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

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): July 31, 2018**

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**SEMLER SCIENTIFIC, INC.  
(Exact name of registrant as specified in its charter)**

**Delaware**  
(State or other jurisdiction of  
incorporation)

**001-36305**  
(Commission File Number)

**26-1367393**  
(IRS Employer Identification No.)

**911 Bern Court, Suite 110  
San Jose, California**  
(Address of principal executive offices)

**95112**  
(Zip Code)

Registrant's telephone number, including area code: **(877) 774-4211**

(Former name or former address, if changed since last report)

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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 (see General Instruction A.2. below):

- 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))

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.

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**Item 2.02. Results of Operations and Financial Condition.**

On July 31, 2018, Semler Scientific, Inc. issued a press release announcing its financial results for the quarter ended June 30, 2018. A copy of the press release is furnished as Exhibit 99.1 to this Form 8-K.

*The information contained in this Item 2.02 and in the accompanying Exhibit 99.1 shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or incorporated by reference in any filing under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.*

**Item 9.01. Financial Statements and Exhibits.**

*The information contained in this Item 9.01 and in the accompanying Exhibit 99.1 shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or incorporated by reference in any filing under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.*

**(d) Exhibits.**

<b>Exhibit No.</b>	<b>Description</b>
<u>99.1</u>	<u><a href="#">Press Release of Semler Scientific, Inc., dated July 31, 2018.</a></u>

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**SEMLER SCIENTIFIC, INC.**

Date: July 31, 2018

By: /s/ Douglas Murphy-Chutorian  
Name: Douglas Murphy-Chutorian  
Title: Chief Executive Officer

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## Semler Reports Second Quarter and First Half 2018 Financial Results

### *Continued Growth in Revenues and Earnings*

**San Jose, Cal.** – July 31, 2018 – Semler Scientific, Inc. (OTCQB: SMLR), an emerging growth company that provides technology solutions to improve the clinical effectiveness and efficiency of healthcare providers, today reported financial results for the three and six months ended June 30, 2018.

“We believe that the achievement of healthier clinical outcomes for their patients is motivating healthcare providers to increase use of our products,” said Doug Murphy-Chutorian, M.D., chief executive officer of Semler Scientific. “Our customer base is expanding, and established customers are ordering more product from us.”

#### **FINANCIAL RESULTS**

For the three months ended June 30, 2018, compared to the corresponding period of 2017, Semler Scientific reported:

- Revenues of \$5,484,000, an increase of \$2,906,000, or 113%, compared to \$2,578,000
- Cost of revenues of \$680,000, an increase of \$88,000, or 15%, compared to \$592,000. As a percentage of revenues, cost of revenues was 12% compared to 23%
- Total operating expenses, which includes cost of revenues, of \$3,949,000, an increase of \$817,000, or 26%, compared to \$3,132,000
- Net income of \$1,453,000, or \$0.24 per basic share and \$0.19 per diluted share, an increase of \$2,303,000, compared to a net loss of \$850,000, or \$0.16 loss per share (basic and diluted). As a percentage of revenues, net income was 26%

For the six months ended June 30, 2018, compared to the corresponding period of 2017, Semler Scientific reported:

- Revenues of \$9,947,000, an increase of \$5,314,000, or 115%, compared to \$4,633,000
  - Cost of revenues of \$1,384,000, an increase of \$253,000, or 22%, compared to \$1,131,000. As a percentage of revenues, cost of revenues was 14% compared to 24%
  - Total operating expenses, which includes cost of revenues, of \$7,599,000, an increase of \$1,662,000, or 28%, compared to \$5,937,000
  - Net income of \$2,159,000, or \$0.36 per basic share and \$0.29 per diluted share, an increase of \$3,881,000, compared to a net loss of \$1,722,000, or \$0.33 loss per basic and diluted share. As a percentage of revenues, net income was 22%
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For the three months ended June 30, 2018, compared to three months ended March 31, 2018, Semler Scientific reported:

- Revenues of \$5,484,000, an increase of \$1,021,000, or 23%, compared to \$4,463,000
- Cost of revenues of \$680,000, a decrease of \$24,000, or 4%, compared to \$704,000. As a percentage of revenues, cost of revenues was 12% compared to 16%
- Total operating expenses, which includes cost of revenues, of \$3,949,000, an increase of \$299,000, or 8%, compared to \$3,650,000. As a percentage of revenues, total operating expenses were 72% compared to 81%
- Net income of \$1,453,000, or \$0.24 per basic share and \$0.19 per diluted share, an increase of \$747,000, or 106%, compared to a net income of \$706,000, or \$0.12 per basic share and \$0.10 per diluted share. As a percentage of revenues, net income was 26% compared to 16%
- Cash of \$2,009,000, an increase of \$1,590,000, compared to \$419,000

During the first half of 2018, total liabilities were reduced by \$1,725,000 as compared to the year ended December 31, 2017, as the company retired debts and reduced accounts payable, among other items.

## **SECOND QUARTER 2018 HIGHLIGHTS**

Major accomplishments recognized in the second quarter and first half of 2018 were:

1. Growth of revenues by 113% compared to the corresponding quarter of 2017.
2. Reduction of total liabilities by \$1,725,000 as compared to the year ended December 31, 2017.
3. Increase in stockholders' equity by \$2,799,000 during the first six months of 2018 as compared to the year ended December 31, 2017.
4. Sustained profitability.

For the remainder of 2018, Semler Scientific expects to see continued profitability and cash generated from operating activities. The company believes expenses will continue to increase as the business expands due to increased use of its products. It is the company's intent to grow revenues at a faster rate than expenses and to remain profitable.

"We believe our products will help reduce avoidable healthcare costs and improve health outcomes of patients," said Dr. Murphy-Chutorian. "The clinical strategy is to identify patients with peripheral artery disease who might benefit from early preventive care that is intended to reduce the risk of heart attack, stroke and amputation."

## **Notice of Conference Call**

Semler Scientific will host a conference call at 11 a.m. ET, Tuesday, July 31, 2018. The call will address results of the second quarter and first half of 2018 and will provide a business update on the company's market outlook and strategies for the near-term future.

The conference call may be accessed by dialing (877) 359-9508 for domestic callers and (224) 357-2393 for international callers. Please specify to the operator that you would like to join the "Semler Scientific Second Quarter and First Half 2018 Financial Results Call, conference ID#: 5790429." The conference call will be archived on Semler's website at [www.semilerscientific.com](http://www.semilerscientific.com).

**Semler Scientific, Inc.**  
**Condensed Statements of Operations**  
(In thousands of U.S. Dollars, except for share and per share data)

	For the three months ended June 30,		For the six months ended June 30,	
	(Unaudited)		(Unaudited)	
	2018	2017	2018	2017
Revenues	\$ 5,484	\$ 2,578	\$ 9,947	\$ 4,633
Operating expenses:				
Cost of revenues	680	592	1,384	1,131
Engineering and product development	489	474	856	913
Sales and marketing	1,779	1,164	3,484	2,153
General and administrative	1,001	902	1,875	1,740
Total operating expenses	3,949	3,132	7,599	5,937
Income (loss) from operations	1,535	(554)	2,348	(1,304)
Interest expense	(9)	(72)	(56)	(145)
Interest expense — related parties	(72)	(43)	(131)	(86)
Loss on extinguishment of loans	-	(179)	-	(179)
Other expense	(1)	(2)	(2)	(8)
Other expense	(82)	(296)	(189)	(418)
Net income (loss)	\$ 1,453	\$ (850)	\$ 2,159	\$ (1,722)
Net income (loss) per share:				
Basic	\$ 0.24	\$ (0.16)	\$ 0.36	\$ (0.33)
Diluted	\$ 0.19	\$ (0.16)	\$ 0.29	\$ (0.33)
Weighted average number of shares used in computing earnings (loss) per share:				
Basic	5,982,711	5,340,234	5,953,818	5,286,179
Diluted	7,534,846	5,340,234	7,403,498	5,286,179

**Semler Scientific, Inc.**  
**Condensed Balance Sheets**  
(In thousands of U.S. Dollars)

	At June 30, 2018	At December 31, 2017
	(unaudited)	
Cash	\$ 2,009	\$ 1,457
Other current assets	2,066	1,426
Noncurrent assets	<u>1,237</u>	<u>1,355</u>
Total assets	<u>\$ 5,312</u>	<u>\$ 4,238</u>
Current liabilities	5,078	5,140
Noncurrent liabilities	18	1,681
Stockholders' equity (deficit)	<u>216</u>	<u>(2,583)</u>
Total liabilities and stockholders' equity (deficit)	<u>\$ 5,312</u>	<u>\$ 4,238</u>



## **About Semler Scientific, Inc.:**

Semler Scientific, Inc. is an emerging growth company that provides technology solutions to improve the clinical effectiveness and efficiency of healthcare providers. Semler Scientific's mission is to develop, manufacture and market innovative proprietary products and services that assist its customers in evaluating and treating chronic diseases. Semler Scientific's first patented and U.S. Food and Drug Administration, or FDA, cleared product, introduced commercially in 2011, measured arterial blood flow in the extremities to aid in the diagnosis of peripheral arterial disease. In March 2015, Semler Scientific received FDA 510(k) clearance for the next generation version of this product named QuantaFlo™, which was commercially launched in August 2015 to more comprehensively evaluate our customers' patients for risk of heart attacks and strokes. Semler Scientific believes it is positioned to provide valuable information to its insurance company and physician customers, which in turn permit them to better guide patient care. Additional information about Semler can be found at [semlerscientific.com](http://semlerscientific.com).

## **Forward-Looking Statements**

This press release contains "forward-looking" statements. Such statements can be identified by, among other things, the use of forward-looking language such as the words "may," "will," "expect," "anticipate," "estimate," "project," "would," "could" or words with similar meaning or the negatives of these terms or by the discussion of strategy or intentions. The forward-looking statements in this release include statements regarding continued revenue growth from our QuantaFlo™ business and the reasons therefor, continued profitability and cash generated from operations, as well as increased expenses, as well as the expected results of identifying patients at risk for heart attack, stroke and amputation, including avoiding healthcare costs and improving patient outcomes. Such forward-looking statements are subject to a number of risks and uncertainties that could cause Semler Scientific's actual results to differ materially from those discussed here, such as whether or not insurance plans and other customers will continue to lease its cardiovascular testing products, along with those statements detailed in Semler Scientific's SEC filings, and involve assumptions, estimates, and uncertainties that reflect current internal projections, expectations or beliefs. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. All forward-looking statements contained in this press release are qualified in their entirety by these cautionary statements and the risk factors described above. Furthermore, all such statements are made as of the date of this release and Semler Scientific assumes no obligation to update or revise these statements unless otherwise required by law.

## **CONTACT:**

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**SOURCE:** Semler Scientific, Inc.

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