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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, DC 20549

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**FORM 8-K**

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**CURRENT REPORT**  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

**Date of Report (Date of earliest event reported): August 14, 2018**

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

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-32587**  
(Commission  
File Number)

**20-2726770**  
(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)

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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.

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**Item 2.02 Results of Operations and Financial Condition**

On August 14, 2018, Altimune, Inc. (the “Company”) issued a press release announcing the Company’s financial results for its fiscal quarter ended June 30, 2018. A copy of this press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information included in this Current Report on Form 8-K (including Exhibit 99.1 hereto) that is furnished pursuant to this Item 2.02 shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. In addition, the information included in this Current Report on Form 8-K (including Exhibit 99.1 hereto) that is furnished pursuant to this Item 2.02 shall not be incorporated by reference into any filing of the Registrant, whether made before or after the date hereof, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference into such filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

No.	Description
99.1	<a href="#">Press Release dated August 14, 2018</a>

**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/ William Enright

Name: William Enright

Title: President and Chief Executive Officer

Dated August 14, 2018



## Altimune Announces Second Quarter 2018 Financial Results and Provides Corporate Update

*Conference call and webcast scheduled for tomorrow, August 15, 2018, at 8:30am ET*

**GAITHERSBURG, MD, August 14, 2018** — Altimune, Inc. (Nasdaq: ALT), a clinical-stage immunotherapeutics company, today announced financial results for the three and six months ended June 30, 2018.

### Recent Corporate Highlights

- Filed a public registration statement in anticipation of an equity offering later in 2018;
- Completed a plan to extinguish all remaining shares of preferred stock and substantially all of the potentially dilutive warrants associated with our August 2017 Series B preferred stock financing;
- Appointed Mitchel Sayare as Executive Chairman of the Board;
- Added José Ochoa to its Leadership team as Chief Business Officer.

“This quarter was highlighted by a focus on improving our capital structure and strengthening our internal operational team, which will allow us now to focus on our pipeline and developing our novel approach to vaccines,” said William J. Enright, Chief Executive Officer of Altimune. “We are confident the positive results from our NasoVAX trial earlier this year can lead to a new approach to combatting the flu, and that NasoVAX has tremendous potential as an effective, easy-to-administer flu vaccine. We look forward to getting additional Phase 2 clinical trials started next year.”

### Second Quarter 2018 Financial Highlights

- Second quarter revenue was \$2.4 million compared to \$3.0 million in the prior year period. Revenue fluctuated in proportion to our research and development expenses for the NasoShield and SparVax-L programs.
- Research and development expenses were \$4.9 million compared to \$5.3 million in the prior year period. The decrease is attributable to lower spending on the development of the NasoShield product candidate due to timing of manufacturing; while there were



increases in manufacturing and other costs for the NasoVax, SparVax-L and HepTcell programs when compared to the same period in 2017.

- The Company recognized a loss on warrant exchange of \$3.6 million which was included with the changes in fair value of the outstanding warrants to result in a total expense of \$5.2 million for the quarter.
- Net loss attributed to common stockholders was \$9.8 million compared to \$3.2 million for the same period in 2017. Net loss per share attributed to common stockholders was \$0.34 compared to \$0.26 in the prior year period.
- At June 30, 2018, the Company had cash and cash equivalents of approximately \$4.8 million.
- During the quarter, the Company received \$4.0 million in cash related to its federal tax refund receivable. Subsequent to the end of the quarter, the Company received \$1.1 million in cash related to its UK research and development tax credits included in the Company's tax refund receivable at June 30, 2018.

#### **Conference Call Details**

Date: Wednesday, August 15  
Time: 8:30am Eastern Time  
Domestic: 888-204-4368  
International: 323-994-2083  
Conference ID: 3879845  
Webcast: <http://public.viavid.com/index.php?id=130362>

*Replays will be available through August 29:*

Domestic: 844-512-2921  
International: 412-317-6671  
Replay PIN: 3879845

#### **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 and on the development of two next-generation anthrax vaccines that are intended to improve protection and safety while having favorable dosage and storage requirements compared to other anthrax vaccines. The company has two proprietary platform technologies, RespirVec and Densigen, each of which has been shown to activate the immune system in distinctly different ways than traditional vaccines.



### **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 Altimune, 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 Altimune, 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](http://www.sec.gov).

### **Contacts**

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**ALTIMMUNE, INC.**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
**AND COMPREHENSIVE LOSS**

	Three Months Ended June 30,		Six Months Ended June 30,	
	2018	2017	2018	2017
Revenue				
Research grants and contracts	\$ 2,412,193	\$ 3,033,035	\$ 5,098,235	\$ 3,327,668
License revenue	4,947	4,938	9,886	9,876
Total revenue	<u>2,417,140</u>	<u>3,037,973</u>	<u>5,108,121</u>	<u>3,337,544</u>
Operating expenses				
Research and development	4,918,961	5,254,729	10,665,890	8,040,851
General and administrative	2,933,982	1,794,509	5,381,917	3,825,026
Goodwill impairment charges	—	—	490,676	—
Total operating expenses	<u>7,852,943</u>	<u>7,049,238</u>	<u>16,538,483</u>	<u>11,865,877</u>
Loss from operations	<u>(5,435,803)</u>	<u>(4,011,265)</u>	<u>(11,430,362)</u>	<u>(8,528,333)</u>
Other income (expense):				
Changes in fair value of warrant liability, including loss on exchange	(5,228,691)	—	(3,680,709)	—
Changes in fair value of embedded derivatives	4,912	—	(2,130)	—
Interest expense	(1,921)	(97,156)	(2,791)	(157,759)
Interest income	25,617	4,166	57,206	4,166
Other income (expense)	(49)	164	257,675	(947)
Total other income (expense)	<u>(5,200,132)</u>	<u>(92,826)</u>	<u>(3,370,749)</u>	<u>(154,540)</u>
Net loss before income tax benefit	<u>(10,635,935)</u>	<u>(4,104,091)</u>	<u>(14,801,111)</u>	<u>(8,682,873)</u>
Income tax benefit	1,497,093	993,709	2,488,731	993,709
Net loss	<u>(9,138,842)</u>	<u>(3,110,382)</u>	<u>(12,312,380)</u>	<u>(7,689,164)</u>
Other comprehensive income (loss) – foreign currency translation adjustments	<u>(1,078,648)</u>	<u>1,256,970</u>	<u>(463,177)</u>	<u>1,836,806</u>
Comprehensive loss	<u><u>\$(10,217,490)</u></u>	<u><u>\$(1,853,412)</u></u>	<u><u>\$(12,775,557)</u></u>	<u><u>\$(5,852,358)</u></u>
Net loss	<u>\$ (9,138,842)</u>	<u>\$ (3,110,382)</u>	<u>\$ (12,312,380)</u>	<u>\$ (7,689,164)</u>
Preferred stock accretion, and dividends	(700,093)	(44,713)	(2,591,414)	(163,069)
Net loss attributed to common stockholders	<u><u>\$(9,838,935)</u></u>	<u><u>\$(3,155,095)</u></u>	<u><u>\$(14,903,794)</u></u>	<u><u>\$(7,852,233)</u></u>
Weighted-average common shares outstanding, basic and diluted	<u>28,530,423</u>	<u>12,245,701</u>	<u>24,361,010</u>	<u>9,596,423</u>
Net loss per share attributed to common stockholders, basic and diluted	<u><u>\$ (0.34)</u></u>	<u><u>\$ (0.26)</u></u>	<u><u>\$ (0.61)</u></u>	<u><u>\$ (0.82)</u></u>



**ALTIMMUNE, INC.**  
**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS**

	June 30, 2018	December 31, 2017
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 4,170,770	\$ 8,769,465
Restricted cash	591,649	3,534,174
Total cash, cash equivalents and restricted cash	4,762,419	12,303,639
Accounts receivable	2,854,512	3,806,239
Tax refund receivable	3,571,547	6,361,657
Prepaid expenses and other current assets	677,478	994,332
Total current assets	11,865,956	23,465,867
Property and equipment, net	1,475,935	603,146
Intangible assets, net	38,349,189	38,722,270
Other assets	411,250	238,917
Total assets	<u>\$ 52,102,330</u>	<u>\$ 63,030,200</u>
<b>LIABILITIES, REDEEMABLE CONVERTIBLE PREFERRED STOCK AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Notes payable	\$ 1,310,919	\$ 49,702
Accounts payable	245,250	129,075
Accrued expenses and other current liabilities	5,305,868	3,625,257
Current portion of deferred revenue	32,253	19,753
Current portion of deferred rent	172,414	15,914
Total current liabilities	7,066,704	3,839,701
Deferred income taxes	4,431,044	5,938,402
Other long-term liabilities	4,284,510	4,574,507
Total liabilities	15,782,258	14,352,610
Contingencies (Note 15)		
Series B redeemable convertible preferred stock; \$0.0001 par value; 16,000 shares designated; 558 and 12,177 shares issued and outstanding at June 30, 2018 and December 31, 2017, respectively; aggregate liquidation and redemption value of \$510,083 at June 30, 2018	510,083	9,281,767
Stockholders' equity:		
Common stock, \$0.0001 par value; 100,000,000 shares authorized; 37,383,133 and 18,127,119 shares issued; 37,363,965 and 18,103,691 shares outstanding at June 30, 2018 and December 31, 2017, respectively	3,737	1,810
Additional paid-in capital	130,843,634	121,655,838
Accumulated deficit	(89,997,219)	(77,684,839)
Accumulated other comprehensive loss – foreign currency translation adjustments	(5,040,163)	(4,576,986)
Total stockholders' equity	35,809,989	39,395,823
Total liabilities and stockholders' equity	<u>\$ 52,102,330</u>	<u>\$ 63,030,200</u>