UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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 8, 2019

ALTIMMUNE, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-32587**	**20-2726770**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

910 Clopper Road, Suite 201S **Gaithersburg, Maryland** **(Address of principal executive offices)**	**20878** **(Zip Code)**

Registrant's telephone number including area code: (240) 654-1450

(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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 2.02. Results of Operations and Financial Condition.

On March 8, 2019, Altimmune, Inc. (the "Company") released the following preliminary unaudited financial results for the year ended December 31, 2018.

The Company has not yet finalized its financial results for the year ended December 31, 2018. However, based on its unaudited preliminary analysis, it estimates that it will have the following selected results for the year ended December 31, 2018. The Company's preliminary results for the year ended December 31, 2018 are preliminary, unaudited and represent the most current information available to the Company's management. The Company's actual results may differ from the preliminary results due to the completion of its financial closing procedures, final adjustments and other developments that may arise between the date of this current report on Form 8-K and the time that financial results for the year ended December 31, 2018 are finalized.

The preliminary unaudited results included herein have been prepared by, and are the responsibility of, the Company's management. Ernst & Young LLP, the Company's independent registered public accounting firm, has not audited, reviewed, compiled, or performed any procedures with respect to the preliminary financial results. Accordingly, Ernst & Young LLP does not express an opinion or any other form of assurance with respect thereto.

All per share amounts in the table below have been adjusted to reflect the 1-for-30 Reverse Stock Split that occurred in September 2018.

	As of December 31, 2018
Balance sheet data:	
Cash, cash equivalents and restricted cash	$ 34.4 million
Working capital	34.8 million
Total assets (1)	54.8 million
Total long-term liabilities	1.9 million
Redeemable convertible preferred stock	—
Total stockholders' equity	48.3 million

	For the year ended December 31, 2018
Statement of operations data:	
Revenue	$ 10 –10.5 million
Total operating expenses	53 – 53.5 million
Net loss	(38.8) – (39.8) million
Net loss attributed to common stockholders	(41.7) to (42.7) million
Net loss per share, basic and diluted	(14.87) to (15.23)

(1) At September 30, 2018, the Company reported net intangible assets of $38.4 million which consist primarily of acquired IPR&D assets. During the fourth quarter of 2018, based on the continued decline of the Company's stock price and in conjunction with a strategic review of our development pipeline at the direction of our new CEO, the Company concluded under the qualitative assessment that an impairment indicator was present as it related to the three IPR&D assets. Accordingly, the Company is currently testing those assets for impairment under a quantitative test by comparing the fair value of the assets to their carrying value. At the time of this current report on Form 8-K, the test is not complete, however we currently expect to record an IPR&D impairment charge in the range of $23.5 million to $25.5 million.

The information included under Item 2.02 of this current report on Form 8-K is deemed "filed" for purposes of Section 18 of the Exchange Act and, therefore, may be incorporated by reference in filings under the Securities Act.

Item 8.01. Other Events.

On December 13, 2018, the Company issued a press release announcing updates to its clinical programs and plans to further expand its pipeline. A copy of the press release is provided as Exhibit 99.1 to this Current Report.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release, dated December 13, 2018

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.

ALTIMMUNE, INC.

By: /s/ Vipin K. Garg
Name: Vipin K. Garg
Title: President and Chief Executive Officer

Dated March 8, 2019

Altimmune Announces Clinical Program Updates and Plans for Pipeline Expansion

December 13, 2018

GAITHERSBURG, Md., Dec. 13, 2018 (GLOBE NEWSWIRE) — Altimmune, Inc. (Nasdaq: ALT), a clinical-stage immunotherapeutics company, today announced updates to its clinical programs and plans to further expand its pipeline.

NasoVAX

As previously announced in September 2018, a monovalent version of NasoVAX, Altimmune's intranasally administered influenza vaccine candidate, elicited statistically significant mucosal antibody responses not seen with the commercially available injectable vaccine Fluzone®, and a nearly 6-fold higher median cellular immune response compared to Fluzone. In addition, the NasoVAX hemagglutination inhibition (HAI) antibody response was stable over the six-month follow-up period, while antibody titers elicited by Fluzone fell over 50% over the same period. The Company is now conducting an extension study for previous Phase 2a study participants to measure further durability of HAI responses one year after vaccination and will be evaluating other clinical measures of NasoVAX immunogenicity.

The US National Institutes of Health's recently published strategic plan for improved influenza vaccines specifically highlighted durability of immune response and insufficient mucosal and cellular immunity as weaknesses of currently approved influenza vaccines. Based on positive clinical results in all of these areas, Altimmune is advancing the manufacture of a multivalent formulation and intends to initiate additional Phase 2 studies once manufacturing is complete.

NasoShield

As announced in August 2018, in Part A of the initial Phase 1 evaluation of NasoShield, Altimmune's next-generation intranasally administered anthrax vaccine candidate, a single dose was well-tolerated but did not produce an appreciable toxin neutralizing antibody (TNA) response. This was unexpected given the compelling nonclinical data obtained previously in two well-established animal models for anthrax.

Part B of the NasoShield study evaluated two intranasal doses of NasoShield at the highest previous dose tested, given 21 days apart. The two-dose regimen was also well-tolerated and provided a boost in total antibody against the antigen, but overall the immune response was very limited. Considering the single dose and two-dose clinical data, together with the disparate results from the nonclinical studies, the Company believes that there may be either a manufacturing or an administration-related issue with the vaccine used in this Phase 1 study. We are aggressively investigating all potential causes that may have contributed to these results. The results of these investigations are expected in the first half of 2019.

HepTcell

In March 2018, the Company reported interim data from its first-in-human evaluation of HepTcell, Altimmune's immunotherapeutic synthetic peptide vaccine candidate, in patients with chronic hepatitis B infection. The study evaluated two-dose levels of Altimmune's proprietary synthetic peptides with and without IC31® adjuvant, a TLR-9 agonist. Both doses showed excellent tolerability and met the primary endpoint of safety. Although there was evidence of dose response in cellular immunity with the HepTcell containing arms, the limited interim analysis showed high median levels of HBV-specific T cell activation in the placebo group as well, making the data difficult to interpret.

The Company has completed the planned final analysis, that also included individual subject changes from baseline, and are very encouraged to note that the two adjuvanted HepTcell arms had markedly greater increases in T cell immunity over baseline than the placebo group. In addition, post-hoc analyses have demonstrated higher baseline-adjusted immune response levels and a higher responder rate in the two adjuvanted HepTcell dose groups compared to placebo.

Altimmune believes that these new analyses provide clear evidence of HBV-specific immune activation by HepTcell and plans to advance the program into Phase 2 development. These data are being submitted for presentation at a scientific meeting and peer-reviewed publication and more details will be presented at that time.

Additional Immunotherapeutic Opportunities

Altimmune intends to pursue additional complementary indications for its differentiated synthetic immunotherapeutic peptide technology. The Company is expanding its preclinical immuno-oncology programs including Oncosyn and Adjusyn. Oncosyn is a T cell immunotherapeutic approach based on the Company's synthetic peptide technology that has been successfully combined with anti-PD1 checkpoint inhibitors and other immunotherapeutic products to provide a significant survival advantage following tumor challenge in mouse models. Adjusyn is a flexible, localized adjuvant technology that has the potential to safely improve immune response in a variety of settings including the immuno-oncology space.

Along with developing product candidates based on our synthetic immunotherapeutic peptide technology platform, the Company plans to explore opportunities to either acquire products or partner in novel immunotherapy indications to further expand our pipeline.

About Altimmune

Altimmune is a clinical-stage immunotherapeutics company focused on the development of products to stimulate robust and durable immune responses for the prevention and treatment of disease. NasoVAX, our influenza vaccine candidate, has unique characteristics that stimulate multiple arms of the immune system and offer the potential to stop infection and the spread of flu, while being easier to administer through an intranasal spray. NasoShield is a next-generation intranasal anthrax vaccine candidate that is intended to improve protection and safety while having favorable dosage and storage properties compared to other anthrax vaccines. HepTcell is a synthetic peptide immunotherapeutic candidate designed to break immune tolerance in chronic Hepatitis B infection. By leveraging the complementary attributes of our proprietary technology platforms, Altimmune is able to design and

develop immunotherapeutic products tailored to address a wide range of disease indications including both acute and chronic infections and cancer. Additional information about Altimmune is available at www.altimmune.com.

Forward-Looking Statement

Any statements made in this press release relating to future financial or business performance, conditions, plans, prospects, trends, or strategies and other financial and business matters, including without limitation, the prospects for commercializing or selling any product or drug candidates, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In addition, when or if used in this press release, the words “may,” “could,” “should,” “anticipate,” “believe,” “estimate,” “expect,” “intend,” “plan,” “predict” and similar expressions and their variants, as they relate to Altimmune, Inc. (the “Company”) may identify forward-looking statements. The Company cautions that these forward-looking statements are subject to numerous assumptions, risks, and uncertainties, which change over time. Important factors that may cause actual results to differ materially from the results discussed in the forward looking statements or historical experience include risks and uncertainties, including risks relating to: the terms of the Company’s Series B preferred stock offering and related warrants; our lack of financial resources and access to capital; realizing the benefits of the merger between Altimmune, Inc. and PharmAthene, Inc.; our ability to utilize the benefits of our tax assets and the results of a tax examination initiated by the IRS; clinical trials and the commercialization of proposed product candidates (such as marketing, regulatory, product liability, supply, competition, dependence on third parties and other risks); the regulatory approval process; dependence on intellectual property; the Company’s BARDA contract and other government programs, reimbursement and regulation. Further information on the factors and risks that could affect the Company’s business, financial conditions and results of operations are contained in the Company’s filings with the U.S. Securities and Exchange Commission, including under the heading “Risk Factors” in the Company’s annual reports on Form 10-K and quarterly reports on Form 10-Q filed with the SEC, which are available at www.sec.gov.

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Source: Altimmune, Inc.