

HARVARD BIOSCIENCE INC
Form 10-K/A
March 27, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K/A
Amendment No. 1

☒ Annual report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the fiscal year ended December 31, 2014

☐ or
Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from to

Commission File Number 001-33957

HARVARD BIOSCIENCE, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

04-3306140

(State or other jurisdiction of
Incorporation or organization)

(I.R.S. Employer
Identification No.)

84 October Hill Road, Holliston, Massachusetts 01746
(Address of Principal Executive Offices, including zip code)

(508) 893-8999
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Name of each exchange on which registered
Common Stock, \$0.01 par value	The NASDAQ Global Market
Preferred Stock Purchase Rights	

Securities registered pursuant to Section 12(g) of the Act:
None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. YES ☐ NO ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the

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Act. YES ☐ NO ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

YES ☒ NO ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). ☒ YES ☐ NO

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated

filer ☐

Accelerated filer ☒

Non-accelerated

filer ☐

(Do not check if a smaller reporting company)

Smaller reporting company ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act.

YES ☐ NO ☒

The aggregate market value of 30,389,116 shares of voting common equity held by non-affiliates of the registrant as of June 30, 2014 was approximately \$138,270,478 based on the closing sales price of the registrant's common stock, par value \$0.01 per share on that date. Shares of the registrant's common stock held by each officer and director and each person known to the registrant to own 10% or more of the outstanding voting power of the registrant have been excluded in that such persons may be deemed affiliates. This determination of affiliate status is not a determination for other purposes. The registrant has no shares of non-voting common stock authorized or outstanding.

At March 6, 2015, there were 33,164,780 shares of the registrant's common stock issued and outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the Company's definitive Proxy Statement in connection with the 2015 Annual Meeting of Stockholders (the "Proxy Statement"), to be filed within 120 days after the end of the Registrant's fiscal year, are incorporated by reference into Part III of this Form 10-K. Except with respect to information specifically incorporated by reference in this Form 10-K/A, the Proxy Statement is not deemed to be filed as part hereof.

EXPLANATORY NOTE

Harvard Bioscience, Inc. (the “Company”) is filing this Amendment No. 1 on Form 10-K/A (the “Amendment”) to the Company’s annual report on Form 10-K for the year ended December 31, 2014 (the “Form 10-K”), filed with the Securities and Exchange Commission on March 12, 2015 (the “Original Filing Date”), solely to restate its Exhibit Index to remove the language regarding the XBRL (Extensive Business Reporting Language) information being furnished and not filed. Such language was erroneously included and this Amendment is filed to ensure that such XBRL (Extensive Business Reporting Language) information on Exhibit 101 is deemed filed with the Form 10-K.

The restated Exhibit List below shall replace the Exhibit List included in the Form 10-K. No other changes have been made to the Form 10-K. This Amendment speaks as of the Original Filing Date, does not reflect events that may have occurred subsequent to the Original Filing Date, and, other than the amendments described above and the exhibits attached hereto, does not modify or update in any way disclosures made in the Form 10-K.

EXHIBIT INDEX

The following exhibits are filed as part of this Annual Report on Form 10-K. Where such filing is made by incorporation by reference to a previously filed document, such document is identified.

- (5)2.1 Asset Purchase Agreement, dated September 30, 2008, by and among Harvard Bioscience, Inc., as Parent, Union Biometrica, Inc., as Seller, and UBIO Acquisition Company, as Buyer.
- (12)2.2 Asset Purchase Agreement, dated September 2, 2009, by and among Harvard Bioscience, Inc., as Parent, and DAC Acquisition Holding, Inc., as Purchaser, Denville Scientific, Inc., as Seller, and Walter Demsia and Ryan Sharp, as Shareholders.
- (22)2.3 Separation and Distribution Agreement between Harvard Bioscience, Inc. and Harvard Apparatus Regenerative Technology, Inc. dated as of October 31, 2013.
- 2.4* Share Purchase Agreement between Biochrom Limited, as Buyer, and Multi Channel Systems Holding GmbH, as Seller, dated as of October 1, 2014.
- (27) 2.5 Stock Purchase Agreement by and among Harvard Bioscience, Inc., as Buyer, Triangle BioSystems, Inc., and the sellers party thereto dated as of October 1, 2014.
- (28) 2.6 Agreement for the Sale and Purchase of All Shares in HEKA GmbH by and among Multi Channel Systems MCS GmbH, as Purchaser, Dr. Peter Schulze GmbH & Co. KG, as Seller, and Dr. Peter Schulze, as Guarantor, dated as of January 8, 2015.
- (28) 2.7 Agreement for the Sale and Purchase of All Shares in HEKA Canada between Ealing Scientific Limited, as Purchaser, and Dr. Peter Schulze, as Seller, dated as of January 8, 2015
- (1a)3.1 Second Amended and Restated Certificate of Incorporation of Harvard Bioscience, Inc.
- (1a)3.2 Amended and Restated By-laws of Harvard Bioscience, Inc.
- (2)3.3 Amendment No. 1 to Amended and Restated Bylaws of Harvard Bioscience, Inc. (as adopted October 30, 2007).
- (6)3.4

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Certificate of Designations, Preferences and Rights of a Series of Preferred Stock of Harvard Bioscience, Inc. classifying and designating the Series A Junior Participating Cumulative Preferred Stock.

- (1a)4.1 Specimen certificate for shares of Common Stock, \$0.01 par value, of Harvard Bioscience, Inc.
 - (1b)4.2 Amended and Restated Securityholders' Agreement dated as of March 2, 1999 by and among Harvard Apparatus, Inc., Pioneer Partnership II, Pioneer Capital Corp., First New England Capital, L.P. and Citizens Capital, Inc. and Chane Graziano and David Green.
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- (6/7)4.3 Shareholders Rights Agreement, dated as of February 5, 2008 between Harvard Bioscience, Inc., and Registrar and Transfer Company, as Rights Agent.
- (1b)10.1 Harvard Apparatus, Inc. 1996 Stock Option and Grant Plan.
- (17)10.2 Harvard Bioscience, Inc. Third Amended and Restated 2000 Stock Option and Incentive Plan.
- (1a)10.3 Harvard Bioscience, Inc. Employee Stock Purchase Plan.
- # Amended and Restated Employment Agreement between Harvard Bioscience, Inc. and
- (14)10.4 Chane Graziano, dated December 18, 2008.
- # Amended and Restated Employment Agreement between Harvard Bioscience, Inc. and
- (14)10.5 David Green, dated December 18, 2008.
- (1b)10.6 Form of Director Indemnification Agreement.
- (14)10.7 Lease of Unit 22 Phase I Cambridge Science Park, Milton Road, Cambridge dated May 8, 2008 between The Master Fellows and Scholars of Trinity College Cambridge and Biochrom Limited.
- # Amended and Restated Employment Agreement between Harvard Bioscience, Inc. and
- (14)10.8 Susan Luscinski dated December 18, 2008.
- +(4)10.9 Strategic Supplier Alliance Agreement, dated April 10, 2008, by and between Biochrom Limited and GE Healthcare Biosciences, Corp.
- (11)10.10 Lease, dated February 23, 2004, by and between William Cash Forman and Hoefer, Inc.
- +(8)10.11 Trademark License Agreement, dated December 9, 2002, by and between Harvard Bioscience, Inc. and President and Fellows of Harvard College.
- (9)10.12 Lease Agreement Between Seven October Hill, LLC and Harvard Bioscience, Inc. dated December 30, 2005.
- (10)10.13 Form of Incentive Stock Option Agreement (Executive Officers).
- (10)10.14 Form of Non-Qualified Stock Option Agreement (Executive Officers).
- (10)10.15 Form of Non-Qualified Stock Option Agreement (Non-Employee Directors).
- # Employment Agreement Between Harvard Bioscience, Inc. and Thomas McNaughton,
- (3)10.16 dated November 14, 2008.
- (13)10.17 Amended and Restated Revolving Credit Loan Agreement, dated as of August 7, 2009, by and among Harvard Bioscience, Inc. and the Lenders from time to time party thereto, including Bank of America, N.A. (both in its capacity as “Lender” and in its capacity as “Agent”), and Brown Brothers Harriman & Co.

- (15) Amendment No. 2, dated as of May 22, 2010, to Lease Agreement, as subsequently
10.18 amended, between Seven October Hill LLC and Harvard Bioscience, Inc.
 - (16)
10.19 Form of Deferred Stock Award Agreement under the Harvard Bioscience, Inc.
 - 10.20* Director Compensation Arrangements.
 - (24) Amendment No. 1 to the Harvard Bioscience, Inc. Employee Stock Purchase Plan,
10.21 effective as of January 1, 2012.
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- (24) First Amendment to Harvard Bioscience, Inc. Third Amended and Restated 2000 Stock
 10.22 Option and Incentive Plan, effective as of March 9, 2013.
- (18) Second Amended and Restated Revolving Credit Agreement, dated as of March 29, 2013,
 10.23 by and among Harvard Bioscience, Inc. and the Lenders from time to time party thereto,
 including Bank of America, N.A. and Brown Brothers Harriman & Co.
- (24) Amendment No. 2 to the Harvard Bioscience, Inc. Employee Stock Purchase Plan,
 10.24 effective as of May 23, 2013.
- (24) First Amendment to Second Amended and Restated Credit Agreement dated as of May 30,
 10.25 2013, with an effective date as of April 30, 2013, by and among Harvard Bioscience, Inc.
 Bank of America, N.A. and Brown Brothers Harriman & Co.
- # (19) Employment Agreement, dated August 26, 2013, between Harvard Bioscience, Inc. and
 10.26 Jeffrey A. Duchemin.
- # (20) Offer letter dated September 30, 2013 between Harvard Bioscience, Inc. and Yoav Sibony.
 10.27
- # (20) Offer letter dated September 30, 2013 between Harvard Bioscience, Inc. and Yong Sun.
 10.28
- # (21) Employment Agreement, dated October 2, 2013, between Harvard Bioscience, Inc. and
 10.29 Robert E. Gagnon.
- (24) Second Amendment to Second Amended and Restated Credit Agreement and Waiver
 10.30 dated as of October 31, 2013, by and among Harvard Bioscience, Inc. Bank of America,
 N.A. and Brown Brothers Harriman & Co.
- (22) Intellectual Property Matters Agreement between Harvard Bioscience, Inc. and Harvard
 10.31 Apparatus Regenerative Technology, Inc. dated as of October 31, 2013.
- (22) Product Distribution Agreement between Harvard Bioscience, Inc. and Harvard Apparatus
 10.32 Regenerative Technology, Inc. dated as of October 31, 2013.
- (22) Tax Sharing Agreement between Harvard Bioscience, Inc. and Harvard Apparatus
 10.33 Regenerative Technology, Inc. dated as of October 31, 2013.
- (22) Transition Services Agreement between Harvard Bioscience, Inc. and Harvard Apparatus
 10.34 Regenerative Technology, Inc. dated as of October 31, 2013.
- (22) Waiver Relating to the Employment Agreement between Harvard Bioscience, Inc. and
 10.35 David Green dated as of October, 31, 2013 between Harvard Bioscience, Inc. and David
 Green.
- (22) Waiver Relating to the Employment Agreement between Harvard Bioscience, Inc. and
 10.36 Thomas McNaughton dated as of October, 31, 2013 between Harvard Bioscience, Inc. and
 Thomas McNaughton.

(25) Amendment to Employment Agreement between Harvard Bioscience, Inc. and Jeffrey A.
10.37 Duchemin, effective July 30, 2014.

(25) Amendment to Employment Agreement between Harvard Bioscience, Inc. and Robert E.
10.38 Gagnon, effective July 30, 2014.

(26) Amendment No. 3, dated as of May 30, 2014, to Lease Agreement, as subsequently
10.39 amended, between Seven October Hill LLC and Harvard Bioscience, Inc.

21.1* Subsidiaries of the Registrant.

23.1* Consent of KPMG LLP.

31.1* Certification of Chief Financial Officer of Harvard Bioscience, Inc., pursuant to Rules 13a-15(e) and 15d-15(e), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

31.2* Certification of Chief Executive Officer of Harvard Bioscience, Inc., pursuant to Rules 13a-15(e) and 15d-15(e), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

32.1** Certification of Chief Financial Officer of Harvard Bioscience, Inc., pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

32.2** Certification of Chief Executive Officer of Harvard Bioscience, Inc., pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

101.INS* XBRL Instance Document

101.SCH* XBRL Taxonomy Extension Schema Document

101.CAL* XBRL Taxonomy Extension Calculation Linkbase Document

101.DEF* XBRL Taxonomy Extension Definition Linkbase Document

101.LAB* XBRL Taxonomy Extension Label Linkbase Document

101.PRE* XBRL Taxonomy Extension Presentation Linkbase Document

(1a) Previously filed as an exhibit to the Company's Registration Statement on Form S-1/A (File No. 333-45996) (filed on November 9, 2000) and incorporated by reference thereto.

(1b) Previously filed as an exhibit to the Company's Registration Statement on Form S-1/A (File No. 333-45996) (filed on October 25, 2000) and incorporated by reference thereto.

(2) Previously filed as an exhibit to the Company's Current Report on Form 8-K (filed on November 1, 2007) and incorporated by reference thereto.

(3) Previously filed as an exhibit to the Company's Current Report on Form 8-K (filed November 18, 2008) and incorporated by reference thereto.

(4) Previously filed as an exhibit to the Company's Quarterly Report on Form 10-Q/A, as amended (filed February 19, 2009) and incorporated by reference thereto.

(5) Previously filed as an exhibit to the Company's Current Report on Form 8-K (filed on October 6, 2008) and incorporated by reference thereto.

(6) Previously filed as an exhibit to the Company's Registration Statement on Form 8-A (filed February 8, 2008) and incorporated by reference thereto.

- (7) Previously filed as an exhibit to the Company's Current Report on Form 8-K (filed on February 8, 2008) and incorporated by reference thereto.
 - (8) Previously filed as an exhibit to the Company's Quarterly Report on Form 10-Q (filed May 15, 2003) and incorporated by reference thereto.
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- (9) Previously filed as an exhibit to the Company's Current Report on Form 8-K (filed January 4, 2006) and incorporated by reference thereto.
- (10) Previously filed as an exhibit to the Company's Annual Report on Form 10-K (filed March 16, 2006) and incorporated by reference thereto.
- (11) Previously filed as an exhibit to the Company's Annual Report on Form 10-K (filed March 15, 2004) and incorporated by reference thereto.
- (12) Previously filed as an exhibit to the Company's Current Report on Form 8-K (filed September 9, 2009) and incorporated by reference thereto.
- (13) Previously filed as an exhibit to the Company's Current Report on Form 8-K (filed August 13, 2009) and incorporated by reference thereto.
- (14) Previously filed as an exhibit to the Company's Annual Report on Form 10-K (filed March 11, 2009) and incorporated by reference thereto.
- (15) Previously filed as an exhibit to the Company's Current Report on Form 8-K (filed June 3, 2010) and incorporated by reference thereto.
- (16) Previously filed as an exhibit to the Company's Annual Report on Form 10-K (filed March 16, 2011) and incorporated by reference thereto.
- (17) Previously disclosed in the Company's Proxy Statement on Schedule 14A (filed April 15, 2011) and incorporated by reference thereto.
- (18) Previously filed as an exhibit to the Company's Current Report on Form 8-K (filed April 3, 2013) and incorporated by reference thereto.
- (19) Previously filed as an exhibit to the Company's Current Report on Form 8-K (filed August 29, 2013) and incorporated by reference thereto.
- (20) Previously filed as an exhibit to the Company's Current Report on Form 8-K (filed February 19, 2014) and incorporated by reference thereto.
- (21) Previously filed as an exhibit to the Company's Current Report on Form 8-K (filed October 16, 2013) and incorporated by reference thereto.
- (22) Previously filed as an exhibit to the Company's Current Report on Form 8-K (filed November 6, 2013) and incorporated by reference thereto.
- (24) Previously filed as an exhibit to the Company's Annual Report on Form 10-K (filed March 14, 2014) and incorporated by reference thereto.
- (25) Previously filed as an exhibit to the Company's Current Report on Form 8-K (filed July 31, 2014) and incorporated by reference thereto.
- (26)

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Previously filed as an exhibit to the Company's Quarterly Report on Form 10-Q (filed August 7, 2014) and incorporated by reference thereto.

- (27) Previously filed as an exhibit to the Company's Current Report on Form 8-K (filed October 1, 2014) and incorporated by reference thereto.
 - (28) Previously filed as an exhibit to the Company's Current Report on Form 8-K (filed January 9, 2015) and incorporated by reference thereto.
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+ Certain portions of this document have been granted confidential treatment by the Securities and Exchange Commission (the “Commission”).

* Filed with this Form 10-K.

** This certification shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liability of that section, nor shall it be deemed to be incorporated by reference into any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934.

Management contract or compensatory plan or arrangement.

§ The schedules and exhibits to the Separation and Distribution Agreement have been omitted. A copy of any omitted schedule or exhibit will be furnished to the SEC supplementally upon request.

The Company will furnish to stockholders a copy of any exhibit without charge upon written request.

AMENDMENT EXHIBITS

The following are Exhibits to this Amendment:

31.1* Certification of Chief Financial Officer of Harvard Bioscience, Inc., pursuant to Rules 13a-15(e) and 15d-15(e), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

31.2* Certification of Chief Executive Officer of Harvard Bioscience, Inc., pursuant to Rules 13a-15(e) and 15d-15(e), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.

32.1** Certification of Chief Financial Officer of Harvard Bioscience, Inc., pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

32.2** Certification of Chief Executive Officer of Harvard Bioscience, Inc., pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

* Filed with this Amendment.

** This certification shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liability of that section, nor shall it be deemed to be incorporated by reference into any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934.

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 undersigned thereunto duly authorized.

HARVARD BIOSCIENCE, INC.

Date: March 27, 2015

By: /s/ Robert E. Gagnon
Robert E. Gagnon
Chief Financial Officer