

INOVIO PHARMACEUTICALS, INC.

Form 8-K

March 07, 2013

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)

March 6, 2013

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)

19422
(Zip Code)

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

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 March 6, 2013, we entered into an underwriting agreement (the "Underwriting Agreement") with Cowen and Company, LLC, as representative of the several underwriters (the "Underwriters"), relating to the issuance and sale by us of 27,377,266 shares (the "Shares") of our common stock, par value \$0.001 per share ("Common Stock"), and warrants ("Warrants") to purchase an aggregate of up to 13,688,633 shares of Common Stock (the "Offering"). The Shares and Warrants are being sold in units (the "Units") at a price of \$0.55 per Unit, with each Unit consisting of one share of Common Stock and a Warrant to purchase 0.50 share of Common Stock at an exercise price of \$0.7936 per share.

The Warrants have a term of five and one-half years. The Shares and the Warrants are immediately separable and will be issued separately.

The net proceeds, after deducting the Underwriters' discounts and other estimated offering expenses, and assuming no exercise of the Warrants, are expected to be approximately \$14.0 million. Cowen and Company, LLC will be acting as sole book-running manager of this offering, Brean Capital, LLC is acting as acting as co-lead manager and Maxim Group LLC is acting as co-manager. The Offering is expected to close on March 12, 2013, subject to certain customary closing conditions.

We are making the Offering pursuant to a shelf registration statement on Form S-3 (Registration No. 333-176670) declared effective by the Securities and Exchange Commission on September 23, 2011.

A copy of the Underwriting Agreement is attached as Exhibit 1.1 to this report and is incorporated herein by reference. The description of the Underwriting Agreement is a summary only and is qualified in its entirety by reference to Exhibit 1.1. A copy of the form of Warrant is attached as Exhibit 4.1 to this report and is incorporated herein by reference. The description of the Warrants is a summary only and is disqualified in its entirety by reference to Exhibit 4.1.

Item 7.01. Regulation FD Disclosure.

On March 6, 2013, we issued a press release with respect to the Offering. A copy of the press release is attached as Exhibit 99.1 to this report and is incorporated by reference herein.

Item 8.01. Other Events.

Our total cash, cash equivalents and short-term investments on hand as of February 28, 2013 was \$16.9 million. Also, enrollment is continuing in our Phase II cervical dysplasia clinical study, and we expect to release unblinded efficacy data in the first quarter of 2014.

Item 9.01. Financial Statements and Exhibits.

Exhibit No.	Exhibit Description
1.1	Underwriting Agreement dated March 6, 2013 between Inovio Pharmaceuticals, Inc. and Cowen and Company, LLC, as representative of the several underwriters
4.1	Form of Warrant
5.1	Opinion of Duane Morris LLP
99.1	Inovio Pharmaceuticals, Inc. Press Release dated March 6, 2013

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: March 7, 2013