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

SCHEDULE 14A

Definitive Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant ⊠
Filed by a Party other than the Registrant \Box
Check the appropriate box:
□ Preliminary Proxy Statement
☐ Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2)) ☐ Definitive Proxy Statement
☐ Definitive Additional Materials
□ Soliciting Material under §240.14a-12
CHF SOLUTIONS, INC.
(Name of Registrant as Specified In Its Charter)
(Name of Person(s) Filing Proxy Statement, if other than the Registrant)
Payment of Filing Fee (Check the appropriate box):
☑ No fee required.
☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
(1) Title of each class of securities to which transaction applies:
(2) Aggregate number of securities to which transaction applies:
(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
(4) Proposed maximum aggregate value of transaction:
(5) Total fee paid:
☐ Fee paid previously with preliminary materials.
☐ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid
previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
(1) Amount Previously Paid:
(2) Form, Schedule or Registration Statement No.:
(3) Filing Party:
(4) Date Filed:



June 4, 2020

Dear Fellow Stockholder:

On May 20, 2020, we adjourned our annual meeting of stockholders until June 19, 2020 2:00 p.m. US Central Time at https://web.lumiagm.com/257409059 to solicit additional proxies for Proposal 3, granting the Board of Directors the discretion to implement a reverse stock split, which may be necessary to maintain the listing of CHF Solutions' common stock on the NASDAQ Capital Market ("Nasdaq"). As stated in our proxy statement, our Board of Directors only intends to implement the reverse stock split if needed to maintain the company's listing on Nasdaq.

Our records indicate that you have not yet voted for Proposal 3. I urge you to vote as soon as possible and, in any event, by June 18, 2020. **Please see the enclosed instructions to vote your shares.**

Your Board and management are optimistic about the future. In the first quarter of this year, we received FDA 510(k) clearance for our next generation product, the Aquadex SmartFlowTM system, for use in adult and pediatric patients weighing 20 kg or more. Since launch, we have seen an increased interest in the therapy, especially from pediatric hospitals. We anticipate continuing to grow our business and to bring this life-saving therapy to children, as well as adults.

I believe that approval of Proposal 3, and providing the Board of Directors with the discretion to implement a reverse stock split, if necessary to maintain our listing on Nasdaq, is in the best interests of CHF Solutions. A delisting could negatively impact your investment in CHF Solutions. It could result in lower prices for the company's common stock, and larger spreads in the bid and ask prices for the common stock. In addition, without the availability of the Nasdaq listing, it may be more difficult to trade your shares of common stock.

Proposal 3 is described in more detail in the company's proxy statement, dated April 13, 2020. The proxy statement is available at https://ir.chf-solutions.com/financial-information. Should you have any questions about this important matter, including procedural questions on how to vote your shares, please do not hesitate to call our_proxy solicitation firm at 212-616-2181.

The company's Board of Directors has unanimously recommended that stockholders vote **FOR Proposal 3**. Please take prompt action to vote your shares, without delay.

Thank you for your continued support of CHF Solutions.

Sincerely,

John L. Erb

Chairman of the Board, Chief Executive Officer and President

CHF Solutions, Inc.

Note: We have engaged The Proxy Advisory Group, LLC, to assist us in the solicitation of proxies and provide related advice and informational support, for a services fee, including customary disbursements, which are not expected to exceed \$10,000.

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