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 13, 2019

VistaGen Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

NEVADA	**001-37761**	**20-5093315**
(State or other jurisdiction of incorporation)	*(Commission File Number)*	*(IRS Employer Identification Number)*

343 Allerton Ave.
South San Francisco, California 94090
(Address of principal executive offices)

(650) 577-3600
(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))

Item 7.01 Regulation FD Disclosure.

On March 13, 2019, VistaGen Therapeutics, Inc. (the "*Company*") began utilizing a new corporate presentation. A copy of the Corporate Presentation is attached hereto as Exhibit 99.1.

The information in this Item 7.01 of this Current Report on Form 8-K, including the information set forth in Exhibit 99.1, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"), nor shall Exhibit 99.1 filed herewith be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 8.01 Other Events.

On March 13, 2019, the Company announced that the U.S. Patent and Trademark Office has issued a Notice of Allowance for U.S. Patent Application 15/812,599 related to certain methods of production for AV-101, the Company's oral NMDA receptor glycine site antagonist in Phase 2 development for major depressive disorder. A copy of this press release is attached to this Current Report on Form 8-K as Exhibit 99.2.

Item 9.01 Financial Statements and Exhibits.

See Exhibit Index.

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.

VistaGen Therapeutics, Inc.

Date: March 14, 2019

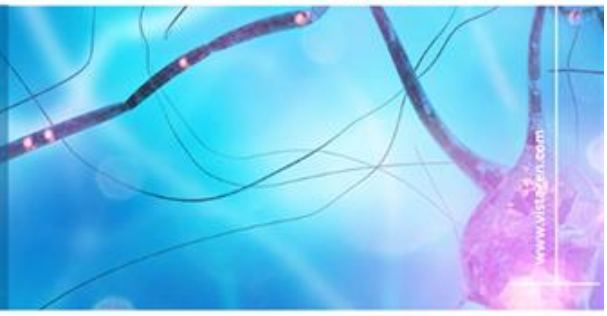
By: */s/ Shawn K. Singh*
Shawn K. Singh
Chief Executive Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Corporate Presentation, dated March 13, 2019
99.2	Press Release issued by VistaGen Therapeutics, Inc., dated March 13, 2019

VistaGen® Therapeutics

LOOKING BEYOND CURRENT TREATMENTS FOR CENTRAL NERVOUS SYSTEM (CNS) DISEASES AND DISORDERS WITH HIGH UNMET NEED



Nasdaq: VTGN

Cowen and Company
39th Annual Health Care Conference
March 13, 2019

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Forward-looking Statements

This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements concern our product candidates, our development efforts, our collaborations, our intellectual property, our financial condition, our plans and our development programs. These statements involve risks, uncertainties and assumptions, and are based on the current estimates and assumptions of the management of VistaGen Therapeutics, Inc. (Company) as of the date of this presentation and are subject to uncertainty and changes. Given these uncertainties, you should not place undue reliance on these forward-looking statements.

Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements include, among others, those set forth in our Annual Report on Form 10-K for the year ended March 31, 2018, filed with the Securities and Exchange Commission (SEC) on June 26, 2018, as well as any updates to those risk factors filed with the SEC from time to time in our periodic and current reports on Forms 8-K and 10-Q. All statements contained in this presentation are made only as of the date of this presentation, and the Company undertakes no duty to update this information unless required by law.

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Looking beyond current therapies for CNS diseases and disorders with high unmet need

VistaGen Therapeutics

Emphasis: at-home use, rapid-onset, exceptional safety

3 late-stage product candidates with new generation MOAs

2 with Phase 2 POC efficacy and safety, **3rd** with potential in 2019

3 clinical readouts during 2019

At least **1** pivotal Phase 3 study launch in 2020

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Pipeline

VistaGen Therapeutics

Product Candidate	Indication	Preclinical	Phase 1	Phase 2	Phase 3
PH94B	Social Anxiety Disorder	Phase 3 preparation in process			
AV-101	Major Depressive Disorder†	ELEVATE Study, ongoing			
	Major Depressive Disorder	U.S. NIMH Study, ongoing			
	Treatment-Resistant Depression	RELAY Study, preparation in process			
	Suicidal Ideation	Baylor/VA Study, ongoing			
	Neuropathic Pain†	Phase 2a, preparation in process			
	Parkinson's LID	Phase 2a, preparation in process			
PH10	Major Depressive Disorder	Phase 2b, preparation in process			

† FDA Fast Track Designation

Most Advanced Clinical Program
- Entering Pivotal Phase 3 -

PH94B
for
Social Anxiety Disorder

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VistaGen® Therapeutics

Nasdaq: VTGN

LOOKING BEYOND CURRENT TREATMENTS FOR CENTRAL NERVOUS SYSTEM (CNS) DISEASES AND DISORDERS WITH HIGH UNMET NEED

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Social Anxiety Disorder in the U.S.

VistaGen Therapeutics

SAD is More than Just Shyness

One of the most prevalent mental health conditions in the U.S.

Affects as many as

22 million

7%

of Americans

NIH National Institute of Mental Health

Individuals feel anxiety or fear in everyday social and performance situations, such as...

- giving a speech
- making a work presentation
- meeting new people
- interviewing for a job
- eating/drinking in front of others

https://www.nimh.nih.gov/health/publications/social-anxiety-disorder-more-than-just-shyness/index.shtml

www.vistagen.com

Current SAD Treatment Options Fall Short

VistaGen Therapeutics

FDA APPROVED

Not FDA-Approved
Prescribed Off-label

Antidepressants

- × Slow onset, chronic administration
- × May worsen anxiety initially
- × Significant side effects
- × Potential drug-drug interaction

Benzodiazepines & Beta Blockers

- × Addiction risk
- × Sedation
- × Cognitive impairment
- × Cardiac concerns

There is no FDA-approved PRN treatment for SAD

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PH94B

VistaGen Therapeutics

Novel PRN Treatment, Rapid-Onset Efficacy, Exceptional Safety

- Novel CNS neuroactive steroid nasal spray
- Activates nasal chemosensory receptors that trigger neural circuits in the brain that suppress fear and anxiety
- PRN treatment prior to a fear- or anxiety-producing social event
- Rapid-onset efficacy (10 to 15 minutes)
- Microgram dose, no systemic exposure
- Well-tolerated through Pilot Phase 3
- Non-sedating, non-addictive

Phase 2 and Pilot Phase 3 Complete
Preparing for Pivotal Phase 3 launch in 2020

Potential to be the first FDA-approved PRN treatment for SAD

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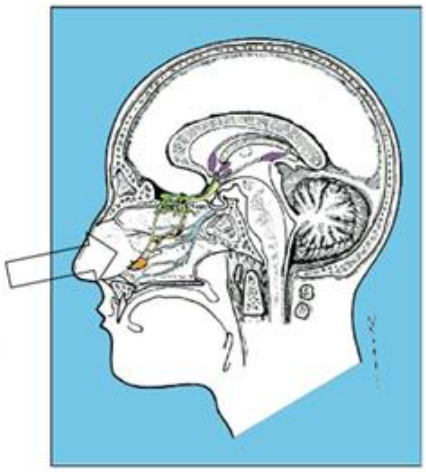
PH94B Mechanism of Action

VistaGen Therapeutics

Activates Neural Circuits that Suppress Fear and Anxiety

- Fundamentally different from all current treatments
- Activates nasal chemosensory receptors that trigger neural circuits in the brain that suppress fear and anxiety
  - Engages nasal chemosensory receptors that trigger a subset of neurons in the main olfactory bulbs (OB)
  - OB neurons stimulate inhibitory GABAergic neurons in the amygdala, releasing anxiolytic neuropeptide S, decreasing release of norepinephrine, and facilitating fear extinction and activity of the limbic-hypothalamic parasympathetic system



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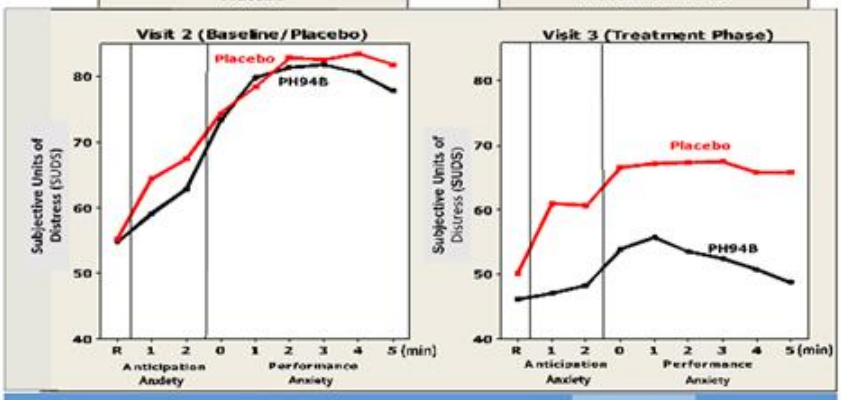
PH94B Phase 2 POC Study

Reduced Anxiety in Response to Public Speaking Challenge

VistaGen Therapeutics

Visit 2, Baseline assessment: Both groups treated with Placebo	Visit 3, Treatment Period: Each group treated with Placebo or PH94B



Active Group:	Placebo Group:	t = 3.16	p = 0.002	Cohen's d (Effect Size) .72
Mean Difference = 26.7	Mean Difference = 14.0			
Standard Deviation = 21.6	Standard Deviation = 16.3			
Number of Subjects = 45	Number of subjects = 46			

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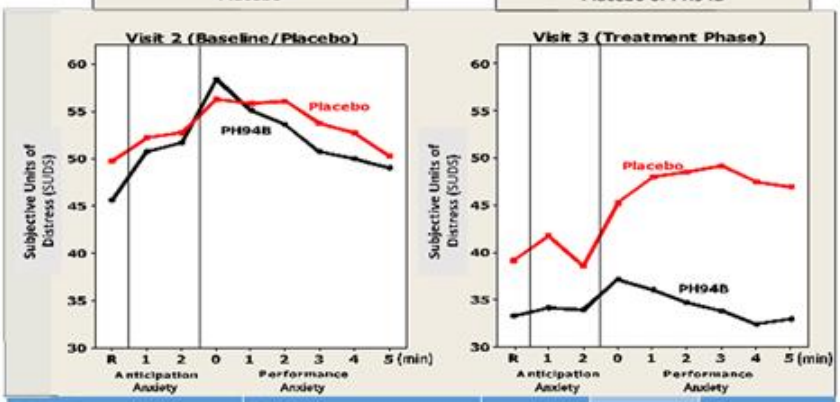
PH94B Phase 2 POC Study

Reduced Anxiety in Response to Social Interaction Challenge

VistaGen Therapeutics

Visit 2, Baseline assessment: Both groups treated with Placebo	Visit 3, Treatment Period: Each group treated with either Placebo or PH94B



Active Group:	Placebo Group:	t = 2.67	p = 0.009	Cohen's d (Effect size) .56
Mean Difference = 18.3	Mean Difference = 6.6			
Standard Deviation = 17.4	Standard Deviation = 23.6			
Number of Subjects = 45	Number of Subjects = 46			

Phase 2 Clinical Programs

AV-101 and PH10
for
Major Depressive Disorder
and
Treatment-Resistant Depression

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VistaGen® Therapeutics

Nasdaq: VTGN

LOOKING BEYOND CURRENT TREATMENTS FOR CENTRAL NERVOUS SYSTEM (CNS) DISEASES AND DISORDERS WITH HIGH UNMET NEED

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Major Depressive Disorder in the U.S.

VistaGen Therapeutics

LARGE ADDRESSABLE MARKET WITH HIGH UNMET NEED[2,3]

11.6M	7.3M	5.1M
Drug-treated patients with Major Depressive Disorder	Inadequate response to 1st antidepressant	Treatment-resistant after 2nd antidepressant

1. CDC – NCHS – National Center for Health Statistics, August 2017; 2. Rush AJ, et al. Am J. Psychiatry. 2006, 163(11): 1905-1917 (STAR*D Study); 3. Decision Resources 2016.

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Current Drug Treatments Fall Short

VistaGen Therapeutics

Antidepressants

- **Often do not work; slow to work**
  - Initial ADT effective in 1 of 3 patients
  - May take 4 to 6 weeks or more for antidepressant effects
- **Significant side effects**
  - Anxiety, sexual dysfunction, insomnia

Atypical Antipsychotics

- **Often do not work**
  - Only ca. 20% of patients respond to augmentation
- **Significant side effects**
  - Weight gain, akathisia, insomnia, dizziness, tardive dyskinesia

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Ketamine-based therapies offer new hope to millions, but are they long-term solutions?

VistaGen Therapeutics

"Club Drug Ketamine Provides Hope in Fight Against Depression" TIME

The New York Times Fast-Acting Depression Drug, Newly Approved, Could Help Millions

- Safety?
- Durability?
- Side Effects?
- Convenience?
- Cost?
- Compliance?

1. Sanacora G, Frye MA, McDonald W, et al. A Consensus Statement on the Use of Ketamine in the Treatment of Mood Disorders. *JAMA Psychiatry.* 2017;74(4):399–405. doi:10.1001/jamapsychiatry.2017.0080

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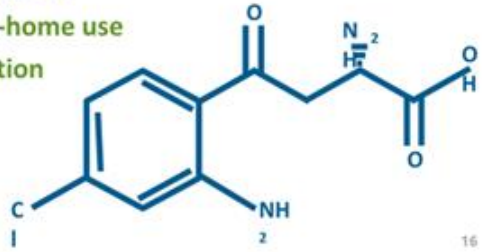
AV-101 for MDD and TRD: Transformative Potential

Rapid-onset Potential with Exceptional Safety

VistaGen Therapeutics

- Oral prodrug of 7-Cl-KYNA
- NMDA receptor glycine site antagonist (a full antagonist)
- Rapid-onset antidepressant effects and neurogenesis in preclinical studies
- Well-tolerated in all clinical studies to date
- No psychological side effects
- Intended for chronic at-home use
- FDA Fast Track designation



Phase 2 studies ongoing
Clinical readouts in 2019

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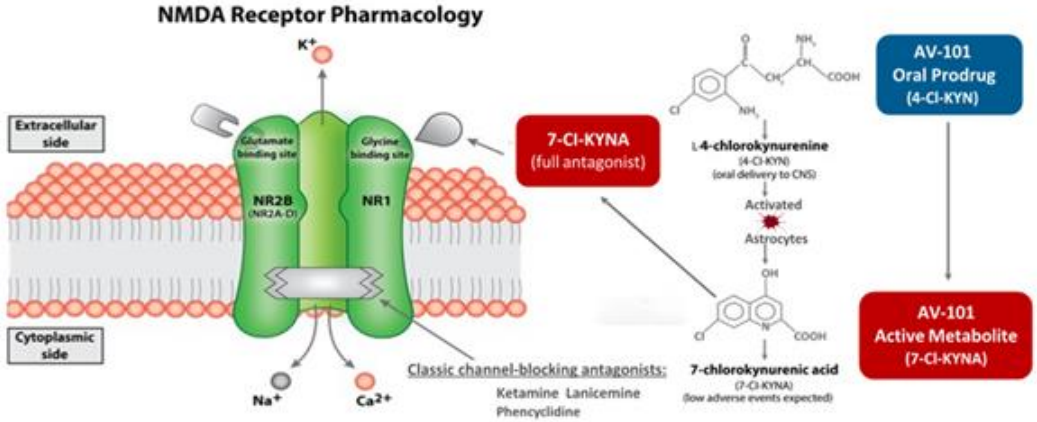
AV-101's Mechanism of Action

Inhibits NMDA Receptor Activity

VistaGen Therapeutics



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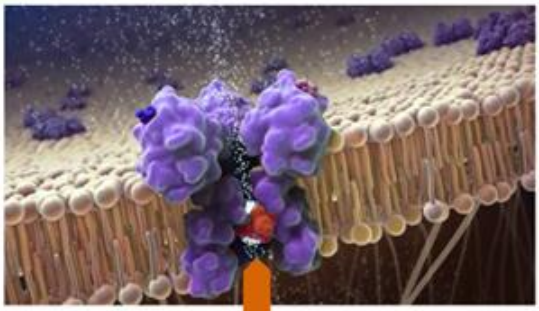
AV-101's Mechanism of Action

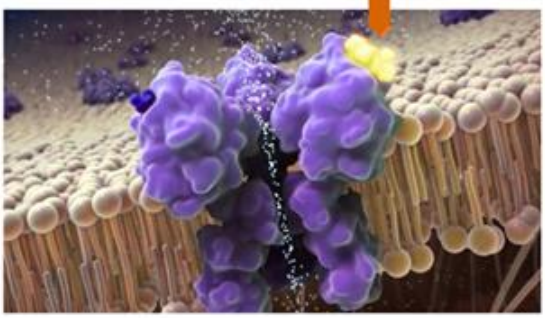
Inhibits NMDA Receptor Activity

VistaGen Therapeutics



Ketamine completely blocks the ion channel of the NMDA receptor

AV-101's active metabolite (7-Cl-KYNA) does not block NMDA receptor activity; it inhibits it



VistaGen Therapeutics

AV-101 vs. Ketamine in Published Preclinical Studies

Rapid-acting, Antidepressant-like Effects	AV-101	Ketamine
Forced-swim	COMPARABLE	
Tail-suspension	COMPARABLE	
Learned-helplessness	COMPARABLE	
Novelty-suppressed feeding	COMPARABLE	
Side Effects	**AV-101**	**Ketamine**
Psychotomimetic and rewarding	No	Yes
Hyper movement	No	Yes
Movement sensitization	No	Yes
Circling and rearing	No	Yes
Sensory-motor gating	No	Yes

Zanos, P., et al. (2015). "The Prodrug 4-Chlorokynurenine Causes Ketamine-Like Antidepressant Effects, but Not Side Effects, by NMDA/GlycineB-Site Inhibition." J Pharmacol Exp Ther 355(1): 76-85.

AV-101 Published Phase 1A and 1B Safety Studies

Excellent safety profile, similar to placebo

VistaGen Therapeutics

- Two NIH-funded Phase 1 safety studies conducted in 86 normal volunteers
- Phase 1A: Single ascending dose: 30 to 1440 mg administered once
- Phase 1B: Multiple ascending dose: 360, 1080 and 1440 mg administered daily for 14 days
- Well-tolerated, AE's similar to placebo

Multiple subjects on AV-101 (none on placebo) reported positive feelings of well-being similar to antidepressant effects reported with ketamine, but without ketamine's psychological side-effects

Wallace, M., et al. (2017) "Randomized, double-blind, placebo-controlled, dose-escalation study: Investigation of the safety, pharmacokinetics, and antihyperalgesic activity of L-4-chlorokynurenine in healthy volunteers." Scandinavian Journal of Pain 17(1): 243-251.

AV-101 NIMH Phase 2 Study for MDD

NIH National Institute of Mental Health

VistaGen Therapeutics

Principal Investigator: Dr. Carlos Zarate, Jr., National Institute of Mental Health

- NIH-sponsored, ongoing at NIMH
- Monotherapy for TRD, cross-over study, once per day for 14 days
- Blinded AEs suggest AV-101 continues to be exceptionally well-tolerated
- CSF measurements of AV-101, 7-Cl-KYNA and quinolinic acid will be taken
- Glutamate levels in brain measured by MR spectroscopy in response to AV-101
- Target enrollment, ca. 20 adults
- Target topline results, end of Q2 2019

Primary Endpoint: Change in HAM-D from baseline compared to placebo

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AV-101 ELEVATE Phase 2 Study for MDD

VistaGen Therapeutics

Principal Investigator: Dr. Maurizio Fava, Harvard Medical School

- Company-sponsored
- Adjunctive treatment for inadequate response to current SSRI/SNRI therapy
- Oral dose, once per day for 14 days
- Blinded AEs suggest AV-101 continues to be exceptionally well-tolerated
- Target enrollment, ca. 180 patients
- Target topline results, end of Q3 2019

Primary Endpoint: Change in MADRS-10 from baseline compared to placebo

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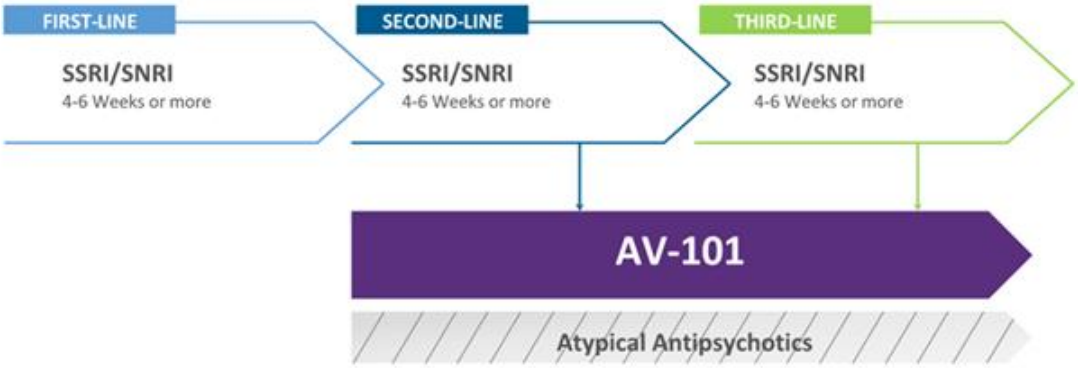
Initial Regulatory and Commercial Objectives for AV-101

VistaGen Therapeutics

Displace Adjunctive Atypical Antipsychotics



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Next Step: The RELAY Study

VistaGen Therapeutics

Prevent TRD Relapse following Ketamine-based Therapy

- Phase 2 study preparation in process
- Relapse prevention post-ketamine-based therapy, AV-101 vs. placebo
- Multi-center, double blind, placebo-controlled (ca. 200 subjects)
- TRD patients who have responded to IV ketamine or intranasal esketamine
- Oral dose, once per day for 12 weeks
- Potential target launch: mid-2020

Primary Endpoint: Kaplan-Maier survival analysis for time to relapse following response to IV ketamine or intranasal esketamine

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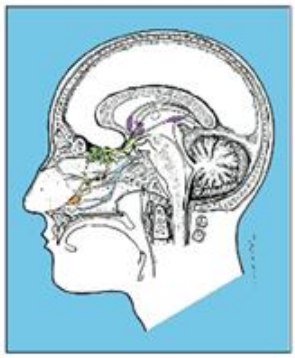
PH10 for MDD

Rapid-Onset, Exceptional Safety

VistaGen Therapeutics

- Novel CNS neuroactive steroid nasal spray
- Activates nasal chemosensory receptors that trigger neural circuits in the brain leading to antidepressant effects
- Rapid-onset antidepressant efficacy in Phase 2a
- Microgram dose, no systemic exposure
- Well-tolerated, minimal side effects



Phase 2a POC Completed

Preparing to Launch Phase 2b in 2020

Potential First-Line Take-Home ADT without Psychological Side Effects

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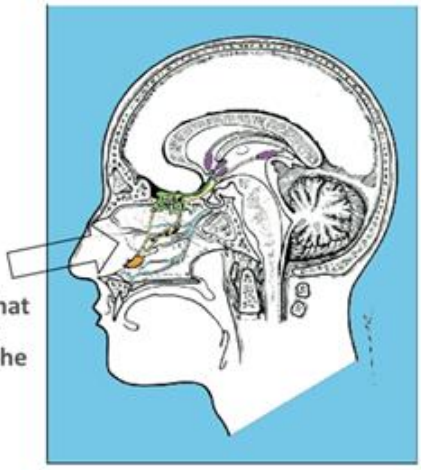
PH10 Mechanism of Action

Activates Neural Circuits Leading to Antidepressant Effects

VistaGen Therapeutics

- Fundamentally different from all current treatments
- Activates nasal chemosensory receptors that trigger neural circuits in the brain leading to antidepressant effects
  - Engages nasal chemosensory receptors that trigger a subset of neurons in the main olfactory bulbs (OB)
  - OB neurons stimulate neurons in the limbic amygdala that release CRH, glutamate and norepinephrine , increasing release of norepinephrine, serotonin and dopamine in the CNS, and increasing activity of the limbic-hypothalamic sympathetic nervous system



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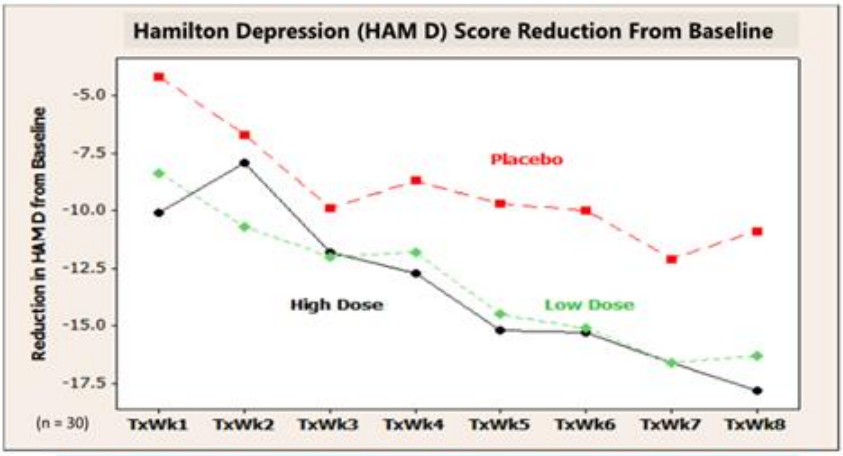
PH10 Phase 2a MDD Study (Monotherapy)

VistaGen Therapeutics



PH10 Dose	HAM D Score	P (PH10 vs Placebo)	Cohen's D (Effect Size)
3.2 µg (Low Dose)	16.3	.101	0.74
6.4 µg (High Dose)	17.8	.022	0.95
Placebo	10.9		

Ultra low doses of intranasal PH10 improve MDD symptoms with rapid-onset efficacy.

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Summary: AV-101 and PH10 for MDD and TRD

Multiple Shots on Goal

VistaGen Therapeutics

Augmentation for inadequate response to SSRIs/SNRIs

- **AV-101 ELEVATE Study (ongoing)**

Relapse prevention after successful ketamine-based therapy

- **AV-101 RELAY Study (preparing for launch in 2020)**

First-line monotherapy

- **PH10 Phase 2b Study (preparing for launch in 2020)**

Phase 1 Clinical Program

AV-101 for Suicidal Ideation

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VistaGen® Therapeutics

Nasdaq: VTGN

LOOKING BEYOND CURRENT TREATMENTS FOR CENTRAL NERVOUS SYSTEM (CNS) DISEASES AND DISORDERS WITH HIGH UNMET NEED

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AV-101 for Suicidal Ideation

U.S. Department of Veterans Affairs

Baylor College of Medicine

VistaGen Therapeutics

Baylor / VA Phase 1b Clinical Study

- Sponsored by U.S. Department of Veteran's Affairs (VA)
- Ongoing at Baylor University
- First-step study testing for potential anti-suicidal effects of AV-101
- Double-blind, placebo-controlled, crossover design
- Two single doses of AV-101 (720 mg and 1440 mg) and placebo over three weeks
- Target enrollment: 12 healthy U.S. Veterans
- Topline results anticipated in Q4 2019

Primary Objective: Target engagement relevant to NMDA antagonism and suicidal ideation

Additional Programs

AV-101
for
Neuropathic Pain
and
Parkinson's LID

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VistaGen® Therapeutics

Nasdaq: VTGN

LOOKING BEYOND CURRENT TREATMENTS FOR CENTRAL NERVOUS SYSTEM (CNS) DISEASES AND DISORDERS WITH HIGH UNMET NEED

VistaGen Therapeutics

AV-101 for Neuropathic Pain

- Potential oral non-opioid treatment option
- Non-addictive and non-sedating in published preclinical studies
- FDA Fast Track designation

"[W]e've undertaken … steps to advance the development of non-addictive treatments for pain."[1]
Scott Gottlieb, M.D., FDA Commissioner

Next Step: Phase 2a study launch in 2020

AV-101 for Parkinson's LID

- Levodopa-induced dyskinesia (LID)
- Reduced mean dyskinesia scores in Parkinsonian monkeys with L[illegible] without worsening Parkinson's symptoms
- Potential to replace oral amantadine for PD LID

Next Step: Phase 2a study launch in 2020

1. FDA Commissioner Scott Gottlieb, M.D. https://www.fda.gov/NewsEvents/Newsroom/PressAnnouncements/ucm518831.htm

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VistaGen Therapeutics

Experienced Team Leading Execution

Shawn K. Singh
Chief Executive Officer
- 25 years of experience with biopharmaceutical companies, a healthcare venture capital firm and a profitable CRO
- Artemis Neuroscience; SciClone Pharmaceuticals; Cato BioVentures; Cato Research: Morrison & Foerster

Ralph Snodgrass, Ph.D.
President, Chief Scientific Officer
- 23 years of experience in senior biotechnology management
- Progenitor; Lineberger Comprehensive Cancer Center

Jerrold D. Dotson, CPA
Chief Financial Officer, Secretary
- 20 years of experience in senior management finance and administration
- Calypte Biomedical; Discovery Foods; California & Hawaiian Sugar; Clorox

Mark A. Smith, M.D., Ph.D.
Chief Medical Officer
- 20 years of large Pharma CNS drug development experience
- Teva Pharmaceuticals; Shire Pharmaceuticals; AstraZeneca Pharmaceuticals; DuPont Pharmaceutical Company; U.S. National Institute of Mental Health

Mark A. McPartland
Vice President, Corporate Development
- 20 years of experience in corporate development, capital markets and management consulting
- Stellar Biotechnologies; MZ Group; Hayden Communications; Alliance Advisors

Distinguished Clinical and Regulatory Advisors

VistaGen Therapeutics

Maurizio Fava, M.D.
Professor of Psychiatry, Harvard Medical School; Director, Division of Clinical Research, Massachusetts General Hospital (MGH) Research Institute; Executive Director, MGH Clinical Trials Network and Institute

Sanjay Mathew, M.D.
Associate Professor of Psychiatry and Behavioral Sciences, Marjorie Bintliff Johnson and Raleigh White Johnson; Jr. Chair for Research in Psychiatry and Menninger Department of Psychiatry & Behavioral Sciences, Baylor College of Medicine

Michael Liebowitz, M.D.
Professor of Clinical Psychiatry, Columbia University; Managing Director and Founder, The Medical Research Network, LLC; Director (retired), Anxiety Disorders Clinic at the New York State Psychiatric Institute

Gerard Sanacora, Ph.D., M.D.
Professor of Psychiatry, Yale School of Medicine; Director, Yale Depression Research Program; Scientific Director, Yale-New Haven Hospital Interventional Psychiatry Service

Thomas Laughren, M.D.
Director (retired), U.S. Food and Drug Administration (FDA) Division of Psychiatry Products, Office of New Drugs, Center for Drug Evaluation and Research (CDER)

Mark Wallace, M.D.
Professor of Clinical Anesthesiology, Chair of the Division of Pain Medicine, Medical Director and Director at the University of California, San Diego

Looking beyond current therapies for CNS diseases and disorders with high unmet need

VistaGen Therapeutics

Emphasis: at-home use, rapid-onset, exceptional safety

3 late-stage product candidates with new generation MOAs

2 with Phase 2 POC efficacy and safety, **3rd** with potential in 2019

3 clinical readouts during 2019

At least **1** pivotal Phase 3 study launch in 2020

VistaGen® Therapeutics

Nasdaq: VTGN

Thank You

Exhibit 99.2

VistaGen Therapeutics Receives Notice of Allowance for Additional U.S. Patent Regarding Methods of Production for AV-101

SOUTH SAN FRANCISCO, Calif., March 13, 2019 - VistaGen Therapeutics (NASDAQ: VTGN), a clinical-stage biopharmaceutical company developing new generation medicines for depression and other central nervous system (CNS) diseases and disorders with high unmet need, today announced that the U.S. Patent and Trademark Office (USPTO) has issued a Notice of Allowance for U.S. Patent Application 15/812,599 related to certain methods of production for AV-101, VistaGen's oral NMDA receptor glycine site antagonist in Phase 2 development for major depressive disorder (MDD). The patent, once issued, will expand upon the related claims obtained in U.S. Patent No. 9,834,801 granted to VistaGen by the USPTO in December 2017 and will not expire until at least 2034.

About AV-101

VistaGen's AV-101 (4-Cl-KYN) is an investigational, oral NMDA receptor glycine site antagonist with potential to be a treatment for multiple CNS indications with high unmet need. AV-101 is currently in Phase 2 clinical development in the U.S. for MDD and in a first-step target engagement study in healthy volunteer U.S. military Veterans for suicidal ideation. The U.S. Food and Drug Administration (FDA) has granted Fast Track designation for development of AV-101 as both a potential adjunctive treatment for MDD and as a non-opioid treatment for neuropathic pain.

About VistaGen

VistaGen Therapeutics is a clinical-stage biopharmaceutical company developing new generation medicines with for multiple CNS diseases and disorders with high unmet need. Each of VistaGen's CNS pipeline candidates, AV-101, PH10 and PH94B, has potential for convenient, at-home use, rapid-onset therapeutic benefits, and exceptional safety. As noted above, AV-101 is an oral NMDA receptor glycine site antagonist (a full antagonist) in Phase 2 development in the U.S. for treatment of MDD and in a first-step target engagement study in healthy volunteer U.S. military Veterans for suicidal ideation. PH10 nasal spray is a potential first-in-class CNS neuroactive steroid with rapid-onset antidepressant effects observed at microgram doses and without systemic exposure. PH10 is in Phase 2 development for MDD. PH94B nasal spray is a potential first-in-class CNS neuroactive steroid with rapid-onset effects observed at microgram doses and without systemic exposure. Phase 2 development for PH94B for social anxiety disorder (SAD) has been completed successfully, and PH94B is now being prepared for Phase 3 development as an on-demand PRN treatment of SAD.

For more information, please visit www.vistagen.com and connect with VistaGen on Twitter, LinkedIn and Facebook.

Forward-Looking Statements
This release contains various statements concerning VistaGen's future expectations, plans and prospects, including without limitation, our expectations regarding development and commercialization of our CNS pipeline, including AV-101 for MDD, neuropathic pain and suicidal ideation, PH94B for SAD, and PH10 for MDD, as well as our intellectual property and commercial protection of our drug candidates, all of which constitute forward-looking statements for the purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. These forward-looking statements are neither promises nor guarantees of future performance and are subject to a variety of risks and uncertainties, many of which are beyond our control, and may cause actual results to differ materially from those contemplated in these forward-looking statements. Among these risks is the possibility that (i) we may encounter unexpected adverse events in patients during our clinical development of any product candidate that cause us to discontinue further development, (ii) we may not be able to successfully demonstrate the safety and efficacy of our product candidates at each stage of clinical development, (iii) success in preclinical studies or in early-stage clinical trials may not be repeated or observed in ongoing or future studies, and ongoing or future preclinical and clinical results may not support further development of, or be sufficient to gain regulatory approval to market AV-101, PH94B, and/or PH10, (iv) decisions or actions of regulatory agencies may negatively affect the progress of, and our ability to proceed with, further clinical studies or to obtain marketing approval for our drug candidates, (v) we may not be able to obtain or maintain adequate intellectual property protection and other forms of marketing and data exclusivity for our product candidates, (vi) we may not have access to or be able to secure substantial additional capital to support our operations, including our ongoing clinical development activities; and (vii) we may encounter technical and other unexpected hurdles in the manufacturing and development of any of our product candidates. Certain other risks are more fully discussed in the section entitled "Risk Factors" in our most recent annual report on Form 10-K, and subsequent quarterly reports on Form 10-Q, as well as discussions of potential risks, uncertainties, and other important factors in our other filings with the Securities and Exchange Commission (SEC). Our SEC filings are available on the SEC's website at www.sec.gov. In addition, any forward-looking statements represent our views only as of the issuance of this release and should not be relied upon as representing our views as of any subsequent date. We explicitly disclaim any obligation to update any forward-looking statements.

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