
**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: July 30, 2018 (Date of earliest event reported)

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

Delaware
(State or other jurisdiction
of incorporation)

000-54192
(Commission
File Number)

33-0810505
(I.R.S. Employer
Identification No.)

5751 Copley Drive, San Diego, CA
(Address of principal executive offices)

92111
(Zip Code)

(858) 966-3000
(Registrant's telephone number, including area code)

(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 (see General Instruction A.2. below):

- 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 July 30, 2018, Reva Medical, Inc. (the “Company”) entered into an amendment to that certain Exclusive License Agreement Number 2, dated July 1, 2010, by and between Rutgers, The State University of New Jersey and the Company (the “Amendment”) related to the composition and coating of the Company’s bioresorbable scaffolds and its other biomaterial products. The Amendment eliminated all minimum annual royalties, which prior to the Amendment could have eventually exceeded \$2 million per year and the royalty rate for all products utilizing the licensed technology remains under five percent. Upon a change in control, the royalty rate will be reduced as certain revenue goals are attained. Additionally, under the terms of the Amendment, future milestone payments, payments due upon a sublicense of the Company’s technology and extension fees applicable to other indications have all been eliminated. The accrual of \$500,000 for extension fees as of June 30, 2018 will be reversed in the third quarter of 2018. The change of control payment has been increased to \$7.85 million plus 1% of the amount by which the purchase price to be paid at closing, net of debt repayment to creditors, exceeds \$500 million. The change of control payment will not exceed \$10 million.

The foregoing description of the terms of the Amendment is qualified in its entirety by reference to the text of such document, a copy of which is filed as Exhibit 10.1 to this Current Report, with portions omitted and filed separately with the SEC pursuant to a request for confidential treatment.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
10.1*	<u>Amendment #4 to Exclusive License Agreement Number 2, by and between Rutgers, The State University of New Jersey and the Company, dated July 30, 2018</u>

* Confidential treatment request with respect to certain portions of this exhibit.

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: August 3, 2018

REVA Medical, Inc.

/s/ **Brandi L. Roberts**

Brandi L. Roberts

Chief Financial Officer

(principal financial and accounting officer)

CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY BRACKETED ASTERISKS [*], HAS BEEN OMITTED AND FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION PURSUANT TO RULE 24B-2 OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED.**

**AMENDMENT #4
TO EXCLUSIVE LICENSE AGREEMENT #2**

THIS AMENDMENT #4 TO EXCLUSIVE LICENSE AGREEMENT #2 (the "Amendment #4") is entered into as of July 30, 2018 ("Amendment Effective Date"), by and between Reva Medical Inc. ("Licensee") and Rutgers, The State University of New Jersey ("Rutgers").

WHEREAS, Licensee and Rutgers have entered into an exclusive license agreement effective July 1, 2010, and have amended it with an amendment #1 effective March 25, 2013, an amendment #2 effective August 26, 2014, and an amendment #3 effective September 12, 2016 (collectively the "License"); and

WHEREAS, the parties wish to further amend certain provisions of the License as set forth in this Amendment #4.

Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the License.

NOW, THEREFORE, in consideration for the mutual premises made herein, the parties hereby agree as follows:

1. "Distributor" means a non-affiliated third party that obtain rights from Licensee or its Affiliates or Sublicensees to resell Licensed Products and does not obtain any other rights with respect to Licensed Product (other than the right to package or repackage Licensed Product).
2. "Sublicense" means any arrangement, however captioned and regardless of how the conveyances are referred to therein, in which Licensee directly or indirectly: (i) grants or otherwise conveys any right licensed hereunder, including by granting an option to certain rights; (ii) agrees not to assert any right licensed hereunder; and/or (iii) otherwise permits the making, offering for sale, using, selling or importing of Licensed Product under the rights licensed hereunder. Notwithstanding the foregoing, Sublicense shall not include (x) label licenses or similar rights granted to customers or (y) licenses granted to Distributors that merely permit such Distributors to resell, package, or re-package Licensed Products supplied by Licensee, its Affiliates, or Sublicensees.

The wording "sublicense" throughout the License shall all be replaced by "Sublicense".

3. "Sublicensee" means any third party to a Sublicense. For clarity, Sublicensee excludes Distributors.

4. The parties agree that starting from the Amendment Effective Date:

- (i) all Improvements made and reduced to practice after the Amendment Effective Date solely by Licensee, with no contribution by Rutgers (hereinafter "REVA Improvement"), shall be owned exclusively by Licensee without any obligation to pay any royalties or fees of any kind to Rutgers on REVA Improvements (or the use of REVA Improvements in any products), unless such REVA Improvement is covered by a Valid Claim in the Rutgers' Patent Rights for which Licensee shall have all the obligations stipulated in the License, and
- (ii) REVA Improvements would not constitute Rutgers' Patent Rights, and
- (iii) Licensee would not be obligated to license or assign REVA Improvements or any rights underlying REVA Improvements, or any information related to REVA Improvements, to Rutgers.

Without limiting the foregoing, the following specific language of the License shall be deleted: (i) the last sentence of Section 2.1, and (ii) the last sentence of Section 2.6.

5. Section 1.16(v) of the License is hereby deleted in its entirety and replaced with the following:

1.16 (v) for avoidance of doubt, with respect to such Improvements with respect to subsections (i), (ii) and (iii) which constitute Joint Inventions of Licensee under U.S. patent law, Licensee elects to have such Licensee's rights in such Improvements included in the Rutgers' Patent Rights for purposes of this Agreement. Further, other intellectual property which is added to Exhibit A, pursuant to the terms of this Agreement, will be included in the definition of Rutgers' Patent Rights for purposes of this Agreement

6. Section 2.5 of the License hereby deleted in its entirety and replaced with the following:

2.5. Continuing Research by Rutgers and Licensee.

- (i) Each Party will advise the other of Improvements to the Inventions that are Rutgers Inventions or Joint Inventions during the term of this Agreement and will disclose them to the Rutgers Office of Technology Commercialization. Each party shall further disclose to each other any patent filings directly related to the Rutgers Inventions or Joint Inventions that such party intends to make.
- (a) Rutgers Inventions which are Improvements, to the extent such Improvements were funded by Licensee pursuant to a Sponsored Research Agreement between Licensee and Rutgers, will be included within the definition of "Inventions" set forth in this Agreement.
- (b) For avoidance of doubt, all Joint Inventions which are Improvements will be included within the definition of "Inventions" set forth in this Agreement.

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- (c) A new Invention, which is not an Improvement, and which is within the definition of the Licensed Polymer and is developed as part of the Sponsored Research Agreement, and which is a Rutgers Invention or a Joint Invention, will be included within the definition of "Inventions" set forth in this Agreement.
 - (ii) Each Party will advise the other, at their sole discretion, if they elect to include in this Agreement a novel invention that consists of a new biodegradable polymer that:
 - (a) is not an Improvement to an existing Invention on Exhibit A, and
 - (b) that was developed separately from the Sponsored Research Agreement, and
 - (c) that is a sole Invention by Rutgers Inventors. Upon one Party providing written notice to the other party pursuant to this clause (ii), the applicable invention shall be an "Invention" under this Agreement.
 - (iii) Exhibit A will be periodically amended to include Improvements, new Inventions.
 - (iv) The provisions of this Agreement supersede the terms of intellectual property as stated in the Sponsored Research Agreement.
7. Sections 4.2 and 4.3 of the License are hereby deleted in their entirety.
8. Sections 4.4 and 4.5 of the License are hereby deleted in their entirety.
9. Section 4.6 of the License is hereby deleted in its entirety and replaced with the following:

At the closing of the first Change of Control, Licensee shall pay Rutgers, via wire transfer, a one-time fee in the amount of Seven Million and Eight Hundred Fifty Thousand U.S. Dollars (US\$7,850,000) plus One Percent (1%) of the Net Purchase Price as defined below ("CHOC Fee"). The CHOC Fee will not exceed Ten Million Dollars (\$10,000,000). For the purpose of this section, "Net Purchase Price" is defined as the total purchase price of the Change of Control deal above \$500,000,000 to be received at the closing minus Licensee's actual debt repayment to its creditors at the time of the closing of the Change of Control deal but not any other expenses (including transaction fees). The following example is hereby offered to illustrate the intent of this section. If Licensee closes a Change of Control deal for a total purchase price of \$600,000,000 at closing, and repays its creditors an amount of \$89,000,000, then the CHOC Fee due to Rutgers will be \$7,850,000 plus \$110,000 (1% * [100,000,000-(89,000,000)]) for a total fee of \$7,960,000. For clarity, the CHOC fee payable to Rutgers shall never drop below Seven Million and Eight Hundred Fifty Thousand U.S. Dollars (US\$7,850,000) under any circumstance.

In addition, Licensee shall pay Rutgers One Percent (1%) of all common stock dividends paid, or committed, to its shareholders prior to, and including, the date of the closing of the Change of Control deal (“CHOC Date”).

Any termination or expiration of this License and/or Amendment #4 shall not affect the rights and obligations set forth in this Section 4.6.

10. Section 5.1 of the License is hereby deleted in its entirety and replaced with the following:

5.1 (i) Except as otherwise required by law, Licensee shall pay to Rutgers a royalty on Net Sales of each category of Licensed Products sold by Licensee and its Sublicensees, including sales to end users and to Distributors (but only with respect to Net Sales arising in countries where there exists a valid and enforceable Rutgers’ Patent Right covering the applicable Licensed Product at the time of sale), at the following percentage rates:

- (a) *** Percent (***) of Net Sales prior to the CHOC Date;
- (b) *** Percent (***) on the first *** dollars (\$**) in cumulative Net Sales after the CHOC Date;
- (c) *** Percent (***) for the next *** dollars (\$**) in cumulative Net Sales after the CHOC Date;
- (d) *** Percent (***) on all Net Sales thereafter.

This obligation to pay royalties shall survive termination (but not expiration) of the License with respect to Licensed Products sold or manufactured under the License prior to such termination. Sales or other transfers among Licensee, its Affiliates and Sublicensees which would otherwise be royalty bearing under this Agreement shall be disregarded for purposes of computing royalties, to the extent that Licensed Products subject to such sale or transfer are subsequently sold or transferred to a third party where a payment of royalty pursuant to the terms of this Agreement with respect to such sale or transfer will be required. Regardless of the number of Licensed Patents that cover a Licensed Product, Licensee shall only pay one applicable royalty set forth in this Section 5.1, and shall not pay multiple royalties for such overlapping coverage.

11. The below clause will be added to the end of Section 5.1 of the License:

In the event that a license for third party intellectual property is required in order for Licensee to make, have made, use, import, offer for sale, or sell the Licensed Products, then the licensing royalty considerations based on Net Sales by Licensee, Affiliates or Sublicensees shall be reduced by up to *** percent (***) of the licensing royalty consideration paid to the third party, provided that the licensing royalty consideration payable to Rutgers shall never drop below *** percent (***) of the licensing consideration calculated before the royalty reduction.

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12. Sections 5.3 and 5.4 of the License are hereby deleted in their entirety.
 13. Section 6.3(ii)(b) of the License is hereby deleted in its entirety and replaced with the following:
The annual extension fees to Non-Stent Products shall be terminated upon the Amendment Effective Date, and the previously accrued extension fees of \$500,000 by Licensee shall no longer be due.
 14. Except as expressly set forth above, the License shall remain unmodified and in full force and effect.
 15. If there is a conflict between the Amendment #4 and any provisions of the License, the terms and conditions of the Amendment #4 shall control.

IN WITNESS WHEREOF, the parties have executed this Amendment #4 as of the date and year set forth above.

Rutgers, The State University of New Jersey

/s/ S. David Kimball, Ph.D.

By: S. David Kimball, Ph.D.

VP, Innovation & Research Commercialization

REVA Medical Inc.

/s/ Brandi L. Roberts

By: Brandi L. Roberts

Chief Financial Officer
