

TREVENA INC
Form 8-K
October 13, 2017

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): **October 11, 2017**

TREVENA, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

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001-36193
(Commission
File No.)

26-1469215
(IRS Employer
Identification No.)

955 Chesterbrook Boulevard, Suite 200

Chesterbrook, PA 19087

(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(610) 354-8840**

Not applicable

(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 2.02. Results of Operations and Financial Condition.

The information under this caption and contained in the press release attached hereto as Exhibit 99.1 is furnished by Trevena, Inc. (the Company) in accordance with Securities Exchange Commission Release No. 33-8216. This information shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act whether made before or after the date of this Current Report, except as shall be expressly set forth by specific reference in such a filing.

On October 11, 2017, the Company issued a press release announcing its cash and cash equivalents and marketable securities balance as of September 30, 2017. A copy of the press release is furnished hereto as Exhibit 99.1 and incorporated herein by reference.

Item 2.05 Costs Associated with Exit or Disposal Activities.

On October 11, 2017, management of the Registrant, upon the approval of the Board of Directors of the Company, announced a restructuring and reduction in force (the Restructuring) of approximately 30% of its workforce, or 21 employees, as well as other cost saving initiatives intended to lower the Registrant's annualized net operating cash burn. The Restructuring has been completed as of October 13, 2017.

The Registrant has determined that the total costs related to the Restructuring are estimated to be up to approximately \$2.0 million, of which approximately \$1.7 million will result in future cash outlays primarily related to severance costs and related expenses. The remaining costs are expected to be non-cash charges associated with the write-off of laboratory equipment, among other things. The Registrant expects to record these charges in the fourth quarter of 2017.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) In connection with the Restructuring, Michael W. Lark, Ph.D., the Company's Senior Vice President, Research and Chief Scientific Officer, will depart from the Registrant, effective as of December 15, 2017.

Item 8.01 Other Events.

On October 11, 2017, the Company issued a press release announcing the Restructuring. A copy of the press release is furnished hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Number	Description
99.1	Press Release dated October 11, 2017

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EXHIBIT INDEX

Exhibit Number	Description
99.1	<u>Press Release dated October 11, 2017</u>

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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.

TREVENA, INC.

Date: October 13, 2017

By:

/s/ Roberto Cuca
Roberto Cuca
Sr. Vice President and Chief Financial Officer