

SCYNEXIS INC  
Form DEFA14A  
April 30, 2018

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 14A INFORMATION**  
**Proxy Statement Pursuant to Section 14(a) of the**  
**Securities Exchange Act of 1934**  
**(Amendment No. )**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

**Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material under Rule 14a-12

**SCYNEXIS, Inc.**

**(Name of Registrant as Specified In Its Charter)**

**(Name of Person(s) Filing Proxy Statement, if other than the Registrant)**

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

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Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

*See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).(1) Stock sold pursuant to a 10b5-1 plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. e FSP are effective for financial statements issued for annual periods ending after December 15, 2006 and are required to be applied retroactively to all prior periods presented for comparative purposes. The Plan has adopted the provisions of the FSP at December 31, 2006.

As required by the FSP, investments in the accompanying Statements of Net Assets Available for Benefits include fully benefit responsive investment contracts recognized at fair value. AICPA Statement of Position 94-4-1, *Reporting of Investment Contracts Held by Health and Welfare Benefit Plans and Defined Contribution Pension Plans*, as amended, requires fully benefit responsive investment contracts to be reported at fair value in the Plan's Statement of Net Assets Available for Benefits with a corresponding adjustment to reflect these investments at contract value. The requirements of the FSP have been applied retroactively to the Statement of Net Assets Available for Benefits as of December 31, 2005 presented for comparative purposes. Adoption of the FSP had no effect on the Statement of Changes in Net Assets Available for Benefits or the total of net assets available for benefits for any period presented.

*Investment Valuation and Income recognition*

The Plan's investments are stated at fair value except for its benefit-responsive investment contracts, which are valued at contract value (see Note 3). Quoted market prices are used to value investments. Share of mutual funds are valued at the net asset value of shares held by the Plan at year end. Participant loans are valued at their outstanding balances, which approximate fair value.

401(k) Savings Account Plan for Employees of the Exton Facility  
Notes to Financial Statements (continued)

**1. Significant Accounting Policies (continued)**

Investments in bank and insurance company guaranteed investment contracts ( GICs ) and in synthetic investment contracts ( SICs ) are stated at contract value which is equal to principal balance plus accrued interest, because they are fully benefit-responsive. As provided in the FSP, an investment contract is generally permitted to be valued at contract value, rather than fair value, to the extent it is fully benefit-responsive. Fair value of the GICs was estimated by discounting the weighted average cash flows at the then-current interest crediting rate for a comparable maturity investment contract. Fair value of the SICs was estimated based on the fair value of each contract s supporting assets at December 31, 2006 and 2005. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

Although it is management s intention to hold the investment contracts in the Standish Mellon Fixed Income Fund until maturity, certain investment contracts provide for adjustments to contract value for withdrawals made prior to maturity.

**2. Description of the Plan**

The 401(k) Savings Account Plan for Employees of the Exton Facility, formerly known as the Allegheny Rodney (ALstrip) Profit Sharing Plan (the Plan) is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The purpose of the Plan is to encourage employee thrift by permitting eligible employees of the Exton facility of Allegheny Ludlum Corporation (the Company) to defer a part of their compensation and contribute such deferral to the Plan. The Company is a wholly-owned subsidiary of Allegheny Technologies Incorporated (ATI, the Plan Sponsor). The Plan allows employees to contribute a portion of eligible wages each pay period through payroll deductions subject to Internal Revenue Code limitations. The Plan allows participants to direct their contributions to any of the investment alternatives. Unless otherwise specified by the participant, contributions are made to the Standish Mellon Fixed Income Fund.

Separate accounts are maintained by the Plan Sponsor for each participating employee. Trustee fees and asset management fees charged by the Plan s trustee, Mellon Bank, N.A., for the administration of all funds are charged against net assets available for benefits of the respective fund. Certain other expenses of administering the Plan are paid by the Plan Sponsor.

401(k) Savings Account Plan for Employees of the Exton Facility  
Notes to Financial Statements (continued)

**2. Description of the Plan (continued)**

Participants may make in-service and hardship withdrawals as outlined in the plan document. Active employees can borrow up to 50% of their vested account balances minus any outstanding loans. The loan amounts are further limited to a minimum of \$500 and a maximum of \$50,000, and an employee can obtain no more than three loans at one time. Interest rates are determined based on commercially accepted criteria, and payment schedules vary based on the type of the loan. General-purpose loans are repaid over 6 to 60 months, and primary residence loans are repaid over periods from 6 months up to 180 months. Payments are made by payroll deductions.

Further information about the Plan, including eligibility, vesting, contributions, and withdrawals, is contained in the plan documents. Copies of these documents are available from the Plan Sponsor.

**3. Investments**

The following presents investments that represent 5% or more of the Plan's net assets as of December 31, 2006.

	<b>2006</b> <i>(Unaudited)</i>
Standish Mellon Fixed Income Fund (contract value)	\$434,421
T. Rowe Price Structured Research Common Trust Fund (contract value)	374,602
Dreyfus Bond Market Index	119,102

Certain of the Plan's investments are in the Allegheny Master Trust, which has three separately managed institutional investment accounts; the T. Rowe Price Structured Research Common Trust Fund (formerly the ATI Disciplined Stock Fund), the Alliance Capital Growth Pool, and the Standish Mellon Fixed Income Fund, which were valued on a unitized basis (collectively, the Allegheny Master Trust).

The Allegheny Master Trust was established for the investment of assets of the Plan, and several other ATI sponsored retirement plans. Each participating retirement plan has an undivided interest in the Allegheny Master Trust. At December 31, 2006, the Plan's interest in the net assets of the Alliance Capital Growth Pool, the Standish Fixed Income Fund, and the T. Rowe Price Structured Research Common Trust Fund was as follows:

	<b>2006</b> <i>(Unaudited)</i>
T. Rowe Price Structured Research Common Trust Fund	0.52%
Standish Mellon Fixed Income Fund	0.18
Alliance Capital Growth Pool	0.03

401(k) Savings Account Plan for Employees of the Exton Facility  
Notes to Financial Statements (continued)

**3. Investments (continued)**

Investment income and expenses are allocated to the Plan based upon its pro rata share in the net assets of the Allegheny Master Trust.

The composition of the net assets of the Standish Mellon Fixed Income Fund at December 31, 2006 was as follows:

	<b>2006</b>
Guaranteed investment contracts:	
New York Life Insurance Company	\$ 895,330
Principal Life	1,368,618
	<b>2,263,948</b>
Synthetic guaranteed investment contracts:	
Bank of America	28,662,260
IXIS Financial Products, Inc.	4,030,074
Monumental Life	60,286,128
Rabobank	53,011,207
State Street Bank	21,292,911
Union Bank of Switzerland	39,206,620
	<b>206,489,200</b>
Interest in common collective trusts	24,622,702
Total net assets at fair value	233,375,850
Wrap contracts at fair value	(49,959)
Adjustment from fair value to contract value for fully benefit responsive investment contracts	3,381,661
Total net assets	<b>\$ 236,707,552</b>

The Standish Mellon Fixed Income Fund (the Fund) invests in guaranteed investment contracts (GICs) and actively managed structured or synthetic investment contracts (SICs). The GICs are promises by a bank or insurance company to repay principal plus a fixed rate of return through contract maturity. SICs differ from GICs in that there are specific assets supporting the SICs, and these assets are owned by the Allegheny Master Trust. The bank or insurance company issues a wrapper contract that allows participant-directed transactions to be made at contract value. The assets supporting the SICs are comprised of government agency bonds, corporate bonds, asset-backed securities (ABOs), and collateralized mortgage obligations (CMOs).

Interest crediting rates on the GICs in the Fund are determined at the time of purchase. Interest crediting rates on the SICs are either: (1) set at the time of purchase for a fixed term and crediting rate, (2) set at the time of purchase for a fixed term and variable crediting rate or (3) set at the time of purchase and reset monthly within a constant duration. A constant duration contract may specify a duration of 2.5 years and the crediting rate is adjusted monthly based upon quarterly rebalancing of eligible 2.5 year duration investment instruments at the time of each resetting; in effect the contract never matures. At December 31, 2006 the interest crediting rates for GICs and Fixed Maturity SICs ranged from 4.30% to 5.34%.

401(k) Savings Account Plan for Employees of the Exton Facility  
Notes to Financial Statements (continued)

**3. Investments (continued)**

Average yields for all fully-benefit responsive investment contracts for the year ended December 31, 2006 was as follows:

	<b>2006</b>
Average yields:	
Based on actual earnings	<b>4.75%</b>
Based on interest rate credited to participants	<b>4.64%</b>

The composition of net assets of the Alliance Capital Growth Pool at December 31, 2006 was as follows:

	<b>2006</b>
Investment in pooled separate accounts:	
Alliance Equity Fund S.A. #4	<b>\$ 34,335,972</b>
Operating payables	<b>(10,572)</b>
Total net assets	<b>\$ 34,325,400</b>

The composition of net assets of the T. Rowe Price Structured Research Common Trust Fund at December 31, 2006 was as follows:

	<b>2006</b>
Investment in common collective trusts	<b>\$ 72,210,981</b>
Operating payables	<b>(34,228)</b>
Total net assets	<b>\$ 72,176,753</b>



401(k) Savings Account Plan for Employees of the Exton Facility  
Notes to Financial Statements (continued)

**3. Investments (continued)**

The composition of the changes in net assets of the Allegheny Master Trust is as follows:

	<b>Standish Mellon Fixed Income Fund</b>	<b>Alliance Capital Growth Pool</b>	<b>T. Rowe Price Structured Research Common Trust Fund</b>
	<b>Year Ended December 31, 2006</b>		
	<i>(Unaudited)</i>		
Investment income:			
Interest income	\$ 9,196,721	\$	\$
Net realized/unrealized gain on corporate common stocks	6,246		11,900
Net loss, pooled separate accounts		(283,791)	
Net gain, common collective trusts	851,445		10,226,870
Administrative expenses	(242,636)	(98,140)	(403,225)
Transfers	14,124,671	(5,060,685)	(3,924,321)
Net increase (decrease)	23,936,447	(5,442,616)	5,911,224
Total net assets at beginning of year	212,771,105	39,768,016	66,265,529
Total net assets at end of year	\$236,707,552	\$34,325,400	\$72,176,753

Interest, realized and unrealized gains and losses, and management fees from the Allegheny Master Trust are included in the net gain from interest in Allegheny Master Trust on the statement of changes in net assets available for benefits.

**4. Income Tax Status**

The Plan has received a determination letter from the Internal Revenue Service dated August 4, 2003, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this issuance of the determination letter, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax-exempt.

401(k) Savings Account Plan for Employees of the Exton Facility  
Notes to Financial Statements (continued)

**5. Parties-in-Interest**

Dreyfus Corporation is the manager of the Dreyfus Mutual Funds that are offered as investment options under this Plan. Dreyfus Service Corporation is the funds distributor. The Boston Company is the manager of the Short Term Investment Fund. Dreyfus Corporation, Dreyfus Service Corporation and the Boston Company are wholly owned subsidiaries of Mellon Financial Corporation. Mellon Financial Corporation also owns Mellon Bank, N.A., the trustee for this Plan. T. Rowe Price Associates, Inc. is the manager of the T. Rowe Price Structured Research Common Trust Fund. Therefore, transactions with these entities qualify as party-in-interest transactions.

**6. Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. However, no such action may deprive any participant or beneficiary under the Plan of any vested right.

**7. Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risk such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

**8. Reconciliation of Financial Statements to Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2006:

Net assets available for benefits per the financial statements	\$ 1,132,563
Deemed distribution of benefits to participants	(7,190)
Net assets available for benefits per the Form 5500	\$ 1,125,373

401(k) Savings Account Plan for Employees of the Exton Facility  
 EIN 25-1792394 Plan 002  
 Schedule H, Line 4(I) Schedule of Assets (Held at End of Year)  
 December 31, 2006

Investment Description	Units/Shares	Current Value
Registered investment companies:		
Dreyfus Bond Market Index Fund*	11,922.1630	\$ 119,102
Oakmark Balanced Fund	1,606.8980	41,587
Dreyfus Emerging Leaders Fund*	160.3560	5,569
Artisan Funds	24.9780	761
Morgan Stanley Small Growth Fund	58.4560	778
Dreyfus Premier International Value Fund*	173.5770	3,395
Prudential Jennison Growth Fund, Class A Shares	429.7000	7,064
		\$ 178,256
Common Collective Trusts:		
The Boston Company Short Term Investment Fund*	3,145.9300	\$ 3,146
Corporate Common Stocks:		
Allegheny Technologies Incorporated common stock*	3.0000	\$ 272
Participant loans (8.25% to 9.25%)*		\$ 130,396

\* Party-in-interest

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the administrators of the Plan have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

**ALLEGHENY TECHNOLOGIES INCORPORATED  
401(K) SAVINGS ACCOUNT PLAN FOR  
EMPLOYEES OF THE EXTON FACILITY**

Date: June 22, 2007

By: /s/ Richard J. Harshman

Richard J. Harshman  
Executive Vice  
President-Finance and  
Chief Financial Officer  
(Principal Financial Officer  
and Duly  
Authorized Officer)