
**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): April 3, 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.

On April 3, 2016, Sorrento Therapeutics, Inc. (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”), pursuant to which, among other things, the Company agreed to issue and sell to Ally Bridge and other purchasers that may be designated by Ally Bridge (collectively, the “ABG Purchasers”), in a private placement transaction (the “ABG Private Placement”), up to \$50,000,000 in shares of common stock of the Company (“Common Stock”) and warrants to purchase shares of Common Stock. Upon the closing of the ABG Private Placement, the Company will issue to each ABG Purchaser (1) such number of shares (the “ABG Shares”) of Common Stock as is equal to the amount of such ABG Purchaser’s investment divided by \$5.55, and (2) a warrant to purchase such number of shares of Common Stock as is equal to 30% of the ABG Shares sold and issued to such ABG Purchaser (each, an “ABG Warrant”); *provided that*, following the consummation of the ABG Private Placement, Ally Bridge and its affiliates will not beneficially own more than 9.99% of the outstanding shares of Common Stock. Each ABG Warrant will have an exercise price of \$8.50 per share, will be immediately exercisable upon issuance, will have a term of three years and will be exercisable on a cash or cashless exercise basis.

Under the terms of the ABG Purchase Agreement, the Company is obligated to prepare and file with the Securities and Exchange Commission (the “SEC”), within 30 days of the closing date of the ABG Private Placement, a registration statement to register for resale the ABG Shares and the shares of Common Stock issuable upon exercise of each ABG Warrant (the “ABG Warrant Shares”), and may be required to effect certain registrations to register for resale the ABG Shares and the ABG Warrant Shares in connection with certain “piggy-back” registration rights granted to the ABG Purchasers.

On April 3, 2016, the Company also entered into a Securities Purchase Agreement (collectively, the “Additional Purchase Agreements”) with each of Beijing Shijilongxin Investment Co., Ltd. (“Beijing Shijilongxin”), FREJOY Investment Management Co., Ltd. (“Frejoy”) and Yuhan Corporation (“Yuhan”), pursuant to which, among other things, the Company agreed to issue and sell, in separate private placement transactions: (1) to Beijing Shijilongxin, 8,108,108 shares of Common Stock, and a warrant to purchase 1,176,471 shares of Common Stock, for an aggregate purchase price of \$45,000,000; (2) to Frejoy, 8,108,108 shares of Common Stock, and a warrant to purchase 1,176,471 shares of Common Stock, for an aggregate purchase price of \$45,000,000; and (3) to Yuhan, 1,801,802 shares of Common Stock, and a warrant to purchase 235,294 shares of Common Stock, for an aggregate purchase price of \$10,000,000. The warrants to be issued pursuant to each of the Additional Purchase Agreements (collectively, the “Additional Warrants” and, together with each ABG Warrant, the “Warrants”) will have an exercise price of \$8.50 per share, will be immediately exercisable upon issuance, will have a term of three years and will be exercisable on a cash or cashless exercise basis.

Under the terms of the Additional Purchase Agreements, each of Beijing Shijilongxin, Frejoy and Yuhan has the right to demand, at any time beginning six months after the closing of the transactions contemplated by the applicable Additional Purchase Agreement, that the Company prepare and file with the SEC a registration statement to register for resale such investor’s shares of Common Stock purchased pursuant to the applicable Additional Purchase Agreement and the shares of Common Stock issuable upon exercise of such investor’s Additional Warrant. In addition, the Company may be required to effect certain registrations to register for resale such shares in connection with certain “piggy-back” registration rights granted to Beijing Shijilongxin, Frejoy and Yuhan.

The closing of the transactions contemplated by the ABG Purchase Agreement and each of the Additional Purchase Agreements are each subject to customary closing conditions, including obtaining clearance for the issuance of the applicable shares of Common Stock and the Warrants in accordance with the listing requirements of The Nasdaq Stock Market LLC and the completion of due diligence by Ally Bridge, Beijing Shijilongxin, Frejoy and Yuhan, respectively. The Company expects that the closings of the transactions will occur by the end of May 2016.

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 Warrants that will 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 shares of Common Stock issuable pursuant to the ABG Purchase Agreement and the Additional Purchase Agreements, the Warrants and the shares of Common Stock issuable upon exercise of the Warrants (collectively, the “Securities”) were offered and will be sold 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 Ally Bridge, Beijing Shijilongxin, Frejoy and Yuhan represented that it was an “accredited investor,” as defined in Regulation D, and is acquiring the Securities for investment only and not with a view towards, or for resale in connection with, the public sale or distribution thereof. 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 April 4, 2016, the Company issued the press release attached as Exhibit 99.1 to this Current Report on Form 8-K regarding its entry into the private placement transactions with Ally Bridge, Beijing Shijilongxin, Frejoy and Yuhan.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press release, dated April 4, 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: April 5, 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 April 4, 2016.



Sorrento Announces Definitive Agreements for up to \$150 Million Private Placement

SAN DIEGO, April 4, 2016 /PRNewswire/ — Sorrento Therapeutics, Inc. (NASDAQ: SRNE), an antibody-centric, clinical-stage biopharmaceutical company developing new treatments for cancer and other unmet medical needs company, today announced that it has entered into definitive agreements with institutional investors and its strategic corporate partner, Yuhan Corporation (000100.KS; Yuhan) of South Korea, whereby such investors will invest up to approximately \$150 million in separate private placements in newly issued common stock (the “Shares”) at \$5.55 per share and receive warrants to purchase common stock with an exercise price of \$8.50 per share (the “Warrants”).

The transaction is led by Ally Bridge Group, a global healthcare-focused investment group based in Hong Kong, with a global life science investment portfolio in the U.S., Europe and Asia. The transaction is subject to customary closing conditions, including obtaining clearance for the issuance of the Shares and the Warrants pursuant to Nasdaq Stock Market LLC listing requirements and completion of investor due diligence, and is expected to occur by the end of May 2016. Net proceeds from the financing will primarily be used to support the development of Sorrento’s product pipeline and for general corporate purposes.

“We appreciate the confidence of Ally-Bridge Group, Yuhan Corporation and the other new investors in Sorrento as we accelerate the clinical development strategy for our multiple immunotherapy product candidates with the significant funds raised from this financing,” said Henry Ji, President & CEO of Sorrento.

“There is no doubt that Sorrento has a unique, comprehensive portfolio of innovative antibody technologies with a number of cutting-edge immunotherapy programs. There is tremendous excitement around Sorrento’s subsidiaries and joint ventures and, in particular, TNK Therapeutics’ CAR-T and CAR.NK cell therapy programs as well as LA Cell’s ground-breaking cell-penetrant antibody technology that could potentially directly attack previously undruggable intracellular targets, such as important oncogenes like mutant K-Ras or MYC as well as important immuno-oncology targets, including FoxP3 and IDO. With the support of today’s substantial financing initiated and led by ABG, Sorrento will be able to accelerate the development of these exciting technologies and innovative products to unlock significant value that is currently not recognized,” said Frank Yu, Founder and CEO of ABG. “Sorrento has a proven track record in forging partnerships on a global basis, and more importantly, monetizing its assets, such as in the case of Cynviloq for a potential value of up to USD1.3 billion. ABG has been working closely with Sorrento in key areas of global expansion, strategic partnerships, and financing.”

“We recently formed the ImmuneOncia joint venture with Sorrento to focus on clinical development of innovative immuno-oncology antibodies originated from Sorrento’s G-MAB

library. Our R&D team has been in close interaction with Sorrento's R&D team and is deeply impressed by Sorrento's industry-leading antibody and immunocellular technology platforms as well as its innovative immunotherapy product portfolios. We are very happy to participate in investing in Sorrento and look forward to grow with Sorrento to be major players in the rapidly expanding immunotherapy field," said Mr. Jung Hee Lee, President and CEO of Yuhan Corporation (000100.KS; Yuhan), one of the largest and most respected pharmaceutical companies in South Korea.

The Shares, Warrants and shares issuable upon exercise of the Warrants have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), 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

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. Learn more at www.sorrentotherapeutics.com.

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 USD1 billion in assets under management. In 2015, ABG initiated, led and completed the US\$3.3billion take-private of WuXi PharmaTech, a leading global life science service provider.

About Yuhan Corporation

Yuhan Corporation is a South Korea-based healthcare company founded in 1926. The company has positioned itself as one of the top pharmaceutical companies in terms of market cap and sales revenue in Korea. The core business consists of primary & specialty care, dietary supplements, household & animal care, and contract manufacturing of active pharmaceutical ingredients. It has a number of subsidiaries and a global presence in the form of joint ventures with Janssen (Belgium), the Clorox Company (USA), and Kimberly-Clark Corporation (USA). Yuhan (KS) is a publicly-listed company traded on the Korea Stock Exchange.

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