
**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): June 7, 2016

SORRENTO THERAPEUTICS, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-36150
(Commission
File Number)

33-0344842
(IRS Employer
Identification No.)

**9380 Judicial Drive
San Diego, CA 92121**
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (858) 210-3700

N/A
(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))
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Item 1.01. Entry into a Material Definitive Agreement.

As previously reported by Sorrento Therapeutics, Inc. (the “Company”) in its Current Reports on Form 8-K filed with the Securities and Exchange Commission (the “SEC”) on each of April 5, 2016 (the “April Form 8-K”) and June 6, 2016 (the “June Form 8-K”), the Company entered into a Securities Purchase Agreement (the “ABG Purchase Agreement”) with ABG SRNE Limited and Ally Bridge LB Healthcare Master Fund Limited (collectively, “Ally Bridge”), on April 3, 2016. Pursuant to the ABG Purchase Agreement, the Company issued and sold to Ally Bridge and certain other purchasers designated by Ally Bridge (the “ABG Designated Purchasers” and, collectively with Ally Bridge, the “ABG Purchasers”) on June 7, 2016, in a private placement (the “ABG Private Placement”), (1) an aggregate of 2,522,521 shares (the “ABG Shares”) of the Company’s common stock (“Common Stock”), and (2) warrants to purchase an aggregate of 756,756 shares of Common Stock (each, an “ABG Warrant”), for an aggregate purchase price of \$14,000,000. Each ABG Warrant has an exercise price of \$8.50 per share, was immediately exercisable upon issuance, has a term of three years and is exercisable on a cash or cashless exercise basis. The ABG Shares and the ABG Warrants issued and sold under the ABG Purchase Agreement on June 7, 2016 are in addition to the 6,486,484 shares of Common Stock and warrants to purchase an aggregate of 1,945,944 shares of Common Stock purchased by the ABG Purchasers under the ABG Purchase Agreement between May 31, 2016 and June 6, 2016, for an aggregate purchase price of \$36,000,000, as previously reported by the Company in the June Form 8-K.

Under the terms of the ABG Purchase Agreement, the Company is obligated to prepare and file with the SEC, within 30 days of May 31, 2016, a registration statement to register for resale all shares of Common Stock issued and sold under the ABG Purchase Agreement and the shares of Common Stock issuable upon exercise of each warrant to purchase shares of Common Stock issued under the ABG Purchase Agreement (the “ABG Warrant Shares”), and may be required to effect certain registrations to register for resale such shares of Common Stock and the ABG Warrant Shares in connection with certain “piggy-back” registration rights granted to the ABG Purchasers.

As previously reported by the Company in the April Form 8-K, the Company also entered into a Securities Purchase Agreement (together, the “Additional Purchase Agreements”) with each of Beijing Shijilongxin Investment Co., Ltd. (“Beijing Shijilongxin”) and FREJOY Investment Management Co., Ltd. (“Frejoy”), on April 3, 2016. Pursuant to the Additional Purchase Agreements, the Company issued and sold on June 7, 2016, in separate private placements (each, an “Additional Private Placement” and, collectively with the ABG Private Placement, the “Private Placements”), (1) to Beijing Shijilongxin, (a) an aggregate of 5,957,163 shares of Common Stock (the “Beijing Shares”), and (b) warrants to purchase an aggregate of 864,373 shares of Common Stock (the “Beijing Warrants”), for an aggregate purchase price of \$33,062,250; and (2) to Frejoy, (i) an aggregate of 7,108,108 shares of Common Stock (the “Frejoy Shares”), and (ii) warrants to purchase an aggregate of 1,031,373 shares of Common Stock (the “Frejoy Warrants”), for an aggregate purchase price of \$39,450,000. Each of the Beijing Warrants and the Frejoy Warrants (together, the “Additional Warrants” and, collectively with each ABG Warrant, the “Warrants”) have an exercise price of \$8.50 per share, were immediately exercisable upon issuance, have a term of three years and are exercisable on a cash or cashless exercise basis. The shares of Common Stock and the warrants to purchase shares of Common Stock issued and sold under the Additional Purchase Agreements on June 7, 2016 are in addition to (x) the 2,150,945 shares of Common Stock and warrants to purchase an aggregate of 312,098 shares of Common Stock purchased by Beijing Shijilongxin under the applicable Additional Purchase Agreement between May 31, 2016 and June 6, 2016, for an aggregate purchase price of \$11,937,750, and (y) the 1,000,000 shares of Common Stock and warrants to purchase an aggregate of 145,098 shares of Common Stock purchased by Frejoy under the applicable Additional Purchase Agreement between May 31, 2016 and June 6, 2016, for an aggregate purchase price of \$5,550,000, in each case as previously reported by the Company in the June Form 8-K.

Under the terms of the Additional Purchase Agreements, each of Beijing Shijilongxin and Frejoy has the right to demand, at any time beginning six months after the initial closing under the applicable Additional Purchase Agreement, that the Company prepare and file with the SEC a registration statement to register for resale a requested number of shares of Common Stock issued and sold under the Additional Purchase Agreement, as applicable, and a requested number of shares of Common Stock issuable upon exercise of the warrants to purchase shares of Common Stock issued pursuant to such investor’s Additional Purchase Agreement. The Company may also be required to effect certain registrations to register for resale a requested number of shares of Common Stock issued and sold under the Additional Purchase Agreement, as applicable, and a requested number of shares of Common Stock issuable upon exercise of the warrants to purchase shares of Common Stock issued pursuant to such investor’s Additional Purchase Agreement in connection with certain “piggy-back” registration rights granted to Beijing Shijilongxin and Frejoy pursuant to the Additional Purchase Agreements.

The foregoing summaries of the ABG Purchase Agreement, the Additional Purchase Agreements and the Warrants do not purport to be complete and are qualified in their entirety by reference to the copies of the ABG Purchase Agreement, the Additional Purchase Agreements and the forms of Warrant that are expected to be filed with the SEC as exhibits to the Company's Quarterly Report on Form 10-Q for the quarter ending June 30, 2016.

Item 3.02. Unregistered Sales of Equity Securities.

The information contained in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.02. The ABG Shares, the Beijing Shares, the Frejoy Shares, the Warrants and the shares of Common Stock issuable upon exercise of the Warrants (collectively, the "Securities") were offered and sold on June 7, 2016 in transactions exempt from registration under the Securities Act of 1933, as amended (the "Securities Act"), in reliance on Section 4(a)(2) thereof and Rule 506 of Regulation D thereunder or Regulation S under the Securities Act. Each of the ABG Purchasers, Beijing Shijilongxin and Frejoy represented that it was an "accredited investor," as defined in Regulation D, and was acquiring the Securities for investment only and not with a view towards, or for resale in connection with, the public sale or distribution thereof. Accordingly, the Securities have not been registered under the Securities Act and such Securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act and any applicable state securities laws. Neither this Current Report on Form 8-K nor the exhibit attached hereto is an offer to sell or the solicitation of an offer to buy shares of Common Stock, warrants or any other securities of the Company.

Item 8.01. Other Events.

On June 8, 2016, the Company issued the press release attached as Exhibit 99.1 to this Current Report on Form 8-K regarding the closings of the Private Placements and the closings of the transactions previously reported in the June Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press release, dated June 8, 2016.

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.

SORRENTO THERAPEUTICS, INC.

Date: June 8, 2016

By: /s/ Henry Ji, Ph.D.

Name: Henry Ji, Ph.D.

Title: President and Chief Executive Officer

Exhibit Index

Exhibit Number

Description

99.1

Press release, dated June 8, 2016.



Sorrento Closes \$150 Million Private Placement Investments

SAN DIEGO, June 8, 2016 — Sorrento Therapeutics, Inc. (NASDAQ: SRNE; “Sorrento”), an antibody-centric, clinical-stage biopharmaceutical company developing new treatments for cancer and other unmet medical needs announced today that it has closed on \$150 million related to the private placements of common stock and warrants previously announced by the company on April 4, 2016.

Ally Bridge Group (“ABG”), a global healthcare-focused investment group based in Hong Kong, led the financing and, together with Beijing Shijilongxin Investment Co., Ltd. (“Beijing Shijilongxin”), and FREJOY Investment Management Co., Ltd. (“Frejoy”) collectively purchased 25,225,221 shares of common stock at \$5.55 per share, and warrants to purchase 5,055,642 shares of common stock for total consideration of \$140 million.

On May 2, 2016, Sorrento announced that it had closed its private placement of common stock and warrants with the Yuhan Corporation of South Korea for gross proceeds of \$10 million.

All warrants issued have a term of three years and an exercise price of \$8.50 per share. Proceeds from the financing will primarily be used to support the development of Sorrento’s product pipeline and for general corporate purposes.

“Sorrento is very pleased to have the support of such a strong group of strategic and financial investors led by Ally Bridge Group,” said Dr. Henry Ji, President and CEO of Sorrento Therapeutics. “The completion of this significant financing despite the highly volatile and difficult US biotech capital markets enables the development of our internal pipeline as well as the strengthening of Sorrento’s partnership strategy for drug development in Asia and expanding it on a global basis.”

“Ally Bridge Group has been working closely with Dr. Ji and Sorrento’s management over the last few months in bringing together a syndicate of strategic and financial investors – not just with financing but – more importantly – new drug development partnerships from Korea to China,” said Frank Yu, Founder and CEO of ABG. “We are confident in the management team and its corporate strategy of leveraging internal technologies and global partnerships to unlock and maximize its value for the shareholders.”

The shares, warrants and shares issuable upon exercise of the warrants have not been registered under the Securities Act of 1933, as amended, or with any securities regulatory authority of any state or other jurisdiction, and may not be offered or sold in the United States or to U.S. persons absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an

offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

About Sorrento Therapeutics, Inc.

Sorrento is an antibody-centric, clinical stage biopharmaceutical company developing new treatments for cancer, inflammation and autoimmune diseases. Sorrento's lead products are multiple late-stage biosimilar and biobetter antibodies, as well as clinical CAR-T therapies targeting solid tumors.

About Ally Bridge Group

Ally Bridge Group ("ABG") is a global healthcare-focused investment group, founded and led by Mr. Frank Yu (formerly a Managing Director of Goldman Sachs and Och-Ziff Capital) with a global healthcare investment portfolio in China, the United States, and Europe and more than \$1 billion in assets under management. In 2015, ABG initiated, led and completed the \$3.3 billion take-private of WuXi PharmaTech, a leading global life science service provider.

Forward-Looking Statements

This press release and any statements made for and during any presentation or meeting contain forward-looking statements related to Sorrento Therapeutics, Inc. and its subsidiaries under the safe harbor provisions of Section 21E of the Private Securities Litigation Reform Act of 1995 and subject to risks and uncertainties that could cause actual results to differ materially from those projected. Forward-looking statements include statements regarding the expected use of proceeds from the financing with ABG; Sorrento's expectations for its technologies and collaborations; Sorrento's and its subsidiaries' prospects; and other matters that are described in Sorrento's most recent periodic reports filed with the Securities and Exchange Commission, including Sorrento's Annual Report on Form 10-K for the year ended December 31, 2015, as amended, and Quarterly Report on Form 10-Q for the quarter ended March 31, 2016, including the risk factors set forth in those filings. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release and we undertake no obligation to update any forward-looking statement in this press release except as required by law.

Sorrento® and the Sorrento logo are registered trademarks of Sorrento Therapeutics, Inc.

All other trademarks and trade names are the property of their respective owners.

Logo - <http://photos.prnewswire.com/prnh/20150105/167173LOGO>

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