

Sage Therapeutics, Inc.
Form 8-K
February 09, 2018

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): February 7, 2018

Sage Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction

of incorporation)

001-36544
(Commission

File Number)

27-4486580
(I.R.S. Employer

Identification No.)

215 First Street

Cambridge, MA

(Address of principal executive offices)

02142

(Zip Code)

Registrant's telephone number, including area code (617) 299-8380

Not Applicable

(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 February 8, 2018, Sage Therapeutics, Inc. (the Company) entered into an Underwriting Agreement (the Underwriting Agreement) with J.P. Morgan Securities LLC, Goldman, Sachs & Co. LLC and Morgan Stanley & Co. LLC, as representatives of the underwriters named therein (collectively, the Underwriters), relating to the public offering (the Offering) of 3,506,098 shares of the Company's common stock, \$0.0001 par value per share (the Common Stock), at a price to the public of \$164.00 per share (the Offering Price), less underwriting discounts and commissions. The net proceeds to the Company from the sale of the Common Stock, after deducting the underwriting discounts and commissions and other estimated offering expenses payable by the Company, will be approximately \$548.8 million. The Offering is expected to close on February 13, 2018, subject to the satisfaction of customary closing conditions. The Company has also granted the Underwriters a 30-day option to purchase up to an additional 525,914 shares of Common Stock at the Offering Price.

The Offering was made pursuant to the Company's effective shelf registration statement on Form S-3ASR (File No. 333-208870), including the prospectus dated January 5, 2016, as supplemented by a prospectus supplement dated February 8, 2018.

The foregoing is only a brief description of the terms of the Underwriting Agreement, does not purport to be a complete description of the rights and obligations of the parties thereunder, and is qualified in its entirety by reference to the Underwriting Agreement that is filed as Exhibit 1.1 to this Current Report on Form 8-K and incorporated by reference herein. The legal opinion of Goodwin Procter LLP relating to the legality of the issuance and sale of the shares in the Offering is attached as Exhibit 5.1 to this Current Report on Form 8-K.

Item 8.01 Other Events.

On February 7, 2018, the Company issued a press release announcing the Offering and on February 8, 2018, the Company issued a press release announcing the pricing of the Offering. Copies of these press releases are attached hereto as Exhibits 99.1 and 99.2, respectively, and are each incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit

| No. | Description |
|------|---|
| 1.1 | <u>Underwriting Agreement, dated as of February 8, 2018, among Sage Therapeutics, Inc. and J.P. Morgan Securities LLC, Goldman, Sachs & Co. LLC and Morgan Stanley & Co. LLC, as representatives of the underwriters named therein.</u> |
| 5.1 | <u>Opinion of Goodwin Procter LLP.</u> |
| 23.1 | <u>Consent of Goodwin Procter LLP (included in Exhibit 5.1).</u> |
| 99.1 | <u>Press release issued by Sage Therapeutics, Inc. on February 7, 2018.</u> |
| 99.2 | <u>Press release issued by Sage Therapeutics, Inc. on February 8, 2018.</u> |

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SIGNATURES

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.

Date: February 9, 2018

SAGE THERAPEUTICS, INC.

By: /s/ Anne Marie Cook
Anne Marie Cook
Senior Vice President, General Counsel