

Axovant Sciences Ltd.
Form 8-K
June 22, 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): **June 22, 2018**

Axovant Sciences Ltd.

(Exact name of registrant as specified in its charter)

Bermuda
(State or other jurisdiction of
incorporation)

001-37418
(Commission File No.)

98-1333697
(I.R.S. Employer Identification No.)

Suite 1, 3rd Floor

11-12 St. James s Square

London SW1Y 4LB, United Kingdom

(Address of principal executive office)

Registrant s telephone number, including area code: **+44 203 318 9708**

Edgar Filing: Axovant Sciences Ltd. - Form 8-K

(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 June 22, 2018, Axovant Sciences Ltd. (the Company) entered into a Sales Agreement (the Sales Agreement) with Cowen and Company, LLC (Cowen) to sell the Company s common shares having an aggregate offering price of up to \$75,000,000 from time to time through an at-the-market equity offering program under which Cowen will act as the Company s agent.

Under the Sales Agreement, the Company will set the parameters for the sale of the Company s common shares, including the number of common shares to be issued, the time period during which sales are requested to be made, limitation on the number of common shares that may be sold in any one trading day and any minimum price below which sales may not be made. Subject to the terms and conditions of the Sales Agreement, Cowen may sell the Company s common shares by any method deemed to be an at-the-market offering as defined in Rule 415 promulgated under the Securities Act of 1933, as amended, including without limitation sales made through The Nasdaq Global Select Market (Nasdaq) or on any other existing trading market for the Company s common shares. Cowen will use commercially reasonable efforts in conducting such sales activities consistent with its normal trading and sales practices, applicable state and federal laws, rules and regulations and the rules of the Nasdaq. The Sales Agreement may be terminated by the Company upon five days notice to Cowen for any reason or by Cowen upon five days notice to the Company for any reason or at any time under certain circumstances, including but not limited to the occurrence of a material adverse change in the Company. Under the terms of the Sales Agreement, the Company may also sell its common shares to Cowen acting as principal for Cowen s own account at prices agreed upon at the time of sale.

The Sales Agreement provides that Cowen will be entitled to compensation for its services in an amount up to 3% of the gross proceeds of any of the Company s common shares sold under the Sales Agreement. The Company has no obligation to sell any of its common shares under the Sales Agreement, and may at any time suspend solicitation and offers under the Sales Agreement.

The Company s common shares sold under the Sales Agreement will be issued pursuant to the Company s effective shelf registration statement on Form S-3 (File No. 333-215387) and the base prospectus included therein, filed with the Securities and Exchange Commission (the SEC) on December 30, 2016 and declared effective by the SEC on January 13, 2017. On the date hereof, the Company will file a prospectus supplement with the SEC in connection with the offer and sale of the common shares pursuant to the Sales Agreement.

The foregoing description of the Sales Agreement is not complete and is qualified in its entirety by reference to the full text of such agreement, a copy of which is filed as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The legal opinion of Conyers Dill & Pearman Limited relating to the Company s common shares being offered is filed as Exhibit 5.1 to this Current Report on Form 8-K.

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

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

2

Edgar Filing: Axovant Sciences Ltd. - Form 8-K

Exhibit No.

- 1.1 Sales Agreement, dated as of June 22, 2018, between Axovant Sciences Ltd. and Cowen and Company, LLC.
- 5.1 Opinion of Conyers Dill & Pearman Limited.
- 23.1 Consent of Conyers Dill & Pearman Limited (included in Exhibit 5.1).

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.

Axovant Sciences Ltd.

Date: June 22, 2018

By: /s/ Gregory Weinhoff
Name: Gregory Weinhoff
Title: Principal Financial Officer