

Pulmatrix, Inc.
Form 8-K
February 01, 2019

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): January 30, 2019

PULMATRIX, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State of

incorporation)

001-36199
(Commission

File No.)
99 Hayden Avenue, Suite 390

46-1821392
(IRS Employer

Identification No.)

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Lexington, MA 02421

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (781) 357-2333

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 (*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.

Item 1.01 Entry Into a Material Definitive Agreement

On January 30, 2019, Pulmatrix, Inc. (the Company) entered into an underwriting agreement (the Underwriting Agreement) with H.C. Wainwright & Co., LLC (the Underwriter), relating to an underwritten public offering of 5,323,530 shares (the Shares) of the Company's common stock, par value \$0.0001 per share (the Common Stock). All of the Shares are being sold by the Company. The offering price to the public of the Shares is \$0.17 per share, and the Underwriter has agreed to purchase the Shares from the Company pursuant to the Underwriting Agreement at a price of \$0.1581 per share. After underwriting discounts and commissions, but before offering expenses payable by it, the Company expects to receive net proceeds from the offering of approximately \$841,650.

Pursuant to the Underwriting Agreement, the Company, in connection with the offering, agreed to issue to the Underwriter warrants to purchase up to 346,030 shares of Common Stock, or 6.5% of the number of shares of Common Stock sold in the offering (the Underwriter Warrants) and together with the shares issuable upon exercise of the Underwriter Warrants, the Underwriter Securities). The Underwriter Warrants will be exercisable at any time and from time to time, in whole or in part, following the date of issuance and ending five years from the date of the execution of the Underwriting Agreement, at a price per share equal to \$0.2125 (125% of the offering price to the public per Share). The Company also agreed to reimburse the Underwriter \$15,000 for its non-accountable expenses, the expenses of the underwriter, including its legal fees, up to \$40,000 in connection with this offering, and \$10,000 for the clearing expenses of the underwriter in connection with the offering. The Company will also pay the Underwriter a management fee equal to 1% of the aggregate gross proceeds in the offering.

The Shares will be issued pursuant to the Company's shelf registration statement on Form S-3 (Registration Statement No. 333-212546) previously filed with the Securities and Exchange Commission (the Commission) and declared effective by the Commission on August 3, 2016. A preliminary prospectus supplement and prospectus supplement and the accompanying prospectus relating to the offering have been filed with the Commission. The offering is expected to close on or about February 4, 2019, subject to satisfaction of customary closing conditions.

A copy of the legal opinion and consent of Haynes and Boone, LLP relating to the validity of the issuance and sale of the Shares is attached as Exhibit 5.1 hereto.

The Underwriting Agreement contains customary representations and warranties, agreements and obligations, conditions to closing and termination provisions. The Underwriting Agreement provides for indemnification by the Underwriter of the Company, its directors and certain of its executive officers, and by the Company of the Underwriter, for certain liabilities, including liabilities arising under the Securities Act of 1933, as amended, and affords certain rights of contribution with respect thereto.

The foregoing descriptions of the Underwriting Agreement and Underwriter Warrants are qualified in their entirety by reference to the Underwriting Agreement and the form of Underwriter Warrants, which are attached as Exhibits 1.1 and 4.1 hereto and incorporated by reference herein.

Item 3.02 Unregistered Sales of Equity Securities.

The information regarding the issuance of the Underwriter Securities set forth in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.02. The Underwriter Securities will be issued in reliance upon the exemption from the registration requirements in Section 4(a)(2) of the Securities Act of 1933, as amended.

Item 8.01 Other Events.

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On January 30, 2019, the Company issued two press releases announcing the launch and pricing, respectively, of the underwritten public offering of its common stock. Copies of the press releases are attached as Exhibits 99.1 and 99.2, respectively, to this Current Report on Form 8-K and are hereby incorporated by reference herein.

As previously reported, on January 28, 2019, the Company entered into an underwriting agreement with the Underwriter relating to an underwritten public offering of 1,561,177 shares of the Company's common stock. On January 31, 2019, the offering of 1,561,177 shares of the Company's common stock closed, and the Company issued a press release announcing the closing of such offering. A copy of the press release is attached as Exhibit 99.3 to this Current Report on Form 8-K and is hereby incorporated by reference herein. On January 31, 2019, pursuant to the underwriting agreement, dated January 28, 2019, the Company issued to the Underwriter's designees warrants to purchase an aggregate of 101,477 shares of Common Stock (6.5% of the number of shares of common stock sold in the offering) which are exercisable at a price per share equal to \$0.2125.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

No.	Description
1.1	<u>Underwriting Agreement, dated January 30, 2019, by and between Pulmatrix, Inc. and H.C. Wainwright & Co., LLC</u>
4.1	<u>Form of Underwriter Warrants of Pulmatrix, Inc.</u>
5.1	<u>Legal Opinion of Haynes and Boone, LLP</u>
23.1	<u>Consent of Haynes and Boone, LLP (contained in Exhibit 5.1)</u>
99.1	<u>Press release, dated January 30, 2019</u>
99.2	<u>Press release, dated January 30, 2019</u>
99.3	<u>Press release, dated January 31, 2019</u>

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 hereunto duly authorized.

PULMATRIX, INC.

Date: February 1, 2019

By: /s/ William Duke, Jr.
William Duke, Jr.
Chief Financial Officer