

Edgar Filing: AXONYX INC - Form 8-K

AXONYX INC
Form 8-K
May 05, 2004

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) May 3, 2004

AXONYX INC.
(Exact name of Registrant as Specified in its Charter)

| | | |
|---|---------------------------------------|--|
| Nevada (State or Other Jurisdiction of Incorporation) | 000-25571 (Commission file Number) | 86-0883978 (IRS Employer Identification No.) |
|---|---------------------------------------|--|

| | |
|--|---------------------|
| 500 Seventh Avenue, 10th Floor, New York, New York (Address of Principal Executive Offices) | 10018 (Zip Code) |
|--|---------------------|

Registrant's telephone number, including area code (212) 645-7704

Item 5. Other Events and Regulation FD Disclosure

Axonyx Inc. announced on May 4, 2004 that it has entered into definitive agreements with a group of institutional investors to raise \$20 million of gross proceeds in a private placement of common stock and warrants. Proceeds from the transaction will be used to (1) broaden the Registrant's portfolio through the acquisition of new and complementary technologies focused on the Central Nervous System, especially protein disorders such as Alzheimer's disease, Parkinson's disease, Down's Syndrome, Lou Gehrig's disease and other similar disorders and (2) fund working capital requirements for ongoing research, development and operations of the Registrant.

An aggregate of 3,076,923 million shares were issued at \$6.50 per share. The aggregate number of five-year warrants issued was 923,077, which is equivalent to 30% of the total number of shares of common stock issued, with an exercise price of \$8.50 per share. The Company has agreed to file a registration statement with the Securities and Exchange Commission within thirty days of closing to permit resales of the common stock by the investors.

UBS Securities LLC was the exclusive placement agent for this transaction. Punk Ziegel & Co. acted as a financial advisor to the company.

Exhibits

- 4.1 Securities Purchase Agreement dated as of May 3, 2004, among the Registrant and the purchasers.
- 4.2 Registration Rights Agreement dated as of May 3, 2004, by and among the Registrant and the purchasers.
- 4.3 Form of Warrant.
- 99.1 Press Release dated May 4, 2004.

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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 on this 5th day of May, 2004.

AXONYX INC.

By: /s/ S. COLIN NEILL

S. Colin Neill
Chief Financial Officer