

SteadyMed Ltd.  
Form 8-K  
April 21, 2017

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 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): **April 20, 2017**

---

**SteadyMed Ltd.**

(Exact name of registrant as specified in its charter)

**Israel**  
(State or other jurisdiction of  
incorporation)

**001-36889**  
(Commission File Number)

**Not applicable**  
(IRS Employer  
Identification No.)

**5 Oppenheimer Street**  
**Rehovot 7670105, Israel**

(Address of principal executive offices, including zip code)

Edgar Filing: SteadyMed Ltd. - Form 8-K

925-272-4999

(Registrant's telephone number, including area code)

N/A

(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:

- 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 April 20, 2017, SteadyMed Ltd. (the Company) entered into a subscription agreement (the Subscription Agreement) with certain participants as identified below (the Participants), pursuant to which the Company agreed to issue and sell to the Participants for an aggregate price of up to approximately \$30,000,000 the following securities (the Private Placement): an aggregate of 5,031,550 ordinary shares of the Company, nominal value NIS 0.01 per share (the Shares), and warrants (the Warrants) to purchase up to 2,515,775 additional ordinary shares of the Company (the Warrant Shares), for an aggregate purchase price of \$30,000,616.88, or \$5.90 per Share and \$0.125 per Warrant Share (the Closing). The Warrants will have a per share exercise price of \$6.785 and a five year term.

The Company retained JMP Securities LLC as lead placement agent and H. C. Wainwright & Co. as a co-placement agent and agreed to pay the placement agents an aggregate fee equal to up to 7% of the gross proceeds from the Private Placement plus the reimbursement of certain expenses. The Company intends to use the proceeds from the Private Placement to fund research and development, including the development and, if approved, commercialization of the Company's lead product candidate Trevyent and other product candidates.

The Participants consist of entities affiliated with Adage Capital Management, OrbiMed, Deerfield Management, Kingdon Capital Management and others as set forth in the signature pages of the Subscription Agreement. The Closing is expected to occur on or about April 25, 2017, subject to the satisfaction or waiver of certain closing conditions specified in the Subscription Agreement.

The securities to be issued by the Company pursuant to the Subscription Agreement and upon exercise of the Warrants (collectively, the Securities) have not been registered under the Securities Act of 1933, as amended (the Act), and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. The Company is relying on the private placement exemption from registration provided by Section 4(a)(2) of the Act and by Rule 506 of Regulation D, promulgated by the Securities and Exchange Commission (the SEC), and in reliance on similar exemptions under applicable state laws.

Pursuant to the Subscription Agreement, the Company will agree to file a registration statement with the SEC covering resales of the Shares and Warrant Shares by the Participants no later than thirty (30) days following the date of the Closing, and to use its reasonable best efforts to have such registration statement declared effective as soon as practicable. The Company will bear all expenses of such registration of the resale of the Shares and the Warrant Shares. The Company will be required to pay certain liquidated damages if it does not meet certain obligations with respect to the registration of the Shares and Warrant Shares.

The foregoing descriptions of the Subscription Agreement and the Warrants are summaries of the material terms of such agreements and documents, do not purport to be complete and are qualified in their entirety by reference to the Subscription Agreement (and the form of Warrant attached thereto) filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated by reference herein.

Neither this Current Report on Form 8-K nor any exhibit attached hereto is an offer to sell or the solicitation of an offer to buy any securities of the Company.

**Item 3.02. Unregistered Sales of Equity Securities.**

The disclosures set forth in Item 1.01 above are incorporated herein for this Item 3.02.

**Item 8.01. Other Events.**

On April 21, 2017, the Company issued a press release titled SteadyMed Raises \$30 Million in Private Placement. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits**

<b>Exhibit Number</b>	<b>Exhibit Description</b>
10.1	Subscription Agreement, dated April 20, 2017, by and among SteadyMed Ltd. and Participants defined therein
99.1	Press Release, dated April 21, 2017

**Forward-Looking Statements**

*This Current Report on Form 8-K contains forward-looking statements based upon the Company's current expectations. Forward-looking statements involve risks and uncertainties, and include, but are not limited to, all statements relating to the anticipated closing of the Private Placement and the transactions contemplated thereby. The Company's actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, risks and uncertainties associated with market conditions, whether SteadyMed will be able to consummate the Private Placement and the satisfaction of closing conditions related to the Private Placement. There can be no assurance that SteadyMed will be able to complete the Private Placement on the terms described herein or in a timely manner, if at all. Regardless of whether the Private Placement is consummated, SteadyMed will continue to need additional funding and may be unable to raise capital when needed, which would force SteadyMed to delay, reduce or eliminate its product candidate development programs and potentially cease operations. You should not place undue reliance on these forward-looking statements, which apply only as of the date of this Current Report on Form 8-K. The Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 29, 2017 contains under the heading, "Risk Factors", a more comprehensive description of these and other risks to which SteadyMed is subject. SteadyMed expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.*

**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.

**STEADYMED LTD.**

Date: April 21, 2017

By:

*/s/ David W. Nassif*  
David W. Nassif

Chief Financial Officer

**EXHIBIT INDEX**

<b>Exhibit Number</b>	<b>Exhibit Description</b>
10.1	Subscription Agreement, dated April 20, 2017, by and among SteadyMed Ltd. and Participants defined therein
99.1	Press Release, dated April 21, 2017