

Sientra, Inc.
Form 8-K
February 20, 2018

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): February 20, 2018

SIENTRA, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36709
(Commission
File Number)
420 South Fairview Avenue, Suite 200

20-5551000
(I.R.S. Employer
Identification No.)

Santa Barbara, CA 93117

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(Address of principal executive offices, with zip code)

(805) 562-3500

(Registrant's telephone number, including area code)

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.):

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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 February 20, 2018, Sientra, Inc. (the Company) entered into an At-The-Market Equity Offering Sales Agreement (the Sales Agreement) with Stifel, Nicolaus & Company, Incorporated (Stifel) to sell shares of its Common Stock, par value \$0.01 (the Common Stock), having an aggregate offering price of up to \$50,000,000 (the Shares) from time to time, through an at the market offering program (the ATM Offering) under which Stifel will act as sales agent.

The offer and sale of the Shares will be made pursuant to the Company s effective shelf registration statement on Form S-3 (File No. 333-222453), the base prospectus contained therein, dated February 2, 2018, and a prospectus supplement related to the ATM Offering, dated February 20, 2018.

This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of any offer to buy the Shares, nor shall there be any offer, solicitation or sale of the Shares in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state.

The Company is not obligated to sell any shares under the Sales Agreement. Subject to the terms and conditions of the Sales Agreement, Stifel will use commercially reasonable efforts consistent with its normal trading and sales practices, applicable state and federal law, rules and regulations, and the rules of the NASDAQ Global Select Market to sell shares from time to time based upon the Company s instructions, including any price, time or size limits specified by the Company. Under the Sales Agreement, Stifel may sell shares by any method deemed to be an at the market offering as defined in Rule 415 under the U.S. Securities Act of 1933, as amended. Stifel s obligations to sell shares under the Sales Agreement are subject to the satisfaction of certain conditions. The Company will pay Stifel a commission of 3.0% of the aggregate gross proceeds from each sale of shares occurring pursuant to the Sales Agreement, if any, and has agreed to provide Stifel with customary indemnification and contribution rights. The Company has also agreed to reimburse Stifel for legal fees and disbursements, not to exceed \$50,000 in the aggregate, in connection with entering into the Sales Agreement.

The Sales Agreement may be terminated by Stifel or the Company at any time upon written notice to the other party. The Company has also agreed pursuant to the Sales Agreement to indemnify and provide contribution to Stifel against certain liabilities, including liabilities under the Securities Act.

The foregoing description of the terms of the Sales Agreement is subject to, and qualified in its entirety by, the Sales Agreement, a copy of which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

The legal opinion of DLA Piper LLP (US), counsel to the Company, relating to the Shares is filed as Exhibit 5.1 hereto.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

No.	Description
5.1	<u>Opinion of DLA Piper LLP (US)</u>
10.1	

At-The-Market Equity Offering Sales Agreement, dated February 20, 2018, by and between Sientra, Inc. and Stifel, Nicolaus & Company, Incorporated

23.1 Consent of DLA Piper LLP (US) (included in Exhibit 5.1)

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.

SIENTRA, INC.

Date: February 20, 2018

By: /s/ Jeffrey M. Nugent
Jeffrey M. Nugent
Chairman of the Board of Directors and Chief
Executive Officer