

Regulus Therapeutics Inc.
Form 8-K
October 02, 2018

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, 2018

Regulus Therapeutics Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State of

incorporation)

001-35670
(Commission

File No.)

26-4738379
(IRS Employer

Identification No.)

10614 Science Center Drive

San Diego, CA
(Address of principal executive offices)

92121
(Zip Code)

Registrant's telephone number, including area code: (858) 202-6300

N/A

(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 Instructions 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 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

(a) Amendment of Articles of Incorporation to Effect Reverse Stock Split

On September 28, 2018, Regulus Therapeutics Inc. (the Company) held a Special Meeting of Stockholders (the Special Meeting) at which the Company's stockholders approved (i) a series of alternate amendments to the Company's Amended and Restated Certificate of Incorporation to effect, at the option of the Board of Directors of the Company (the Board), a reverse split of the Company's common stock at a ratio ranging from 1-for-5 to 1-for-20, inclusive, with the effectiveness of one of such amendments and the abandonment of the other amendments, or the abandonment of all amendments, to be determined by the Board in its sole discretion following the Special Meeting.

On October 2, 2018, the Company filed a Certificate of Amendment of Amended and Restated Certificate of Incorporation (the Amendment) with the Secretary of State of the State of Delaware to effect a 1-for-12 reverse stock split of the Company's outstanding common stock. The Amendment will be effective at 5:00 p.m. Eastern Time on October 3, 2018 (the Effective Time). A series of alternate amendments to effect a reverse stock split was approved by the Company's stockholders at its Special Meeting held on September 28, 2018, and the specific 1-for-12 reverse split ratio was subsequently approved by the Board on October 1, 2018.

The Amendment provides that, at the Effective Time, every 12 shares of the Company's issued and outstanding common stock will automatically be combined into one issued and outstanding share of common stock, without any change in par value per share. As a result of the reverse stock split, proportionate adjustments will be made to the per share exercise price and/or the number of shares issuable upon the exercise or vesting of all then outstanding stock options, restricted stock units and warrants (if any), which will result in a proportional decrease in the number of shares of the Company's common stock reserved for issuance upon exercise or vesting of such stock options, restricted stock units and warrants, and, in the case of stock options and warrants, a proportional increase in the exercise price of all such stock options and warrants. In addition, the number of shares reserved for issuance under the Company's equity compensation plans immediately prior to the Effective Time will be reduced proportionately.

No fractional shares will be issued as a result of the reverse stock split. Stockholders of record who would otherwise be entitled to receive a fractional share will receive a cash payment in lieu thereof. The reverse stock split will affect all stockholders proportionately and will not affect any stockholder's percentage ownership of the Company's common stock (except to the extent that the reverse stock split results in any stockholder owning only a fractional share).

The Company's common stock will begin trading on The Nasdaq Global Market on a split-adjusted basis when the market opens on October 4, 2018. The new CUSIP number for the Company's common stock following the reverse stock split is 75915K 200.

The foregoing description is qualified in its entirety by the Amendment, which is attached as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 5.07 Submission of Matters to a Vote of Security Holders.

The Company held the Special Meeting on September 28, 2018. At the Special Meeting, the Company's stockholders:

- (1) approved an amendment to the Company's Amended and Restated Certificate of Incorporation to effect a reverse stock split of the Company's common stock at a ratio in the range of 1-for-5 to 1-for-20, with such ratio to be determined in the discretion of the Board and with such reverse stock split to be effected at such time and date, if at all, as determined by the Board in its sole discretion (Proposal 1); and

- (2) approved an authorization to adjourn the Special Meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of Proposal 1.

The tables below set forth the results of the vote of the Company's stockholders for the Special Meeting.

Proposal 1: To approve an amendment to the Company's Amended and Restated Certificate of Incorporation to effect a reverse stock split of the Company's common stock at a ratio in the range of 1-for-5 to 1-for-20, with such ratio to be determined in the discretion of the Board and with such reverse stock split to be effected at such time and date, if at all, as determined by the Board in its sole discretion.

Votes for
63,518,563

Votes against
6,572,128

Abstentions
12,234,584

Broker non-votes
None

Proposal 2: To authorize an adjournment of the Special Meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of Proposal 1.

| Votes for | Votes against | Abstentions | Broker non-votes |
|------------------|----------------------|--------------------|-------------------------|
| 63,171,123 | 6,092,002 | 13,062,150 | None |

No adjournment of the Special Meeting was necessary.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit No. | Description |
|--------------------|---|
| 3.1 | <u>Certificate of Amendment of Amended and Restated Certificate of Incorporation of Regulus Therapeutics Inc.</u> |

Forward-Looking Statements

Statements in this report on Form 8-K that are not statements of historical fact are forward-looking statements, which involve a number of risks and uncertainties. Such statements include statements about the reverse stock split and can be identified by using the word "will". For such statements, the Company claims the protection of the Private Securities Litigation Reform Act of 1995. Actual events or results may differ materially from the Company's expectations. Factors that could cause actual results to differ materially from the forward-looking statements include delays in regulatory approvals and those disclosed in the Company's filings with the Securities and Exchange Commission. These forward-looking statements represent the Company's judgment as of the time of this report on Form 8-K. The Company disclaims any intent or obligation to update these forward-looking statements, other than as may be required under applicable law.

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 thereunto duly authorized.

Date: October 2, 2018

Regulus Therapeutics Inc.

By: /s/ Joseph P. Hagan
Joseph P. Hagan
President and Chief Executive Officer