

INOVIO PHARMACEUTICALS, INC.

Form 8-K

June 01, 2012

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)

June 1, 2012

INOVIO PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

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Delaware
(State or other jurisdiction
of incorporation)

001-14888
(Commission
File Number)

33-0969592
(I.R.S. Employer
Identification No.)

1787 Sentry Parkway West

Building 18, Suite 400

Blue Bell, Pennsylvania
(Address of principal executive offices)

Registrant's telephone number, including area code: (267) 440-4200

19422
(Zip Code)

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:

- .. 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 1.01. Entry into Material Definitive Agreement

On June 1, 2012, we entered into a sales agreement (the "Sales Agreement") with Cowen and Company, LLC ("Cowen") to sell shares of our common stock with aggregate gross proceeds of up to \$25,000,000, from time to time, through an at-the-market equity offering program under which Cowen will act as sales agent.

Under the Sales Agreement, we will set the parameters for the sale of shares, including the number of shares to be issued, the time period during which sales are requested to be made, limitation on the number of shares that may be sold in any one trading day and any minimum price below which sales may not be made. Subject to the terms and conditions of the Sales Agreement, Cowen may sell the shares by methods deemed to be an at the market offering as defined in Rule 415 promulgated under the Securities Act of 1933, as amended (the "Securities Act"), including sales made through the NYSE MKT, or any other existing trading market for the common stock or to or through a market maker. In addition, if expressly authorized by us, Cowen may also sell shares in negotiated transactions. Cowen will use commercially reasonable efforts in conducting such sales activities consistent with its normal trading and sales practices and applicable state and federal laws, rules and regulations and the rules of the NYSE MKT. The Sales Agreement may be terminated by us upon notice to Cowen or by Cowen upon notice to us, or at any time under certain circumstances, including but not limited to the occurrence of a material adverse change in us.

The Sales Agreement provides that Cowen will be entitled to compensation for its services in an amount equal to 3.0% of the gross proceeds from the sales of shares sold through Cowen under the Sales Agreement. We have no obligation to sell any shares under the Sales Agreement, and may at any time suspend solicitation and offers under the Sales Agreement. We have agreed in the Sales Agreement to provide indemnification and contribution to Cowen against certain liabilities, including liabilities under the Securities Act.

The shares will be issued pursuant to our shelf registration statement on Form S-3 (File No. 333-176670). We filed a prospectus supplement (the "Prospectus Supplement"), dated June 1, 2012, with the Securities and Exchange Commission in connection with the offer and sale of the shares pursuant to the Sales Agreement.

The foregoing description of the Sales Agreement is not complete and is qualified in its entirety by reference to the full text of such agreement, a copy of which is filed herewith as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated herein by reference.

On May 30, 2012, we notified Roth Capital Partners, LLC ("Roth") of our termination of the Equity Distribution Agreement dated August 27, 2010 between us and Roth.

Item 9.01. Financial Statements and Exhibits.

Exhibit No.	Exhibit Description
1.1	Sales Agreement dated June 1, 2012 between Inovio Pharmaceuticals, Inc. and Cowen and Company, LLC
5.1	Opinion of Duane Morris LLP
99.1	Press Release dated June 1, 2012

SIGNATURE

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.

INOVIO PHARMACEUTICALS, INC.

By: /s/ Peter Kies
Peter Kies,
Chief Financial Officer

Date: June 1, 2012