

Horizon Pharma plc
Form 8-K
October 24, 2014

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): October 23, 2014

Horizon Pharma Public Limited Company

(Exact name of registrant as specified in its charter)

Ireland
(State or other jurisdiction

of incorporation)

001-35238
(Commission

File No.)

Adelaide Chambers, Peter Street, Dublin 8, Ireland

Not Applicable
(IRS Employer

Identification No.)

Edgar Filing: Horizon Pharma plc - Form 8-K

(Address of principal executive offices)

Registrant's telephone number, including area code: 011-353-1-649-8521

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))

Item 1.01 Entry into a Material Definitive Agreement.

On October 23, 2014, Horizon Pharma plc and its wholly-owned subsidiary, Horizon Pharma Inc., (collectively, the Company) entered into separate, privately-negotiated conversion agreements with certain holders (the Holders) of the Company s 5.00% Convertible Senior Notes due 2018 (the Notes). Under the conversion agreements, the Holders agreed to convert an aggregate principal amount of \$60.9 million of Notes held by them and the Company agreed to settle such conversions in ordinary shares of Horizon Pharma plc (ordinary shares) in accordance with the terms of the indenture governing the Notes. Upon conversion, the Company expects to issue an aggregate of 11,350,852 ordinary shares. In addition, pursuant to the conversion agreements, Horizon Pharma, Inc. will make an aggregate cash payment of \$12.8 million to the Holders for additional exchange consideration and accrued and unpaid interest.

The transaction is expected to close on or about October 29, 2014, subject to customary closing conditions. Immediately following the conversions of the Notes contemplated by the conversion agreements, \$89.1 million in aggregate principal amount of the Notes will remain outstanding.

The foregoing description of the conversion agreements is qualified in its entirety by reference to the form of conversion agreement attached as Exhibit 99.1 hereto.

This Current Report does not constitute an offer to sell, or a solicitation of an offer to buy, any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering would be unlawful.

Item 3.02 Unregistered Sales of Equity Securities.

The disclosure under Item 1.01 above is incorporated by reference herein. The issuance of the ordinary shares under the conversion agreements is being made pursuant to Section 4(a)(2) of and/or Regulation D under the Securities Act of 1933, as amended (the Securities Act), only to investors that qualified as qualified institutional buyers (as such terms are defined under the Securities Act).

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Form of Conversion Agreement Related to 5.00% Convertible Senior Notes.

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: October 24, 2014

**HORIZON PHARMA PUBLIC LIMITED
COMPANY**

By: /s/ Paul W. Hoelscher
Paul W. Hoelscher
Executive Vice President and Chief Financial
Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Form of Conversion Agreement Related to 5.00% Convertible Senior Notes.