

QUIDEL CORP /DE/
Form 8-K
March 09, 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): March 8, 2018

QUIDEL CORPORATION
(Exact name of Registrant as specified in its Charter)

Delaware 0-10961 94-2573850
(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

12544 High Bluff Drive, Suite 200 92130
San Diego, California (Zip Code)
(Address of principal executive offices)
Registrant's telephone number, including area code: (858) 552-1100

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 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
o

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. o

Item 3.02 UNREGISTERED SALES OF EQUITY SECURITIES

On March 8, 2018, Quidel Corporation (the “Company”) entered into separate, privately negotiated exchange agreements (the “Exchange Agreements”) with certain holders of the Company’s 3.25% Convertible Senior Notes due 2020 (the “Notes”). Pursuant to the Exchange Agreements, the Company will exchange approximately \$67.656 million in aggregate principal amount of the Notes for (i) approximately 1,730,309 newly issued shares of the Company’s common stock (the “Common Stock”) plus (ii) an additional number of newly issued shares of Common Stock to be determined based on the greater of (A) \$40.00 and (B) the volume-weighted average trading price of the Common Stock over the four consecutive trading days beginning on March 9, 2018. The transactions are subject to customary closing conditions and are expected to close on March 21, 2018. The shares of Common Stock will be issued in private placements exempt from registration in reliance on Section 4(a)(2) of the Securities Act of 1933, as amended (the “Securities Act”).

This Current Report on Form 8-K does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall it constitute an offer to sell, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful. These securities have not been registered under the Securities Act or any state securities laws and, unless so registered, may not be offered or sold in the United States or to U.S. persons except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state laws.

This Current Report on Form 8-K contains certain forward-looking statements within the meaning of the federal securities laws that involve material risks, assumptions and uncertainties. Many possible events or factors could affect our future results and performance, such that our actual results and performance may differ materially from those that may be described or implied in the forward-looking statements. As such, no forward-looking statement can be guaranteed. The factors that could cause actual results to differ from what is described herein, including, but not limited to the failure of one or more of the exchanges to close, include financial market conditions and actions by the counterparties to the Exchange Agreements. The Company is subject to additional risks and uncertainties described in the Company’s annual report on Form 10-K and subsequent quarterly reports on Form 10-Q. You are cautioned not to place undue reliance on these forward-looking statements, which reflect management’s analysis and expectations only as of the date of this Form 8-K. Except as required by law, we undertake no obligation to publicly release the results of any revision or update of these forward-looking statements, whether as a result of new information, future events or otherwise.

Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS

Exhibits

Exhibit No. Description of Exhibit

10.1 Form of Exchange Agreement

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 8, 2018

QUIDEL CORPORATION

By: /s/ Randall J. Steward

Name: Randall J. Steward

Its: Chief Financial Officer

EXHIBIT INDEX

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