

ACELRX PHARMACEUTICALS INC

Form 8-K

November 13, 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): November 9, 2018

ACELRX PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware

001-35068

41-2193603

(State of incorporation) (Commission File No.) (IRS Employer Identification No.)

351 Galveston Drive

Redwood City, CA 94063

(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(650) 216-3500**

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 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 8.01. Other Events.

On November 9, 2018, AcelRx Pharmaceuticals, Inc. (the “**Company**”) entered into an underwriting agreement (the “**Underwriting Agreement**”) with Credit Suisse Securities (USA) LLC and Jefferies LLC, as the representatives of the several underwriters named therein (collectively, the “**Underwriters**”), relating to the public offering, issuance and sale of 12,698,412 shares of the Company’s common stock, par value \$0.001 per share (the “**Common Stock**”). The price to the public in this offering is \$3.15 per share, and the Underwriters have agreed to purchase the shares from the Company pursuant to the Underwriting Agreement at a price of \$2.961 per share. The offering is expected to close on November 14, 2018, subject to customary closing conditions. Under the terms of the Underwriting Agreement, the Company also granted the Underwriters an option (the “**Underwriters’ Option**”) exercisable for 30 days to purchase up to an additional 1,904,761 shares of Common Stock. On November 12, 2018, the Underwriters exercised the Underwriters’ Option in full.

The Underwriting Agreement contains customary representations, warranties and agreements by the Company, customary conditions to closing, indemnification obligations of the Company and the Underwriters, including for liabilities under the Securities Act of 1933, as amended, other obligations of the parties and termination provisions. The representations, warranties and covenants contained in the Underwriting Agreement were made only for purposes of such agreement and as of specific dates, were solely for the benefit of the parties to such agreement, and may be subject to limitations agreed upon by the contracting parties, including being qualified by confidential disclosures exchanged between the parties in connection with the execution of the Underwriting Agreement.

The offering is being made pursuant to the Company’s effective registration statement on Form S-3 and an accompanying prospectus (Registration Statement No. 333-218506) previously filed with the U.S. Securities and Exchange Commission and a preliminary and final prospectus supplement thereunder. The Underwriting Agreement is filed as Exhibit 1.1 to this report, and the description of the material terms of the Underwriting Agreement is qualified in its entirety by reference to such exhibit. A copy of the opinion of Cooley LLP relating to the legality of the issuance and sale of the shares in the offering is attached as Exhibit 5.1 hereto.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit No. | <u>Description</u> |
|--------------------|---------------------------|
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| 1.1 | |
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Underwriting Agreement, dated as of November 9, 2018, by and among AcelRx Pharmaceuticals, Inc., Credit Suisse Securities (USA) LLC and Jefferies LLC

5.1 Opinion of Cooley LLP

23.1 Consent of Cooley LLP (contained 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.

Date: November 13, 2018 ACELRX PHARMACEUTICALS,
INC.

By: /s/ Raffi
Asadorian
Raffi
Asadorian

Chief
Financial
Officer