

ONCOSEC MEDICAL Inc
Form 8-K
October 03, 2011

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): **September 28, 2011**

ONCOSEC MEDICAL INCORPORATED

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

000-54318
(Commission
File Number)

98-0573252
(I.R.S. Employer
Identification No.)

4690 Executive Drive, Suite 250
San Diego, California
(Address of principal executive offices)

92121
(Zip Code)

Registrant's telephone number, including area code: **(855) 662-6732**

Not Applicable

(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 240.14d-2(b))

 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

On September 28, 2011, Oncosec Medical Incorporated (the Company), and Inovio Pharmaceuticals, Inc. (Inovio), entered into an Amendment to the Asset Purchase Agreement (the Amendment). The Amendment amended and modified the payment terms of the Asset Purchase Agreement dated March 14, 2011 (the APA) among the Company and Inovio. Prior to the Amendment, the APA had required the Company to make a payment of \$750,000 to Inovio by September 24, 2011. Under the Amendment, the Company must make a payment of \$100,000 to Inovio on September 30, 2011, with the remaining \$650,000 to be paid to Inovio at the earlier of (i) 30 days following the receipt by the Company of aggregate net proceeds of more than \$5,000,000 from one or more financings occurring on or after September 30, 2011, or (ii) March 31, 2012.

In consideration for the Amendment, the Company issued to Inovio a warrant to purchase 1,000,000 shares of the Company's common stock. The warrant has an exercise price of \$1.20 per share, is exercisable immediately upon issuance and has an exercise term of five years. The warrants also contain a mandatory exercise provision allowing the Company to request the exercise of the warrant in whole provided that the Company's Daily Market Price (as defined in the warrant) is equal to or greater than \$2.40 for twenty consecutive trading days.

As of September 30, 2011, the Company had \$2.65 million outstanding under the APA.

Item 3.02 Unregistered Sales of Equity Securities.

The information set forth in Item 1.01 of this Current Report on Form 8-K is hereby incorporated by reference into this Item 3.02 in its entirety. The warrant was issued to Inovio without registration under the Securities Act of 1933 in reliance on the exemption from the registration requirements of the Securities Act of 1933 afforded by Section 4(2) thereof and Rule 506 of Regulation D promulgated thereunder.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

EXHIBIT INDEX

| Exhibit | Description |
|----------------|---|
| 4.4 | Warrant |
| 10.12 | Amendment to Asset Purchase Agreement, dated September 28, 2011, by and between OncoSec Medical Incorporated and Inovio Pharmaceuticals, Inc. |

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.

ONCOSEC MEDICAL INCORPORATED

Dated: October 3, 2011

By:

/s/ Punit Dhillon

Name: Punit Dhillon

Title: President & Chief Executive Officer

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