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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 May 2023

001-36203  
(Commission File Number)

**CAN-FITE BIOPHARMA LTD.**  
(Exact name of Registrant as specified in its charter)

**10 Bareket Street**  
**Kiryat Matalon, P.O. Box 7537**  
**Petach-Tikva 4951778, Israel**  
(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 ☐

The first two paragraphs of the press release attached to this Form 6-K is hereby incorporated by reference into the registrant's Registration Statements on Form S-8 (File Nos. [333-227753](#) and [333-271384](#)) and Form F-3 (File Nos. [333-195124](#), [333-236064](#), [333-249063](#) and [333-262055](#)), to be a part thereof from the date on which this report is submitted, to the extent not superseded by documents or reports subsequently filed or furnished.

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On May 2, 2023, Can-Fite BioPharma Ltd. issued a press release entitled “Inhibition of Pancreatic Cancer by Namodenoson: Molecular Mechanism of Action Discovered by Can-Fite Scientists”. A copy of this press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

**Exhibit Index**

| <b>Exhibit No.</b> | <b>Description</b>                              |
|--------------------|-------------------------------------------------|
| 99.1               | <a href="#">Press Release dated May 2, 2023</a> |

## 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, thereunto duly authorized.

Date: May 2, 2023

By: /s/ Pnina Fishman  
Pnina Fishman  
Chief Executive Officer

**Inhibition of Pancreatic Cancer by Namodenoson: Molecular Mechanism of Action  
Discovered by Can-Fite Scientists**

- *The anti-cancer effect in pancreatic carcinoma is mediated via a key signal transduction pathway*
- *According to the American Society of Clinical Oncology (ASCO) in 2020 an estimated 496,000 people were diagnosed with pancreatic cancer globally*

PETACH TIKVA, Israel, May 2, 2023 -- Can-Fite BioPharma Ltd. (NYSE American: CANF) (TASE: CANF), a biotechnology company advancing a pipeline of proprietary small molecule drugs that address inflammatory, cancer and liver diseases, today announced that it discovered the mechanism of action (MOA) involved with the significant anti-cancer effect of Namodenoson in pancreatic carcinoma. Namodenoson de-regulates the Wnt signal transduction pathway, a key modulator of pancreatic carcinoma cell growth.

The discovery was made when analyzing results from pre-clinical studies conducted on advanced pancreatic carcinoma patient cells exposed to Namodenoson, which had a significant anti-cancer effect. This is the same MOA at work for Namodenoson in liver cancer.

Namodenoson is currently under a pivotal Phase III study for the treatment of advanced liver cancer and has completely cleared cancer in an advanced liver cancer patient who remains cancer-free 6 years after starting treatment.

“Knowing Namodenoson’s mechanism of action in pancreatic cancer is an important step in moving this indication toward potential partnerships. Our findings inform potential dosage and study design and increase the probability of success in human trials,” stated Can-Fite CEO Dr. Pnina Fishman.

The highest incidence rates for pancreatic cancer are in Asia, Europe, and North America. According to the American Society of Clinical Oncology (ASCO), in 2020, an estimated 496,000 people were diagnosed with pancreatic cancer globally and an estimated 466,000 died from the disease. The 5-year survival rate for people with pancreatic cancer in the U.S. is 11%. Acumen Research estimates the global pancreatic cancer therapeutics market was valued at approximately \$3.6 billion in 2021 and is projected to grow to approximately \$6.6 billion by 2030.

**About Namodenoson**

Namodenoson is a small orally bioavailable drug that binds with high affinity and selectivity to the A3 adenosine receptor (A3AR). Namodenoson was evaluated in Phase II trials for two indications, as a second line treatment for hepatocellular carcinoma, and as a treatment for non-alcoholic fatty liver disease (NAFLD) and non-alcoholic steatohepatitis (NASH). A3AR is highly expressed in diseased cells whereas low expression is found in normal cells. This differential effect accounts for the excellent safety profile of the drug.

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## **About Can-Fite BioPharma Ltd.**

Can-Fite BioPharma Ltd. (NYSE American: CANF) (TASE: CANF) is an advanced clinical stage drug development Company with a platform technology that is designed to address multi-billion dollar markets in the treatment of cancer, liver, and inflammatory disease. The Company's lead drug candidate, Piclidenoson recently reported topline results in a Phase III trial for psoriasis. Can-Fite's liver drug, Namodenoson, is being evaluated in a Phase IIb trial for the treatment of non-alcoholic steatohepatitis (NASH), and enrollment is expected to commence in a Phase III trial for hepatocellular carcinoma (HCC), the most common form of liver cancer. Namodenoson has been granted Orphan Drug Designation in the U.S. and Europe and Fast Track Designation as a second line treatment for HCC by the U.S. Food and Drug Administration. Namodenoson has also shown proof of concept to potentially treat other cancers including colon, prostate, and melanoma. CF602, the Company's third drug candidate, has shown efficacy in the treatment of erectile dysfunction. These drugs have an excellent safety profile with experience in over 1,500 patients in clinical studies to date. For more information please visit: [www.can-fite.com](http://www.can-fite.com).

## **Forward-Looking Statements**

This press release may contain forward-looking statements, about Can-Fite's expectations, beliefs or intentions regarding, among other things, its product development efforts, business, financial condition, results of operations, strategies or prospects. All statements in this communication, other than those relating to historical facts, are "forward looking statements". Forward-looking statements can be identified by the use of forward-looking words such as "believe," "expect," "intend," "plan," "may," "should" or "anticipate" or their negatives or other variations of these words or other comparable words or by the fact that these statements do not relate strictly to historical or current matters. Forward-looking statements relate to anticipated or expected events, activities, trends or results as of the date they are made. Because forward-looking statements relate to matters that have not yet occurred, these statements are inherently subject to known and unknown risks, uncertainties and other factors that may cause Can-Fite's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Important factors that could cause actual results, performance or achievements to differ materially from those anticipated in these forward-looking statements include, among other things, our history of losses and needs for additional capital to fund our operations and our inability to obtain additional capital on acceptable terms, or at all; uncertainties of cash flows and inability to meet working capital needs; the initiation, timing, progress and results of our preclinical studies, clinical trials and other product candidate development efforts; our ability to advance our product candidates into clinical trials or to successfully complete our preclinical studies or clinical trials; our receipt of regulatory approvals for our product candidates, and the timing of other regulatory filings and approvals; the clinical development, commercialization and market acceptance of our product candidates; our ability to establish and maintain strategic partnerships and other corporate collaborations; the implementation of our business model and strategic plans for our business and product candidates; the scope of protection we are able to establish and maintain for intellectual property rights covering our product candidates and our ability to operate our business without infringing the intellectual property rights of others; competitive companies, technologies and our industry; risks related to the COVID-19 pandemic and the Russian invasion of Ukraine; risks related to not satisfying the continued listing requirements of NYSE American; and statements as to the impact of the political and security situation in Israel on our business. More information on these risks, uncertainties and other factors is included from time to time in the "Risk Factors" section of Can-Fite's Annual Report on Form 20-F filed with the SEC on March 30, 2023 and other public reports filed with the SEC and in its periodic filings with the TASE. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Can-Fite 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.

## **Contact**

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