
**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): **April 13, 2017**

Oncobiologics, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37759
(Commission File Number)

38-3982704
(IRS Employer Identification No.)

7 Clarke Drive
Cranbury, New Jersey
(Address of principal executive offices)

08512
(Zip Code)

Registrant's telephone number, including area code: **(609) 619-3990**

(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))

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 1.01 Entry Into a Material Definitive Agreement

On April 13, 2017, Oncobiologics, Inc. (the “Company”) entered into the First Amendment to Note and Warrant Purchase Agreement (the “Amendment”) with the required holders of its outstanding senior secured promissory notes (the “Notes”) named therein, to amend certain terms of that certain Note and Warrant Purchase Agreement (the “NWPA”) dated December 22, 2016. The primary purpose of the Amendment was to increase the amount of Notes, which bear interest at a rate of 5% per annum and mature 12 months from the date of the NWPA, that may be issued pursuant to the NWPA from \$10.0 million to \$15.0 million, permit the issuance of additional warrants (which have a 5-year term and an exercise price of \$3.00 per share (the “Warrants”)) to acquire an aggregate 1,665,000 shares of its common stock in connection therewith, as well as increase the amount of time for the Company to issue additional Notes and Warrants in additional closings under the NWPA without approval of the holders of the Notes from 90 days to 180 days.

As previously disclosed, the Company closed the initial sale and purchase of the Notes and Warrants on December 22, 2016, issuing \$8.35 million aggregate principal amount of Notes and Warrants to acquire an aggregate 1,920,500 shares of its common stock in exchange for \$6.5 million of cash and an aggregate of \$1.85 million of existing unsecured bridge notes issued by the Company in October, November and December 2016. In January 2017, the Company then sold an additional \$1.65 million of Notes and issued Warrants to acquire 379,500 shares of its common stock. The Company also entered into a Security Agreement and an Intellectual Property Security Agreement, each dated December 22, 2016, granting the holders of the Notes a security interest in all of its assets, as well as a Registration Rights Agreement dated February 3, 2017 with the purchasers of Notes and Warrants issued pursuant to the NWPA. New purchasers of Notes and Warrants under the NWPA as amended by the Amendment will become parties to these agreements.

In connection with the Amendment, on April 13, 2017 the Company issued an additional \$3.5 million aggregate principal amount of Notes and Warrants to acquire an aggregate 1,165,500 shares of its common stock in exchange for \$3.5 million of cash. Under the NWPA as amended by the Amendment, the Company may now issue up to \$1.5 million of additional Notes and Warrants to acquire up to an additional 499,500 shares of its common stock in additional closings over 180 days from the original date of the NWPA without approval of the holders of the Notes.

The foregoing summary of the Amendment is qualified in its entirety by reference to the complete text of such Amendment, a copy of which is attached to this Current Report on Form 8-K as Exhibit 10.1.

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

The disclosure in Item 1.01 is incorporated by reference into this Item.

Item 3.02 Unregistered Sales of Equity Securities

The disclosure in Item 1.01 is incorporated by reference into this Item.

Item 8.01 Other Information

On April 17, 2017, the Company issued a press release regarding the amendment to the NWPA and issuance of additional Notes and Warrants described herein, which is filed as Exhibit 99.1 hereto.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	First Amendment to Note and Warrant Purchase Agreement by and among Oncobiologics, Inc. and the Note holders named therein, dated April 13, 2017
99.1	Press Release dated April 17, 2017

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.

Oncobiologics, Inc.

Date: April 17, 2017

By: /s/ Lawrence A. Kenyon
Lawrence A. Kenyon
Chief Financial Officer

ONCOBIOLOGICS, INC.
FIRST AMENDMENT TO NOTE AND WARRANT PURCHASE AGREEMENT

Pursuant to that certain Note and Warrant Purchase Agreement, dated as of December 22, 2016 (as amended, the "**Purchase Agreement**"), this **FIRST AMENDMENT TO NOTE AND WARRANT PURCHASE AGREEMENT**, dated April 13, 2017 (this "**Amendment**") is entered into by and among **ONCOBIOLOGICS, INC.**, a Delaware corporation (the "**Company**") and the Purchasers identified on the signature pages to this Amendment. Capitalized terms used in this Amendment and not otherwise defined in this Amendment have the respective meanings ascribed to them in the Purchase Agreement.

RECITALS

- A.** The Company and the Purchasers are parties to the Purchase Agreement.
- B.** The Company and the Purchasers desire to amend the Purchase Agreement as set forth in this Amendment.
- C.** Section 7(a) of the Purchase Agreement provides that the Purchase Agreement may be amended by the written consent of the Company and the Majority Holders.
- D.** The undersigned Purchasers represent the Majority Holders.

AGREEMENT

In consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

- 1. This Amendment will be effective as of April 13, 2017.
- 2. The definition of "Aggregate Note Amount" in Recital A of the Purchase Agreement is amended by changing the phrase "Ten Million Dollars (\$10,000,000)" contained therein to "Fifteen Million Dollars (\$15,000,000)".
- 3. Section 1(e) of the Purchase Agreement is hereby amended and restated as follows:

“(e) *Subsequent Sales.* At any time on or before the 180th day following the Closing or at such later time as the Company and the Majority Holders (as defined below) may mutually agree, the Company may sell up to the balance of the Aggregate Note Amount not sold at the Closing to such persons as may be approved by the Company (the "**Additional Purchasers**"). All such sales made at any additional closings (each an "**Additional Closing**"), shall be made on the terms and conditions set forth in this Agreement, and (i) the representations and warranties of the Company set forth in **Section 2** hereof shall speak as of the Closing and the Company shall have no obligation to update any such disclosure, and (ii) the representations and warranties of the

Additional Purchasers in **Section 3** hereof shall speak as of such Additional Closing. Schedule I may be amended by the Company without the consent of the Purchasers to include any Additional Purchasers upon the execution by such Additional Purchasers of a counterpart signature page hereto. Any Notes sold pursuant to this **Section 1(e)** shall be deemed to be “Notes” for all purposes under this Agreement and any Additional Purchasers thereof shall be deemed to be “Purchasers” for all purposes under this Agreement. Notwithstanding anything to the contrary contained in this Agreement, any Notes issued to Additional Purchasers shall be in the same form attached hereto as **EXHIBIT A** hereto and no consideration or discount shall be offered or paid to any Additional Purchasers to purchase Securities that is not offered or paid to all Purchasers under this Agreement (other than with respect to the amount of Warrants issued in connection therewith, which, in the case of the Additional Closing occurring on April 13, 2017 shall be at the rate of 333,000 per \$1,000,000 of additional Notes). Additionally, no consideration shall be offered or paid to any Persons to amend or consent to a waiver or modification of any provision of the Transaction Documents unless the same consideration is also offered to all of the parties to the Transaction Documents. For clarification purposes, this provision constitutes a separate right granted to each Purchaser by the Company and negotiated separately by each Purchaser, and is intended for the Company to treat the Purchasers as a class and shall not in any way be construed as the Purchasers acting in concert or as a group with respect to the purchase, disposition or voting of Securities or otherwise.”

4. This Amendment will be shall be governed by and construed in accordance with the internal laws of the State of New York, without regard to the conflicts of law provisions. The parties agree that any action brought by either party under or in relation to this Amendment, including without limitation to interpret or enforce any provision of this Amendment, will be brought in, and each party agrees to and does hereby submit to the jurisdiction and venue of, the courts of the State of New York located in New York County or the United States District Court for the Southern District of New York.

5. All other terms and conditions of the Purchase Agreement will be unaffected hereby and remain in full force and effect.

6. This Amendment may only be varied by a document, in writing, of even or subsequent date of this Amendment, executed by the Company and the Majority Holders.

7. The provisions of this Amendment shall inure to the benefit of, and be binding upon, the parties to this Amendment, the Purchasers and their respective successors, assigns, heirs, executors and administrators and other legal representatives.

8. This Amendment may be executed in one or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same agreement. Facsimile copies of signed signature pages will be deemed binding originals.

[SIGNATURE PAGES FOLLOW]

The parties have executed this **FIRST AMENDMENT TO NOTE AND WARRANT PURCHASE AGREEMENT** as of the date first above written.

COMPANY:

ONCOBIOLOGICS, INC.

By: /s/ Lawrence A. Kenyon

Name: Lawrence A. Kenyon

Title: Chief Financial Officer

The parties have executed this **FIRST AMENDMENT TO NOTE AND WARRANT PURCHASE AGREEMENT** as of the date first above written.

PURCHASER:

SABBY HEALTHCARE MASTER FUND, LTD.

By: /s/ Robert Grundstein

Name: Robert Grundstein

Title: COO of Investment Manager

The parties have executed this **FIRST AMENDMENT TO NOTE AND WARRANT PURCHASE AGREEMENT** as of the date first above written.

PURCHASER:

SABBY VOLATILITY WARRANT MASTER FUND, LTD.

By: /s/ Robert Grundstein

Name: Robert Grundstein

Title: COO of Investment Manager

The parties have executed this **FIRST AMENDMENT TO NOTE AND WARRANT PURCHASE AGREEMENT** as of the date first above written.

PURCHASER:

POINTSTATE FUND LP

By: /s/ Alfred J. Barbagallo

Name: Alfred J. Barbagallo

Title: Managing Director & General Counsel

The parties have executed this **FIRST AMENDMENT TO NOTE AND WARRANT PURCHASE AGREEMENT** as of the date first above written.

PURCHASER:



Oncobiologics Secures Additional Funding

Cranbury, NJ – April 17, 2017 — Oncobiologics, Inc. (NASDAQ: ONS), a clinical-stage biopharmaceutical company focused on identifying, developing, manufacturing and commercializing complex monoclonal antibody (mAb) biosimilar therapeutics, today announced that it has amended its Note and Warrant Purchase Agreement dated December 22, 2016 (the “NWPA”) and issued additional senior secured promissory notes that bear interest at a rate of 5.0% per year and mature on the one-year anniversary of the NWPA (the “Notes”) and 5-year warrants to purchase shares of its common stock at an exercise price of \$3.00 per share (the “Warrants”) in connection therewith.

Under the amended NWPA, on April 13, 2017 Oncobiologics issued an additional \$3.5 million aggregate principal amount of Notes and an additional 1,165,500 Warrants. Oncobiologics may issue up to \$1.5 million of additional Notes and 499,500 Warrants in additional closings over 180 days from the original date of NWPA without approval of holders of the Notes.

Oncobiologics will use the proceeds from the sale of the additional Notes and Warrants for working capital purposes and to support ongoing development work as it pursues strategic opportunities.

This news release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful, prior to registration or qualification under the securities laws of any such state or jurisdiction.

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About Oncobiologics, Inc. and its BioSymphony™ Platform

Oncobiologics is a clinical-stage biopharmaceutical company focused on identifying, developing, manufacturing and commercializing complex biosimilar therapeutics. Its current focus is on technically challenging and commercially attractive monoclonal antibodies (mAbs) in the disease areas of immunology and oncology. Oncobiologics is advancing its pipeline of eight biosimilar products, two of which are currently in clinical development. Led by a team of biopharmaceutical experts, Oncobiologics operates from an in-house state-of-the-art fully integrated research and development, and manufacturing facility in Cranbury, New Jersey. Oncobiologics employs its BioSymphony™ Platform to address the challenges of biosimilar development and commercialization by developing high quality mAb biosimilars in an efficient and cost-effective manner on an accelerated timeline. For more information, please visit www.oncobiologics.com.

Forward-Looking Statements

This press release contains forward-looking statements. All statements other than statements of historical facts are “forward-looking statements,” including those relating to future events. In some cases, you can identify forward-looking statements by terminology such as “may,” “might,” “will,” “should,” “expect,” “plan,” “anticipate,” “project,” “believe,” “estimate,” “predict,” “potential,” “intend” or “continue,” the negative of terms like these or other comparable terminology, and other words or terms of similar meaning. These include statements about the amount of additional senior notes and warrants Oncobiologics may issue. Although Oncobiologics believes that it has a reasonable basis for forward-looking statements contained herein, it cautions you that they are based on current expectations about future events affecting Oncobiologics and are subject to risks, uncertainties and factors relating to its operations and business environment, all of which are difficult to predict and many of which are beyond its control. Therefore, they may cause its actual results to differ materially from those expressed or implied by forward-looking statements in this press release. All forward-looking statements included in this press release are expressly qualified in their entirety by the foregoing cautionary statements. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Oncobiologics does not undertake any obligation to update, amend or clarify these forward-looking statements whether as a result of new information, future events or otherwise, except as may be required under applicable securities law.

CONTACTS:

Oncobiologics:

Lawrence A. Kenyon
Chief Financial Officer
LawrenceKenyon@oncobiologics.com

Media & Investors:

Alex Fudukidis
Russo Partners, LLC
alex.fudukidis@russopartnersllc.com
