

BIOLIFE SOLUTIONS INC  
Form 8-K  
March 03, 2017

**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**

**March 1, 2017**

Date of report (Date of earliest event reported)

---

**BIOLIFE SOLUTIONS, INC.**

(Exact Name of Registrant as Specified in Charter)

<b>Delaware</b>	<b>001-36362</b>	<b>94-3076866</b>
(State or Other Jurisdiction of Incorporation)	(Commission File No.)	(IRS Employer Identification No.)

**3303 Monte Villa Parkway, Bothell, WA 98021**

(Address of principal executive offices, including zip code)

**(425) 402-1400**

(Registrant's telephone number, including area code)

---

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))

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

As previously disclosed, BioLife Solutions, Inc. (“we” or “our”) is a party to a commitment letter dated May 12, 2016 (the “Commitment Letter”) with WAVI Holding AG (“WAVI”) pursuant to which WAVI agreed to make a series of advances on June 1, 2016, September 1, 2016, December 1, 2016 and March 1, 2017 (each, an “Advance”). Pursuant to the Commitment Letter, on May 12, 2016, we issued a promissory note (the “Original Note”) in favor of WAVI whereby we agreed to pay WAVI the principal amount of all Advances under the Original Note, plus interest. On January 9, 2017, we issued an amended and restated promissory note (the “Note”) to WAVI. The Note, which amends and restates the Original Note, extends the maturity date of the Note from June 1, 2017 to June 1, 2022 and includes a long-term repayment schedule as follows: beginning September 1, 2017 to June 1, 2018, we will make four quarterly cash interest only payments of \$106,250 and from September 1, 2018 through June 1, 2022, we will make quarterly cash principal payments of \$265,625, in addition to ongoing interest payments. All other terms of the Original Note, including the \$4 million principal amount of the Original Note and the 10% per annum interest rate on the Original Note, remain the same. If at any time the Note is outstanding an event of default has occurred, WAVI may, at its option, declare the Note to be immediately due and payable, together with all unpaid interest, without further notice or demand. The Note also provides that we will not permit any liens on our assets, subject to certain exceptions.

On March 1, 2017, we borrowed \$1,000,000 as the final Advance under the Note, which will be subject to the terms and conditions of the Note described above.

The foregoing descriptions of the Commitment Letter and the Note are not complete and are qualified in their entirety by reference to the full text of the Commitment Letter and the Note, which were filed as Exhibit 10.6 to our Quarterly Report on Form 10-Q filed on May 16, 2016 and as Exhibit 10.1 on our Form 8-K filed on January 13, 2017, respectively.

**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.

Date: March 2, 2017

BIOLIFE SOLUTIONS,  
INC.

By: /s/ Roderick de Greef  
Roderick de Greef  
Chief Financial Officer