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

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**FORM 8-K**

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**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): August 2, 2016**

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

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**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)

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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.**

On August 2, 2016, Sorrento Therapeutics, Inc. (“Sorrento”), Scintilla Pharmaceuticals, Inc., a subsidiary of Sorrento (“Scintilla”), and Scilex Pharmaceuticals, Inc. (“Scilex”) entered into a binding term sheet (the “Binding Term Sheet”) setting forth the terms and conditions by which Scintilla will, through a subsidiary, purchase all of the issued and outstanding equity of Scilex (the “Acquisition”). Subject to certain conditions, and in exchange for all of the issued and outstanding equity of Scilex, Scintilla will: (1) at the closing of the Acquisition (the “Closing”), pay to the equityholders of Scilex an aggregate of \$100 (the “Cash Consideration”), and (2) following the earlier to occur of (a) the closing of the next third party equity financing of Scintilla or the initial public offering of shares of common stock of Scintilla (“Scintilla Common Stock”) in the United States (a “Financing”), or (b) the two-year anniversary of the Closing, issue to the equityholders of Scilex an aggregate of \$70,000,000 of shares of Scintilla Common Stock, subject to adjustment in certain circumstances, based upon the valuation of Scintilla immediately after such Financing or otherwise as of the two-year anniversary of the Closing (the “Stock Consideration”); however, 20% of the Stock Consideration will be placed into escrow, a portion of which will be held for a period of up to six or 12 months to secure certain obligations of Scilex and its equityholders in connection with the Acquisition. The Cash Consideration and the Stock Consideration will be paid to the Scilex equityholders on a *pro rata* basis based on each such equityholder’s equity interest in Scilex as of the Closing.

In exchange for Scilex’s agreement under the Binding Term Sheet to negotiate exclusively with Sorrento and Scintilla with respect to the Acquisition, Sorrento paid \$500,000 to Scilex upon execution of the Binding Term Sheet (the “Standstill Payment”). If the Closing occurs, the Standstill Payment will be credited against the value of the Stock Consideration payable by Scintilla to the Scilex equityholders. If the Closing does not occur by a specified deadline, unless otherwise agreed to by Sorrento and Scilex, the Standstill Payment will be deemed to be an investment by Sorrento in Scilex’s next third party financing. Additionally, pursuant to the terms of the Binding Term Sheet, Sorrento agreed that, upon the Closing, it will contribute \$10,000,000 to Scintilla to fund, among other things, Scintilla’s working capital expenses, the development of Scintilla’s lead program resiniferatoxin (“RTX”) for the treatment of intractable cancer pain, as well as the development of ZTlido™ (lidocaine), Scilex’s lead product candidate, and the development of certain of Scintilla’s other technologies and product candidates.

The final terms of the Acquisition are subject to the negotiation and finalization of the definitive agreements relating to the Acquisition and the material terms of the Acquisition may differ from those set forth in the Binding Term Sheet. In addition, the Closing will be subject to various customary and other closing conditions.

Henry Ji, Ph.D., Sorrento’s President and Chief Executive Officer and a member of Sorrento’s Board of Directors (the “Board”), through one or more of his affiliated entities, and George Ng, Sorrento’s Executive Vice President, Chief Administrative Officer and Chief Legal Officer, are stockholders of Scilex and currently own approximately 6.5% and 8.6%, respectively, of Scilex’s total outstanding capital stock. Joseph Gunnar & Co., LLC provided an opinion to the Board opining that the consideration to be paid by Scintilla in the Acquisition is fair, from a financial point of view to, Sorrento’s stockholders.

The foregoing summary of the Binding Term Sheet does not purport to be complete and is qualified in its entirety by reference to the full text of the Binding Term Sheet that will be filed with the Securities and Exchange Commission as an exhibit to Sorrento’s Quarterly Report on Form 10-Q for the quarter ending September 30, 2016.

**Item 8.01. Other Events.**

On August 8, 2016, Sorrento issued the press release attached hereto as Exhibit 99.1 announcing the entry into the Binding Term Sheet.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

99.1 Press release, dated August 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: August 8, 2016

By: /s/ Henry Ji

Name: Henry Ji, Ph.D.

Title: President and Chief Executive Officer

## Exhibit Index

<b>Exhibit Number</b>	<b>Description</b>
99.1	Press release, dated August 8, 2016.



**Scintilla Pharmaceuticals, a Subsidiary of Sorrento Therapeutics, to Acquire SCILEX Pharmaceuticals to Add a Late-Stage Asset to Bolster its Pain Management Business**

SAN DIEGO, August 8, 2016 – Scintilla Pharmaceuticals, Inc. (“Scintilla”), a subsidiary of Sorrento Therapeutics, Inc. (NASDAQ: SRNE; “Sorrento”), has entered into a binding term sheet to acquire SCILEX Pharmaceuticals, Inc. (“SCILEX”). Scintilla’s lead program is resiniferatoxin (“RTX”) for the treatment of intractable cancer pain.

SCILEX, based in Malvern, PA, is engaged in the development and commercialization of products focused on the treatment of pain. SCILEX’s lead product candidate, ZTlido™ (lidocaine patch 1.8%), is a branded lidocaine patch formulation being developed for the treatment of postherpetic neuralgia, the chronic pain that sometimes develops with shingles. The patch technology can be adapted to other applications. In July 2015, SCILEX filed a new drug application (“NDA”) for ZTlido™. The SCILEX team is meeting with U.S. Food & Drug Administration (“FDA”) in the next few weeks in preparation of a planned NDA re-submission for a potential FDA action date in mid-2017. The direct costs for re-submission are estimated to be less than \$3 million. In addition to ZTlido™, the SCILEX pipeline includes line extensions of ZTlido™ as well as other novel patch technologies in development.

The acquisition is contingent upon completion of each parties’ due diligence and other customary closing conditions. In consideration for the acquisition, SCILEX equity holders will receive up to \$70 million in stock of Scintilla, following the next equity financing of Scintilla. Joseph Gunnar & Co., LLC provided a fairness opinion to Sorrento.

“The pending acquisition of SCILEX creates a unique business for Scintilla as a specialized pain management company with a potential near term commercial product in ZTlido™”, said Dr. Henry Ji, President and CEO of Sorrento. Dr. Ji added, “the contribution of SCILEX’s assets and experienced management team in combination with our RTX program immediately positions Scintilla with the pipeline and leadership to develop and commercialize new pain management solutions.” The SCILEX transaction represents a concrete step taken by Sorrento to focus on the development of high-impact clinical and near commercial-stage therapeutic products.”

“We are excited about the potential transaction with Scintilla”, stated Anthony Mack, CEO of SCILEX. “By combining Scintilla’s novel product candidate, RTX and our product candidate, ZTlido™, we believe we have a strong pain company with multiple later stage opportunities.”

**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 late-stage biosimilar and biobetter antibodies, as well as clinical CAR-T therapies targeting solid tumors.

**About Scintilla Pharmaceuticals, Inc.**

Scintilla Pharmaceuticals, is a subsidiary of Sorrento Therapeutics. Scintilla's lead program is RTX for the treatment of opiate refractory cancer pain. The RTX program has been tested successfully in a Phase 1 - 2 clinical trial, and is scheduled to commence Phase 2 clinical trials in early 2017.

**About SCILEX Pharmaceuticals, Inc.**

SCILEX Pharmaceuticals, Inc., located in Malvern, PA, develops and brings branded pharmaceutical products to market using technologies that are designed to maximize quality of life for all. SCILEX is working to deliver the next generation of products that are responsible by design. The Company's lead product candidate under development, ZTlido™ (lidocaine patch 1.8%), is a branded lidocaine patch formulation for the potential treatment of relieving the pain of postherpetic neuralgia, also referred to as after-shingles pain. For more information, visit [www.scilexpharma.com](http://www.scilexpharma.com). ZTlido™ is a trademark owned by SCILEX Pharmaceuticals, Inc. A proprietary name review by the FDA is planned.

**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 are subject to risks and uncertainties that could cause actual results to differ materially from those projected. Forward-looking statements include statements regarding the proposed acquisition of SCILEX and the timing and potential benefits of the transaction; a potential equity financing of Scintilla; the timing and outcomes of clinical trials and FDA actions and approvals for the RTX program and ZTlido™; statements regarding the cost and timing for re-submitting an NDA for the ZTlido™ product candidate, as well as the potential timing for approval of the NDA; expectations regarding the Scintilla's and SCILEX's technologies; expectations for Sorrento's and its subsidiaries technologies and collaborations; and Scintilla's prospects. Risks and uncertainties that could cause our actual results to differ materially and adversely from those expressed in our forward-looking statements, include, but are not limited

to: risks related to Sorrento's and its subsidiaries' technologies and prospects; risks related to ZTlido™; risks related to the completion of the proposed acquisition of SCILEX; risks related to seeking regulatory approvals and conducting clinical trials; and other risks 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. 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.

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

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**Contacts:**

Henry Ji, Ph.D.  
President & Chief Executive Officer  
Tel: (858) 668-6923  
[hji@sorrentotherapeutics.com](mailto:hji@sorrentotherapeutics.com)

Kevin Herde  
Executive Vice President & Chief Financial Officer  
Tel: (858) 210-3736  
[kherde@sorrentotherapeutics.com](mailto:kherde@sorrentotherapeutics.com)