
**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): August 15, 2017**

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.)**

**4955 Directors Place
San Diego, CA 92121
(Address of Principal Executive Offices) (Zip Code)**

Registrant's telephone number, including area code: (858) 203-4100

**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))

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.

As previously disclosed, on June 12, 2017, Sorrento Therapeutics, Inc. (“Sorrento”) entered into a Contribution Agreement (as amended, the “Contribution Agreement”) with TNK Therapeutics, Inc., a majority-owned subsidiary of Sorrento (“TNK”), and Celularity, Inc. (“Celularity”), pursuant to which, among other things, Sorrento and TNK agreed to contribute, pursuant to a License and Transfer Agreement to be entered into among Sorrento, TNK and Celularity (the “License Agreement”), certain intellectual property rights related to their proprietary chimeric antigen receptor (“CAR”) constructs and related CARs to Celularity in exchange for shares of Celularity’s Series A Preferred Stock equal to 25% of Celularity’s outstanding shares of capital stock, calculated on a fully-diluted basis (the “Celularity Shares”).

On August 15, 2017, the transactions contemplated by the Contribution Agreement closed and, on such date, among other things, (a) Celularity issued the Celularity Shares to TNK, and (b) Sorrento, TNK and Celularity entered into the License Agreement. Pursuant to the License Agreement (i) TNK and Sorrento agreed to provide to Celularity (1) their CAR constructs and related CARs for use worldwide in combination with placenta-derived cells and/or cord blood-derived cells for the treatment of any disease or disorder except that anti-CD38 CAR constructs and related CARs may also be used in adult cells for the treatment of multiple myeloma unless TNK exercises its termination rights, and (2) their know-how relating to the foregoing, (ii) TNK and Sorrento granted to Celularity a limited, perpetual, transferable and sublicensable license and covenant not to sue with respect to certain of their patents and other intellectual property rights, which license is exclusive for a subset of such patents, and (iii) Celularity agreed to pay to TNK 50% of the first \$200 million and 20% thereafter of any upfront and milestone payments that Celularity receives in connection with any sublicense of a combination of anti-CD38 CAR constructs and either placenta-driven cells and/or cord blood-derived cells or adult cells.

The License Agreement may be terminated (i) by either TNK or Celularity upon a material breach of the License Agreement by the other party that is uncured for 90 days after written notice, (ii) by TNK, with respect to anti-CD38 CAR constructs and related CARs for use in combination with adult cells, if Celularity fails to execute a bona fide strategic development and commercialization agreement with an unaffiliated party by April 15, 2018 with respect to the anti-CD38 CAR constructs and related CARs for use in combination with adult cells, or (iii) by Celularity, following the one-year anniversary of the License Agreement, upon six month’s written notice to TNK.

Dr. Henry Ji, Sorrento’s Chairman of the Board, President and Chief Executive Officer, Jaisim Shah, a member of Sorrento’s Board of Directors and David Deming, a member of Sorrento’s Board of Directors, were previously appointed as members of the board of directors of Celularity.

Concurrently with the closing of the transactions contemplated by the Contribution Agreement, Celularity completed its Series A Preferred Stock financing.

The foregoing summary of the License Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the License Agreement. A copy of the License Agreement will be filed with the Securities and Exchange Commission (the “SEC”) as an exhibit to the Company’s Quarterly Report on Form 10-Q for the quarter ending September 30, 2017 (the “Form 10-Q”). Certain terms of the License Agreement have been omitted from this Current Report on Form 8-K and will be omitted from the version of the License Agreement to be filed as an exhibit to the Form 10-Q, pursuant to a Confidential Treatment Request that the Company plans to submit to the SEC at the time of the filing of the Form 10-Q.

The representations, warranties and covenants contained in the License Agreement were made only for purposes of such agreement and as of specific dates, were solely for the benefit of the parties to the License Agreement, and may be subject to limitations agreed upon by the contracting parties. Accordingly, the License Agreement is incorporated herein by reference only to provide investors with information regarding the terms of the License Agreement, and not to provide investors with any other factual information regarding Sorrento, TNK or its or their businesses, and should be read in conjunction with the disclosures in Sorrento’s periodic reports and other filings with the SEC.

Item 8.01. Financial Statements and Exhibits.

On August 21, 2017, Sorrento issued the press release attached hereto as Exhibit 99.1 announcing the closing of the transactions contemplated by the Contribution Agreement and the License Agreement.

Item 9.01. Financial Statements and Exhibits.

99.1 Press Release, dated August 21, 2017.

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 21, 2017

By: /s/ Henry Ji, Ph.D.
Name: Henry Ji, Ph.D.
Title: Chairman of the Board, President and Chief Executive Officer

Celularity, Inc., Accelerates Breakthrough Placental Discovery & Therapeutic Platform

---New Biotechnology Company Accelerates the Delivery of Transformative Innovations in Treatments of Cancer, Inflammatory & Degenerative Diseases, and Functional Regeneration

---Contributions of Capital, More Than 200+ Issued and Pending Patents, Pre-Clinical and Clinical Assets or Commercial Products obtained from Companies Including Celgene Corporation (Nasdaq: CELG), Sorrento Therapeutics (Nasdaq: SRNE), United Therapeutics (Nasdaq: UTHR), and Human Longevity, Inc.

WARREN, NJ /PR Newswire/ -- August 21, 2017 – Celularity, Inc., a newly formed biotechnology company, today announced its acceleration of cell and tissue regenerative therapies to address unmet medical needs in cancer and chronic and degenerative disease. Celularity completed their Series A financing with contributions from several biopharma companies, including Sorrento Therapeutics, United Therapeutics Corporation and Human Longevity, Inc., and entrepreneurial investors.

Celularity has been created through the contributions of extensive intellectual property, clinical-stage assets, basic and clinical research, and development expertise including:

- Several clinical-stage immuno-oncology and regenerative medicine assets and a pipeline of pre-clinical assets
- Proprietary allogeneic (“readily accessible”) immunotherapy platform
- 200+ issued and pending patents in cell therapy; robust IP for placental stem cells
- Broad fully human antibody-CAR constructs
- IND-ready joint CD38 immuno-oncology programs
- Commercial-stage functional regeneration products Biovance® and Interfyl® and pipeline assets
- LifeBankUSA stem cell biorepository with two decades operating expertise

Founded on the pioneering work of Robert Hariri, MD, PhD, in human placenta-derived cellular therapeutics and biomaterials, Celularity’s ability to procure placental stem cells, engineer potential therapies, and deploy potential treatments, positions it to harness the potential of the human placenta and operate along the entire value chain.

“Celularity was formed as a new biotechnology model designed to apply the necessary expertise to harness our placenta discovery platform across a range of unmet medical needs,” said Celularity Founder and Chief Executive Officer, Robert J. Hariri, MD, PhD. “With the support of our investors, we are assembling proven regenerative medicine technology and expertise with the goal of developing transformative therapies for fatal and intractable diseases.” Dr. Hariri was previously chairman, chief scientific officer and chief executive officer of Celgene Cellular Therapeutics and founder of Anthrogenesis Corporation, which Celgene acquired in 2002.

The formation of Celularity leverages seminal work in the discovery of novel biologically active cell populations in the human placenta with broad therapeutic potential. Celularity will draw upon these proprietary and scalable discoveries that derive from the post-partum human placenta – an ethical and renewable source of usable biomaterials. Celularity’s development program is focused on an allogeneic platform, leveraging clinically accessible, immune-tolerant cells and biomaterials from a diverse population of informed-consent donors.

Andrew von Eschenbach, M.D., among the founding members of the Celularity Board of Directors and former United States Food and Drug Administration (FDA) Commissioner, said, “The work of Celularity founder Bob Hariri led to the discovery of placental stem cells capable of accelerating treatment for many of the world’s leading non-communicable diseases.” Dr. Von Eschenbach added: “Celularity, with transformative innovations in cellular medicine and focus, is well positioned to address many unmet medical needs.”

“We are very excited to participate in the creation of Celularity together with Dr. Hariri and his scientific team as well as global leading biopharmaceutical companies, such as Celgene, Human Longevity Inc., and United Therapeutics. The potential for regenerative therapies in treating a wide array of chronic degenerative conditions is well known. We see important synergies for the oncology field and the potential to enhance our fight against malignant cancers. Celularity’s technologies, assets, and resources will help advance selected Sorrento cellular therapy programs and potentially transform autologous cellular therapies into affordable and accessible allogeneic cell therapies.” said Dr. Henry Ji, President and CEO of Sorrento Therapeutics.

About Celularity, Inc.

Celularity, headquartered in Warren, New Jersey, is a biotechnology company with proprietary, leading-edge technology and Intellectual Property to harness the power of the placenta. Their medicine asset portfolio consists of more than 200 issued or pending patents as well as pre-clinical and clinical assets including CAR constructs for allogeneic CAR-T/NK products, licenses of 100+ immunotherapy assets, and commercial stage biosourcing and functional regeneration businesses. For more information, please visit www.celularity.com. Follow Celularity on Social Media: @Celularity-

About United Therapeutics

United Therapeutics Corporation is a biotechnology company focused on the development and commercialization of innovative products to address the unmet medical needs of patients with chronic and life-threatening conditions.

About Sorrento Therapeutics

Sorrento is an antibody-centric, clinical stage biopharmaceutical company developing new treatments for immuno-oncology, inflammation and autoimmune diseases. Sorrento's lead product candidates include immunotherapies focused on the treatment of both solid tumors and hematological malignancies, as well as late stage pain products. For more information, please visit <http://sorrentotherapeutics.com>

About Human Longevity, Inc.

Human Longevity, Inc. (HLI) is the genomics-based, health intelligence company creating the world's largest and most comprehensive database of whole genome, phenotype and clinical data. HLI is developing and applying large scale computing and machine learning to make novel discoveries to revolutionize health. In addition to the HLIQ Whole Genome and HLIQ Oncology, HLI's business also includes the HLI Health Nucleus, a genomic powered clinical research center which uses whole genome sequence analysis, advanced clinical imaging and innovative machine learning, along with curated personal health information, to deliver the most complete picture of individual health. For more information, please visit <http://www.humanlongevity.com> or <http://www.healthnucleus.com>

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