

ACCELERATE DIAGNOSTICS, INC

FORM 8-K (Current report filing)

Filed 05/10/17 for the Period Ending 05/08/17

Address	3950 S. COUNTRY CLUB ROAD #470 BUILDING 3-307 TUCSON, AZ 85714
Telephone	303-863-8088
CIK	0000727207
Symbol	AXDX
SIC Code	3826 - Laboratory Analytical Instruments
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 (Date of earliest event reported) May 8, 2017

Accelerate Diagnostics, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-31822

(Commission File Number)

84-1072256

(IRS Employer Identification No.)

3950 South Country Club, Suite 470, Tucson, Arizona

(Address of principal executive offices)

85714

(Zip Code)

(520) 365-3100

(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))

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 May 8, 2017, Accelerate Diagnostics, Inc. (the “Company”) issued a press release announcing a proposed underwritten public offering of shares of its common stock (the “Offering”). A copy of the Company’s press release is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference in its entirety.

On May 9, 2017, the Company issued a press release announcing the pricing of the Offering. A copy of the Company’s press release is attached hereto as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated herein by reference in its entirety.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits. The following materials are filed as exhibits to this Current Report on Form 8-K:

Exhibit Number	Description
99.1	Press Release, dated May 8, 2017
99.2	Press Release, dated May 9, 2017

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: May 10, 2017

ACCELERATE DIAGNOSTICS, INC.
(Registrant)

/s/ Steve Reichling
Steve Reichling
Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release, dated May 8, 2017
99.2	Press Release, dated May 9, 2017

Accelerate Diagnostics Announces Proposed Public Offering of Common Stock

TUCSON, Ariz., May 8, 2017 (GLOBE NEWSWIRE) -- Accelerate Diagnostics, Inc. (Nasdaq: AXDX) today announced that it has commenced an underwritten public offering of 2,500,000 shares of its common stock. All of the shares are being offered by Accelerate Diagnostics. In addition, Accelerate Diagnostics expects to grant the underwriters of the offering a 30-day option to purchase up to an additional 375,000 shares of its common stock at the public offering price, less the underwriting discounts and commissions. The offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

Accelerate Diagnostics anticipates using the net proceeds from the offering for general corporate purposes and to fund commercialization efforts.

J.P. Morgan Securities LLC is acting as lead book-running manager for the offering. William Blair & Company, L.L.C. and Piper Jaffray & Co. are also acting as joint book-running managers. BTIG, LLC is acting as lead manager for the offering.

An automatic shelf registration statement relating to the shares was filed with the Securities and Exchange Commission on April 13, 2017 and became effective upon filing. The offering is being made solely by means of a prospectus. A copy of the preliminary prospectus supplement and accompanying prospectus relating to the offering, when available, may be obtained from J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (866) 803-9204, or by email at prospectus-eq_fi@jpmchase.com; from William Blair & Company, L.L.C., Attention: Prospectus Department, 222 West Adams Street, Chicago, IL 60606, or by telephone at (800) 621-0687, or by email at prospectus@williamblair.com; or from Piper Jaffray & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, or by telephone at (800) 747-3924, or by email at prospectus@pjc.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these 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.

About Accelerate Diagnostics, Inc.

Accelerate Diagnostics, Inc. (Nasdaq:AXDX), is an in vitro diagnostics company dedicated to providing solutions for the global challenge of antibiotic resistance and healthcare-associated infections. The company's Accelerate Pheno™ system and Accelerate PhenoTest™ BC kit were recently cleared by the FDA for antimicrobial susceptibility testing direct from positive blood culture samples. The solution leverages proprietary molecular identification methods and morphokinetic cellular analysis (MCA) to provide minimum inhibitory concentrations for a range of applicable antibiotics. The fully-automated system is designed to eliminate the lengthy culture and sample preparation steps required prior to antimicrobial susceptibility testing.

The "ACCELERATE DIAGNOSTICS" and "ACCELERATE PHENO" and "ACCELERATE PHENOTEST" logos and marks are trademarks or registered trademarks of Accelerate Diagnostics, Inc.

Forward-Looking Statements

Certain of the statements made in this press release are forward looking, such as those, among others, relating to Accelerate Diagnostics' expectations regarding the completion, timing and size of the public offering, its expectations with respect to granting the underwriters a 30-day option to purchase additional shares and its anticipated use of net proceeds from the offering. Actual results or developments may differ materially from those projected or implied in these forward-looking statements. Factors that may cause such a difference include risks and uncertainties related to completion of the public offering on the anticipated terms or at all, market conditions and the satisfaction of customary closing conditions related to the public offering. More information about the risks and uncertainties faced by Accelerate Diagnostics is contained in the section captioned "Risk factors" in the preliminary prospectus supplement related to the public offering filed with the Securities and Exchange Commission. Accelerate Diagnostics disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Investors May Contact:

Laura Pierson, Accelerate Diagnostics, +1 520 365-3100, investors@axdx.com

Reporters May Contact:

Andrew Chasteen, Accelerate Diagnostics, +1 520 365-3100, achasteen@axdx.com

Accelerate Diagnostics Announces Pricing of Upsized Public Offering of Common Stock

TUCSON, Ariz., May 9, 2017 (GLOBE NEWSWIRE) -- Accelerate Diagnostics, Inc. (Nasdaq: AXDX) today announced the pricing of an underwritten public offering of 2,750,000 shares of its common stock, upsized from the original share offering of 2,500,000 shares of common stock, at a price to the public of \$28.85 per share. All of the shares are being sold by Accelerate Diagnostics. The gross proceeds to Accelerate Diagnostics from the offering, before deducting the underwriting discounts and commissions and estimated offering expenses, are expected to be approximately \$79.3 million. The offering is expected to close on or about May 15, 2017, subject to customary closing conditions. In addition, Accelerate Diagnostics has granted the underwriters of the offering a 30-day option to purchase up to an additional 412,500 shares of its common stock at the public offering price, less the underwriting discounts and commissions.

Accelerate Diagnostics anticipates using the net proceeds from the offering for general corporate purposes and to fund commercialization efforts.

J.P. Morgan Securities LLC is acting as lead book-running manager for the offering. William Blair & Company, L.L.C. and Piper Jaffray & Co. are also acting as joint book-running managers. BTIG, LLC is acting as lead manager for the offering.

An automatic shelf registration statement relating to the shares was filed with the Securities and Exchange Commission and became effective on April 13, 2017. The offering is being made solely by means of a prospectus. A copy of the final prospectus supplement and accompanying prospectus related to the offering, when available, may be obtained from J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, or by telephone at (866) 803-9204, or by email at prospectus-req_fi@jpmchase.com; from William Blair & Company, L.L.C., Attention: Prospectus Department, 222 West Adams Street, Chicago, IL 60606, or by telephone at (800) 621-0687, or by email at prospectus@williamblair.com; or from Piper Jaffray & Co., Attention: Prospectus Department, 800 Nicollet Mall, J12S03, Minneapolis, MN 55402, or by telephone at (800) 747-3924, or by email at prospectus@pjc.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these 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.

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