

# AVID BIOSERVICES, INC.

## **FORM 8-K** (Current report filing)

Filed 01/08/18 for the Period Ending 01/05/18

Address	2642 MICHELLE DRIVE, SUITE 200 TUSTIN, CA, 92780
Telephone	714.508.6100
CIK	0000704562
Symbol	CDMO
SIC Code	2834 - Pharmaceutical Preparations
Industry	Pharmaceuticals
Sector	Healthcare
Fiscal Year	04/30

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **January 5, 2018**

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**AVID BIOSERVICES, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State of other jurisdiction  
of incorporation)

**001-32839**  
(Commission File Number)

**95-3698422**  
(IRS Employer  
Identification No.)

**2642 Michelle Drive, Suite 200, Tustin, California 92780**  
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: **(714) 508-6000**

**Peregrine Pharmaceuticals, Inc.**  
**14282 Franklin Avenue, Tustin, California 92780**  
(Former name or former address, if changed since last report)

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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 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.

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**Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

On January 5, 2018, Peregrine Pharmaceuticals, Inc. (the “Company”) changed its corporate name to “Avid Bioservices, Inc.” by filing an Amendment to the Company’s Certificate of Incorporation with the Secretary of State of the State of Delaware (the “Name Change”). The amendment was effected pursuant to Section 242 of the Delaware General Corporation Law, which permits such amendments to be adopted by a corporation’s Board of Directors without stockholder approval. The Name Change does not affect the rights of the Company’s stockholders and no action is required by stockholders. A copy of the Amendment to the Certificate of Incorporation of the Company is attached hereto as Exhibit 3.1.

**Item 8.01 Other Events.**

Effective at the open of market on January 8, 2018, the Company’s trading symbol for its shares of common stock on the NASDAQ Capital Market changed from “PPHM” to “CDMO” and the Company’s trading symbol for its shares of 10.50% Series E Convertible Preferred Stock (“Preferred Stock”) on the NASDAQ Capital Market changed from “PPHMP” to “CDMOP”. In connection with the Name Change, the Company’s common stock has been assigned a new CUSIP number of 05368M 106 and the Company’s Preferred Stock has been assigned a new CUSIP number of 05368M 205. Holders of outstanding stock certificates bearing the prior corporate name are not affected by the Name Change and will not need to be exchanged.

On January 5, 2018, the Company issued a press release announcing the Name Change. A copy of that press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits. The following material is filed as an exhibit to this Current Report on Form 8-K:

**Exhibit  
Number**

- 3.1 [Certificate of Amendment of Certificate of Incorporation of Peregrine Pharmaceuticals, Inc.](#)
- 99.1 [Press Release issued January 5, 2018.](#)

**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.

AVID BIOSERVICES, INC.

Date: January 8, 2018

By: /s/ Paul J. Lytle  
Paul J. Lytle  
Chief Financial Officer

**EXHIBIT INDEX**

<b>Exhibit Number</b>	<b>Description</b>
3.1	<a href="#">Certificate of Amendment of Certificate of Incorporation of Peregrine Pharmaceuticals, Inc.</a>
99.1	<a href="#">Press Release issued January 5, 2018.</a>

**CERTIFICATE OF AMENDMENT  
OF  
CERTIFICATE OF INCORPORATION  
OF  
PEREGRINE PHARMACEUTICALS, INC.,  
A DELAWARE CORPORATION**

Pursuant to Section 242 of the General Corporation Law of the State of Delaware, the undersigned, a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the “DGCL”), does hereby certify:

1. The name of the corporation is Peregrine Pharmaceuticals, Inc. (the “Corporation”).
2. The Certificate of Incorporation of the Corporation, as amended (the “Certificate”) is hereby amended to reflect a change in the name of the Corporation by deleting Article I of the Certificate in its entirety and restating the same as follows:

“NAME : The name of the Corporation is Avid Bioservices, Inc.”

3. This Certificate of Amendment to the Certificate was duly adopted in accordance with the provisions of Section 242(b)(1) of the DGCL, which provide that no meeting or vote of the stockholders shall be required to adopt an amendment to the certificate of incorporation that only effects changes of a corporation’s name.
4. This Certificate of Amendment to the Certificate shall be effective at 4:02 p.m. Eastern Time on January 5, 2018.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be executed this 3rd day of January, 2018.

PEREGRINE PHARMACEUTICALS, INC.,  
a Delaware corporation

By: /s/ Roger J. Lias, Ph.D.  
Roger J. Lias, Ph.D., President & CEO



Contacts:

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**Peregrine Pharmaceuticals Announces Name Change to Avid Bioservices as Part of Transition to Dedicated Contract Development and Manufacturing Organization (CDMO)**

*-- Company Adopts "CDMO" as New Nasdaq Ticker Symbol; Will Initiate Trading Under New Ticker on January 8, 2018 --*

**TUSTIN, Calif., January 5, 2018** – Peregrine Pharmaceuticals, Inc. (NASDAQ:PPHM) (NASDAQ:PPHMP), a company working to improve patient lives by providing high quality biologics manufacturing services to biotechnology and pharmaceutical companies, today announced that it is changing its name to Avid Bioservices, Inc. as part of its transition to a dedicated contract development and manufacturing organization (CDMO). In addition to the name change, the company is also adopting the new NASDAQ ticker symbol "CDMO" (NASDAQ:CDMO). The name and ticker symbol changes will both be effective as of market open on Monday, January 8, 2018.

"As our organization transitions to a pure play CDMO, we believe it is appropriate to take advantage of the brand recognition that has been built within this highly specialized marketplace and to change the company's name and conduct all future operations as Avid Bioservices," said Roger Lias, Ph.D., president and chief executive officer. "Over the past 15 years, Avid has established a reputation for CDMO excellence built on biologics manufacturing expertise and a track record of consistently meeting and exceeding the needs of its clients. This level of quality is highlighted by Avid's receipt of multiple 2017 Contract Manufacturing Leadership Awards for Quality, Reliability, Capabilities, Expertise and Compatibility. We look forward to continuing to build the Avid brand as we work to grow and diversify our CDMO business by providing our clients with the most sophisticated and highest-quality development and manufacturing services."

Effective at market open on Monday, January 8, 2018, trading for Avid Bioservices will begin under the symbol "CDMO" (NASDAQ:CDMO). At the same time, the company's preferred stock will begin trading under the symbol "CDMOP" (NASDAQ:CDMOP). The company's common stock and preferred stock will continue to trade under the ticker symbols "PPHM" and "PPHMP", respectively, until market close on Friday, January 5, 2018. The corporate name change to Avid Bioservices does not affect the rights of the company's stockholders and no action is required by stockholders with respect to the name change. The company's common stock has been assigned a new CUSIP number of 05368M 106 and the company's preferred stock has been assigned a new CUSIP number of 05368M 205 in connection with the name change. Outstanding stock certificates are not affected by the name change and will not need to be exchanged.

**About Avid Bioservices, Inc.**

Avid Bioservices is a dedicated contract development and manufacturing organization (CDMO) focused on development and cGMP manufacturing of biopharmaceutical products derived from mammalian cell culture. The company provides a comprehensive range of process development, high quality cGMP clinical and commercial manufacturing services for the biotechnology and biopharmaceutical industries. With nearly 25 years of experience producing monoclonal antibodies and recombinant proteins in batch, fed-batch and perfusion modes, Avid's services include cGMP clinical and commercial product manufacturing, purification, bulk packaging, stability testing and regulatory strategy, submission and support. The company also provides a variety of process development activities, including cell line development and optimization, cell culture and feed optimization, analytical methods development and product characterization. An updated corporate website featuring a new logo will be available at [www.avidbio.com](http://www.avidbio.com) as of market open on Monday, January 8, 2018.