

Edge Therapeutics, Inc.  
Form 10-Q  
November 01, 2017

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2017

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 001-37568

Edge Therapeutics, Inc.

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(Exact name of registrant as specified in its charter)

Delaware 26-4231384  
(State or other jurisdiction of incorporation or organization) (IRS Employer Identification No.)

300 Connell Drive, Suite 4000, Berkeley Heights, NJ 07922  
(Address of principal executive offices)

(800) 208-3343  
(Registrant's telephone number)

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (Section 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer", "accelerated

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filer,” “smaller reporting company” and “emerging growth company” in Rule 12b-2 of the Securities Exchange Act of 1934.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller Reporting Company

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.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Securities Exchange Act of 1934). Yes No

The number of shares of the registrant’s Common Stock, par value \$0.00033 per share, outstanding as of October 25, 2017 was 30,859,200.

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Edge Therapeutics, Inc.

FORM 10-Q FOR THE QUARTER ENDED SEPTEMBER 30, 2017

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## PART 1. FINANCIAL INFORMATION

## ITEM 1. FINANCIAL STATEMENTS

## EDGE THERAPEUTICS, INC.

## Balance Sheets

	September 30, 2017 (unaudited)	December 31, 2016
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 97,307,258	\$ 106,398,919
Prepaid expenses and other current assets	326,733	954,581
Total current assets	97,633,991	107,353,500
Property and equipment, net	3,462,343	3,418,077
Other assets	142,870	142,870
Total assets	\$ 101,239,204	\$ 110,914,447
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable	\$ 2,964,971	\$ 3,471,032
Accrued expenses	3,282,398	3,213,715
Short term debt	5,454,610	-
Total current liabilities	11,701,979	6,684,747
Noncurrent liability:		
Long term debt	14,883,240	14,953,143
<b>STOCKHOLDERS' EQUITY</b>		
Preferred stock, 5,000,000 shares authorized at September 30, 2017 and December 31, 2016, 0 outstanding	-	-
Common stock, \$0.00033 par value, 75,000,000 shares authorized at September 30, 2017 and December 31, 2016, 30,859,200 shares and 28,918,516 shares issued and outstanding at September 30, 2017 and December 31, 2016, respectively	10,397	9,756
Additional paid-in capital	212,688,325	190,341,769
Accumulated deficit	(138,044,737)	(101,074,968)
Total stockholders' equity	74,653,985	89,276,557
Total liabilities and stockholders' equity	\$ 101,239,204	\$ 110,914,447

See accompanying notes to the financial statements.

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## EDGE THERAPEUTICS, INC.

## Statements of Operations and Comprehensive Loss

(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2017	2016	2017	2016
Operating expenses:				
Research and development expenses	\$ 6,913,171	\$ 6,724,503	\$ 23,477,971	\$ 18,046,572
General and administrative expenses	3,990,283	3,552,289	12,365,509	10,526,775
Total operating expenses	10,903,454	10,276,792	35,843,480	28,573,347
Loss from operations	(10,903,454 )	(10,276,792 )	(35,843,480 )	(28,573,347 )
Other income (expense):				
Other expense	-	(163,463 )	-	(163,463 )
Interest income	214,064	56,082	479,297	148,272
Interest expense	(592,089 )	(375,089 )	(1,591,998 )	(717,263 )
Net loss and comprehensive loss	(11,281,479 )	(10,759,262 )	(36,956,181 )	(29,305,801 )
Loss per share basic and diluted	\$ (0.37 )	\$ (0.37 )	\$ (1.23 )	\$ (1.02 )