

The Nasdaq Stock Market LLC (the Exchange) has determined to remove from listing the securities of Baudax Bio, Inc., effective at the opening of the trading session on February 26, 2024.

Based on review of information provided by the Company, Nasdaq Staff determined that the Company no longer qualified for listing on the Exchange pursuant to Listing Rule 5550(b)(1). The Company was notified of the Staff determination on May 17, 2023. On May 24, 2023, the Company exercised its right to appeal the Staff determination to the Listing Qualifications Hearings Panel (Panel) pursuant to Rule 5815. The Company received an additional delist determination letter on June 9, 2023, pursuant to Listing Rules 5550(a)(2) and 5810(c)(3)(A)(iv).

On July 14, 2023, upon review of the information provided by the Company, the Panel determined to grant the Company request to remain listed in the Exchange subject to a series of milestones. Based on the Company failure to meet the terms of the exception, on November 14, 2023, the Panel issued a final decision denying the Company continued listing. The Company securities were suspended on November 16, 2023. The Company did not appeal the Panel decision to the Nasdaq Listing and Hearing Review Council (Council) and the Council did not call the matter for review. The Staff determination to delist the Company became final on December 29, 2023.