
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 December 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 are 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](#), [333-262055](#) and [333-276000](#)), to be a part thereof from the date on which this report is submitted, to the extent not superseded by documents or reports subsequently filed or furnished.

On December 20, 2023, Can-Fite BioPharma Ltd. issued a press release entitled “The Anti-Obesity Effect of Can-Fite’s Namodenoson: Molecular Mechanism of Action in Pre-clinical and Human Studies”. A copy of this press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Exhibit Index

Exhibit No.	Description
99.1	Press Release dated December 20, 2023

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: December 20, 2023

By: /s/ Motti Farbstein
Motti Farbstein
Chief Executive Officer and
Chief Financial Officer

The Anti-Obesity Effect of Can-Fite's Namodenoson: Molecular Mechanism of Action in Pre-clinical and Human Studies***Robust support for Namodenoson's potential development as an anti-obesity drug, a projected \$100 billion market by 2030***

PETACH TIKVA, Israel, December 20, 2023 -- Can-Fite BioPharma Ltd. (NYSE American: CANF) (TASE: CANF), a biotechnology company advancing a pipeline of proprietary small molecule drugs that address oncological and inflammatory diseases, today reported new data on Namodenoson's anti-obesity mechanism of action.

New data demonstrate that treatment of fat cells (3T3-L1 adipocytes) with Namodenoson leads to modulation of proteins that increase adiponectin level. Adiponectin is a regulator of fat production in the cells, resulting in the inhibition of fat levels. Furthermore, Namodenoson reduced body weight in an experimental animal model of obesity induced by a high fat diet. In a Phase IIa NASH study, in patients treated with Namodenoson, a 2.1% weight loss was observed after 3 months of treatment (Safadi et al) and a significant decrease in serum adiponectin levels was found.

"These new preclinical data, together with the excellent safety profile of Namodenoson in humans demonstrated to date, serve as robust support for its potential development as an anti-obesity drug," said Pnina Fishman, Ph.D., CSO & Executive Chairman of Can-Fite BioPharma.

The global obesity treatment market is lucrative due to the awareness of a link between chronic diseases and obesity. The World Health Organization reports that obesity has nearly tripled since 1975 and at least 2.8 million people are dying as a result of obesity each year. According to Goldman Sachs Research, the anti-obesity medications market is estimated to reach \$6 billion on an annualized basis in 2023 and is expected to grow to \$100 billion by 2030.

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 and is expected to commence a pivotal Phase III. Can-Fite's cancer and liver drug, Namodenoson, is being evaluated in a Phase IIb trial for the treatment of steatotic liver disease (SLD), a Phase III pivotal trial for hepatocellular carcinoma (HCC), and the Company is planning a Phase IIa study in pancreatic 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 1,600 patients in clinical studies to date. For more information please visit: www.canfite.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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