

REVA MEDICAL, INC.

FORM 8-K (Current report filing)

Filed 06/20/17 for the Period Ending 06/16/17

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|-------------|---|
| Address | 5751 COPLEY DRIVE SAN DIEGO, CA 92111 |
| Telephone | (858) 966-3000 |
| CIK | 0001496268 |
| Symbol | RVALL |
| SIC Code | 3842 - Orthopedic, Prosthetic, and Surgical Appliances and Supplies |
| Industry | Advanced Medical Equipment & Technology |
| Sector | Healthcare |
| Fiscal Year | 12/31 |

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: June 16, 2017
(Date of earliest event reported)

REVA MEDICAL, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-54192
(Commission
File Number)

33-0810505
(I.R.S. Employer
Identification No.)

5751 Copley Drive, San Diego, CA
(Address of principal executive offices)

92111
(Zip Code)

(858) 966-3000
(Registrant's telephone number, including area code)

(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))

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 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

As previously reported, on April 22, 2017, REVA Medical, Inc. (“REVA” or the “Company”) entered into a Convertible Note Deed (the “Deed”) pursuant to which the Company agreed to issue up to 525 senior subordinated convertible notes (the “Notes”), each having an issue price of US\$100,000 and a face value of US\$100,000, to raise aggregate proceeds of up to US\$52.5 million, before deducting fees and expenses, with US\$33.8 million of Notes and 1,521,000 Options for the purchase of the Company’s common stock issued at the first closing on May 4, 2017.

On June 16, 2017, the Company completed the second closing contemplated by the Deed, pursuant to which the Company issued US\$13.3 million of Notes and 598,500 Options for the purchase of the Company’s common stock.

Reference is made to Item 1.01 of the Company’s Current Report on Form 8-K filed with the SEC on April 26, 2017, for descriptions of the terms of the Deed, the Notes, and the Options, which descriptions are incorporated herein by reference. All such descriptions of the Deed, the Notes, and the Options do not purport to be complete and are qualified in their entirety by reference to the text of the Deed, such document filed as Exhibit 4.1 hereto.

Item 3.02 Unregistered Sales of Equity Securities

The disclosure in Item 2.03 above regarding the Deed is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure

On June 19, 2017, the Company announced that it had completed the financing transaction that it had entered into in April 2017 and that its shareholders had approved on June 1, 2017. A copy of the announcement is furnished hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit Number | Description |
|-----------------------|---|
| 4.1 | Convertible Note Deed dated April 22, 2017 (incorporated by reference to Exhibit 4.1 to the Current Report on Form 8-K filed on April 26, 2017) |
| 99.1 | Announcement entitled, “ Financing Completed – Tranche 2 Cash Proceeds of US\$13.3 million Received ” |

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.

REVA Medical, Inc.

Date: June 20, 2017

/s/ Katrina L. Thompson

Katrina L. Thompson
Chief Financial Officer
(principal financial and
accounting officer)

Index to Exhibits

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Financing Completed

Tranche 2 Cash Proceeds of US\$13.3 Million Received

San Diego, California and Sydney, Australia (Monday, 19 June 2017, AEST) – REVA Medical, Inc. (ASX: RVA) (“REVA” or the “Company”) announces that it has closed the second tranche and, therefore, has completed the financing transaction announced in April 2017 and approved by the Company’s shareholders on 1 June 2017. Completion occurred on 17 June 2017 (Australian time) with the receipt of US\$13.3 million cash proceeds in exchange for the issuance of US\$13.3 million convertible notes and 598,500 options for the purchase of REVA’s common stock.

Combining the Tranche 2 proceeds with the net proceeds from Tranche 1, which closed 5 May 2017, the Company received a total of US\$34.6 million in cash proceeds. Under the terms of the financing agreement, in exchange for the cash proceeds the Company issued a total of \$47.1 million convertible notes, issued a total of 2,119,500 options for the purchase of common stock, and repurchased US\$12.5 million of its common stock from one of the participating investors.

Commenting on the Tranche 2 completion, REVA’s Chief Executive Officer, Ms. Reggie Groves, stated “We are grateful to our investors for their participation and support in this financing, as it provides the needed capital for our near and longer-term operating plans. The timing of the funding coincides with our commercial launch of *Fantom*, which is the most advanced bioresorbable scaffold available to treat patients suffering from coronary artery disease, and our initiation of the expanded clinical trials of *Fantom*.”

Additional details regarding the Tranche 2 close can be found in REVA’s Appendix 3B, being lodged today with the Australian Securities Exchange.

About REVA

REVA is a medical device company located in San Diego, California, USA, that has developed a proprietary bioresorbable scaffold, as an alternative to metal stents, to treat coronary artery disease. Scaffolds provide restoration of blood flow, support the artery through the healing process, then disappear (or “resorb”) from the body over a period of time. This resorption allows the return of natural movement and function of the artery, a result not attainable with permanent metal stents. The Company’s *Fantom*® scaffold has been designed to offer an ideal balance of thinness and strength, with distinct ease-of-use features including complete scaffold visibility under x-ray, expansion with one continuous inflation, and no procedural time limitations.

HEAD OFFICE : 5751 Copley Drive, San Diego, CA 92111 • +1 (858) 966-3000 • +1 (858) 966-3099 (FAX) • www.reva-medical.com

AUSTRALIAN OFFICE : Suite 4, Level 14, 6 O’Connell Street, Sydney NSW 2000 • +61 2 9237 2800

ARBN 146 505 777 • REVA Medical, Inc., is a foreign company incorporated in Delaware, USA, whose stockholders have limited liability

Forward-Looking Statements

This announcement contains or may contain forward-looking statements that are based on management's beliefs, assumptions and expectations and on information currently available to management. All statements that are not statements of historical fact, including those statements that address future operating performance and events or developments that we expect or anticipate will occur in the future, are forward-looking statements, such as those statements regarding the projections and timing surrounding our plans to commence commercial operations and sell products, conduct clinical trials, develop pipeline products, incur losses from operations, list our securities for sale on a U.S. stock exchange, and assess and obtain future financings for operating and capital requirements. Readers should not place undue reliance on forward-looking statements. Although management believes forward-looking statements are reasonable as and when made, forward-looking statements are subject to a number of risks and uncertainties that may cause actual results to vary materially from those expressed in forward-looking statements, including the risks and uncertainties that are described in the "Risk Factors" section of our Annual Report on Form 10-K filed with the US Securities and Exchange Commission (the "SEC") on February 28, 2017, and as updated in our periodic reports thereafter. Any forward-looking statements in this announcement speak only as of the date when made. REVA does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

| United States Investor & Enquiries: | Australia MediaInvestor Enquiries: | Australia Media Enquiries: |
|--|---|--|
| REVA Medical, Inc. Cheryl Liberatore Director, Communications +1 858-966-3045 | Inteq Limited Kim Jacobs +61 438 217 279 Andrew Cohen +61 408 333 452 | Buchan Consulting Rebecca Wilson +61 3 9866 4722 |

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