

Edge Therapeutics, Inc.
Form S-4
December 21, 2018
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As filed with the U.S. Securities and Exchange Commission on December 20, 2018

Registration No. 333-

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

Form S-4
REGISTRATION STATEMENT

*UNDER
THE SECURITIES ACT OF 1933*

Edge Therapeutics, Inc.
(Exact name of registrant as specified in its charter)

| | | |
|---|--|---|
| Delaware (State or other jurisdiction of incorporation or organization) 300 Connell Drive, Suite 4000 Berkeley Heights, NJ 07922 (800) 208-3343 | 2834 (Primary Standard Industrial Classification Code Number) | 26-4231384 (I.R.S. Employer Identification Number) |
|---|--|---|

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Brian A. Leuthner
President & Chief Executive Officer
Edge Therapeutics, Inc.
300 Connell Drive, Suite 4000
Berkeley Heights, NJ 07922
(800) 208-3343

(Name, address, including zip code, and telephone number, including area code, of agent for service)

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Philadelphia, Pennsylvania 19103
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Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this registration statement and the satisfaction or waiver of all other conditions under the Merger Agreement described herein.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering:

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering:

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of large accelerated filer, accelerated filer, smaller reporting company, and emerging growth company in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

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 7(a)(2)(B) of the Securities Act.

If applicable, place an X in the box to designate the appropriate rule provision relied upon in conducting this transaction:

Exchange Act Rule 13e-4(i) (Cross-Border Issuer Tender Offer)

Exchange Act Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

CALCULATION OF REGISTRATION FEE

| Title of each class of securities to be registered | Amount to be registered ⁽¹⁾⁽²⁾ | Proposed maximum offering price per share | Proposed maximum aggregate offering price ⁽³⁾ | Amount of registration fee ⁽⁴⁾ |
|--|---|---|--|---|
| Common stock, par value \$0.00033 per share | 10,000,000 | N/A | \$ 48.20 | \$ 0.01 |

(1) Represents the maximum number of shares of common stock of Edge Therapeutics, Inc., or Edge, issuable to securityholders of PDS Biotechnology Corporation, or PDS, in the proposed merger described in the proxy statement/prospectus/information statement included herein, plus an additional amount of shares of common stock of Edge to ensure a sufficient number of shares are registered in the event that an adjustment to the exchange ratio occurs as required by the merger agreement. The amount of Edge common stock to be registered is based on the estimated number of shares of Edge common stock that are expected to be issued pursuant to the merger, after giving effect to the proposed reverse stock split, assuming a pre-split exchange ratio of 6.2315 shares of Edge common stock for each outstanding share of PDS common stock. The estimated exchange ratio

calculation contained herein is based upon Edge's capitalization immediately prior to the date of this proxy statement/prospectus/information statement, and will be adjusted to account for the issuance of any additional shares of Edge common stock prior to the closing of the merger.

- Pursuant to Rule 416 under the Securities Act of 1933, as amended, or Securities Act, there are also being
- (2) registered such additional shares of Edge common stock that may be issued because of events such as recapitalizations, stock dividends, stock splits and reverse stock splits, and similar transactions. Estimated solely for purposes of calculation of the registration fee in accordance with Rule 457(f) of the Securities Act. PDS is a private company and no market exists for its equity securities. PDS has accumulated a capital deficit; therefore, pursuant to Rule 457(f)(2) under the Securities Act, the proposed maximum offering price is one-third of the aggregate par value of PDS's capital stock being acquired in the proposed merger, which
 - (3) is calculated by taking one-third of the product of the par value of \$0.00001 and the maximum number of shares of PDS common stock that may be exchanged in the merger, or 14,607,307 shares of PDS common stock (computed as of December 18, 2018, the latest practicable date prior to the date of filing this registration statement, and inclusive of all shares of PDS common stock issuable upon conversion of any securities convertible into or exercisable for shares of PDS common stock).
 - (4) Determined in accordance with Section 6(b) of the Securities Act at a rate equal to \$121.20 per \$1,000,000 of the proposed maximum aggregate offering price.

The Registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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The information in this proxy statement/prospectus/information statement is not complete and may be changed. These securities may not be sold until the registration statement filed with the Securities and Exchange Commission is effective. This proxy statement/prospectus/information statement is not an offer to sell and it is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED DECEMBER 20, 2018

PROPOSED MERGER

YOUR VOTE IS VERY IMPORTANT

To the Stockholders of Edge Therapeutics, Inc. and PDS Biotechnology Corporation:

Edge Therapeutics, Inc., a Delaware corporation, or Edge, and Echos Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of Edge, or Echos Merger Sub, and PDS Biotechnology Corporation, a Delaware corporation, or PDS, have entered into an Agreement and Plan of Merger and Reorganization, or Merger Agreement, pursuant to which Echos Merger Sub will merge with and into PDS, with PDS surviving the merger as a wholly-owned subsidiary of the combined company. These transactions are referred to herein collectively as the merger. Following the merger, Edge will be renamed PDS Biotechnology Corporation and is sometimes referred to herein as the combined company. The merger will result in a clinical-stage immuno-oncology biotechnology company developing novel product candidates for the potential treatment of early- and late-stage cancer, with a growing pipeline of next-generation cancer immunotherapies based on the proprietary, multi-functional Versamune® technology platform.

At the closing of the merger, (a) each outstanding share of capital stock of PDS, will be converted into the right to receive approximately [•] shares of Edge common stock, or the Exchange Ratio, subject to adjustment for any reverse stock split, and (b) each outstanding PDS stock option, whether vested or unvested, and warrant that has not previously been exercised prior to the effective time of merger will be converted into a stock option or warrant, as the case may be, to purchase approximately [•] shares of Edge common stock, subject to adjustment for any reverse stock split. This Exchange Ratio is an estimate only and the final Exchange Ratio will be determined pursuant to a formula described in more detail in the Merger Agreement and in this proxy statement/prospectus/information statement. Under the Exchange Ratio formula in the Merger Agreement, as of immediately after the merger, the former PDS securityholders are expected to own approximately 70% of the aggregate number of shares of the common stock of the combined company issued and outstanding immediately following the closing of the merger, or the Post-Closing Shares, and the securityholders of Edge as of immediately prior to the closing of the merger are expected to own approximately 30% of the aggregate number of Post-Closing Shares. These percentages assume that the Exchange Ratio is not adjusted for net cash balances or otherwise, as described in the section titled The Merger Agreement below. For a more complete description of the Exchange Ratio please see the section titled The Merger Agreement-Exchange Ratio in this proxy statement/prospectus/information statement.

Shares of Edge common stock are currently listed on the Nasdaq Global Select Market under the symbol EDGE. Prior to the closing of the merger, Edge intends to file an initial listing application for the combined company with the Nasdaq Capital Market pursuant to its reverse merger rules. After the closing of the merger, the combined company expects to trade on the Nasdaq Capital Market under the symbol PDSB. On , 2018, the last trading day before the date of this proxy statement/prospectus/information statement, the closing sale price of Edge common stock was \$ per share.

Edge is holding a special meeting of stockholders in order to obtain the stockholder approvals necessary to complete the merger and related matters. At the Edge special meeting, which will be held on _____, 2019 at _____, local time, at _____, unless postponed or adjourned to a later date, Edge will ask its stockholders, among other things, to approve the issuance of shares of Edge common stock as consideration in the merger, to approve an amendment to Edge's certificate of incorporation effecting a reverse stock split of Edge common stock at a ratio in the range of 5-for-1 to 10-for-1, with such specific ratio to be mutually agreed upon by Edge and PDS, and to approve an amendment to the Edge 2014 Equity Incentive Plan, each as described in this proxy statement/prospectus/information statement.

As described in this proxy statement/prospectus/information statement, certain PDS stockholders who in the aggregate own approximately [•]% of the outstanding shares of PDS common stock, and certain Edge stockholders who in the aggregate own approximately 5.8% of the outstanding shares of Edge common stock, are parties to support agreements with Edge and PDS, pursuant to which such stockholders have agreed to vote such shares in favor of approving certain of the transactions contemplated by the Merger Agreement, including the merger, and the issuance of shares of common stock pursuant to the Merger Agreement and the reverse stock split, respectively, subject to the terms of the support agreements. No meeting of PDS stockholders to adopt the Merger Agreement and approve the merger and related transactions will be held. Instead, all PDS stockholders will have the opportunity to vote to adopt the Merger Agreement and approve the merger and related transactions, by signing and returning to PDS a written consent following the registration statement on Form S-4, of which this proxy statement/prospectus/information statement is a part, being declared effective by the Securities and Exchange Commission. The holders of a sufficient number of shares of PDS common stock required to adopt the Merger Agreement and approve the merger and related transactions have agreed to adopt the Merger Agreement and approve the merger and related transactions via written consent. PDS stockholders, including those who are parties to support agreements, are requested to execute written consents providing such approvals.

After careful consideration, the respective Edge and PDS boards of directors have unanimously approved the Merger Agreement and the transactions contemplated thereby, including the proposals referred to above (other than Brian Leuthner, Edge's President and Chief Executive Officer, who recused himself from the Edge board of directors vote). The Edge board of directors, or the Edge Board, unanimously recommends that its stockholders vote FOR each of the Stock Issuance Proposal, the Reverse Stock Split Proposal and the Equity Incentive Plan Proposal, each as is described in this proxy statement/prospectus/information statement, and the PDS board of directors, or the PDS Board, unanimously recommends that its stockholders sign and return the written consent indicating their approval of the merger and adoption of the Merger Agreement and related transactions to PDS.

More information about Edge, PDS and the proposed transactions are contained in this proxy statement/prospectus/information statement. Edge and PDS urge you to read this proxy statement/prospectus/information statement carefully and in its entirety. IN PARTICULAR, YOU SHOULD CAREFULLY CONSIDER THE MATTERS DISCUSSED UNDER RISK FACTORS BEGINNING ON PAGE 25.

Edge and PDS are excited about the opportunities the merger brings to both Edge and PDS stockholders, and thank you for your consideration and continued support.

Brian A. Leuthner
President & Chief Executive Officer
Edge Therapeutics, Inc.

Frank Bedu-Addo
President & Chief Executive Officer
PDS Biotechnology Corporation

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this proxy statement/prospectus/information statement. Any representation to the contrary is a criminal offense.

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This proxy statement/prospectus/information statement is dated _____, 2019, and is first being mailed to Edge and PDS stockholders on or about _____, 2019.

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EDGE THERAPEUTICS, INC.
300 Connell Drive, Suite 4000
Berkeley Heights, NJ 07922
(800) 208-3343

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

To Be Held On , 2019

Dear Stockholders of Edge:

On behalf of the board of directors of Edge Therapeutics, Inc., a Delaware corporation, or Edge, Edge is pleased to deliver this proxy statement/prospectus/information statement for the proposed merger between Edge and PDS, a Delaware corporation, or PDS, pursuant to which Echos Merger Sub, Inc., a wholly-owned subsidiary of Edge, will merge with and into PDS, with PDS surviving the merger as a wholly-owned subsidiary of the combined company. The special meeting of stockholders of Edge will be held on , 2019 at , local time , at , for the following purposes:

1. To consider and vote upon a proposal to approve the issuance of shares of Edge common stock pursuant to the Agreement and Plan of Merger and Reorganization, dated as of November 23, 2018, by and among Edge, Echos Merger Sub, Inc. and PDS, a copy of which is attached as *Annex A* to this proxy statement/prospectus/information statement, or the Stock Issuance Proposal;
2. To consider and vote upon an amendment to the certificate of incorporation of Edge to effect a reverse stock split of Edge common stock, at a ratio in the range of 5-for-1 to 10-for-1, with such specific ratio to be mutually agreed upon by Edge and PDS, the form of which is attached as *Annex B* to this proxy statement/prospectus/information statement, or the Reverse Stock Split Proposal; and
3. To consider and vote upon approving Amended and Restated Edge Therapeutics, Inc. 2014 Equity Incentive Plan, or the Restated Plan, the form of which is attached as *Annex C* to this proxy statement/prospectus/information statement, which, among other items, increases the number of shares Edge common stock available for grant under Edge's equity-based incentive compensation program, or the Equity Incentive Plan Proposal. If the Stock Issuance Proposal is not approved, the Equity Incentive Plan Proposal will be automatically withdrawn.

The Edge Board has fixed , 2019 as the record date for the determination of stockholders entitled to notice of, and to vote at, the Edge special meeting and any adjournment or postponement thereof. Only holders of record of shares of Edge common stock at the close of business on the record date are entitled to notice of, and to vote at, the Edge special meeting. At the close of business on the record date, Edge had shares of common stock outstanding and entitled to vote.

Your vote is important. The affirmative vote of the holders of a majority of the shares of Edge common stock properly cast at the Edge special meeting, presuming a quorum is present, is required for approval of the Stock Issuance Proposal. The affirmative vote of the holders of a majority of the Edge common stock outstanding on the record date for the Edge special meeting is required for the approval of the Reverse Stock Split Proposal. No Edge Proposal is conditioned upon any other Edge Proposal.

Even if you plan to attend the Edge special meeting in person, Edge requests that you sign and return the enclosed proxy to ensure that your shares will be represented at the Edge special meeting if you are unable to attend.

By Order of the Edge Board of Directors,

W. Bradford Middlekauff
Senior Vice President, General Counsel and Secretary
Berkeley Heights, NJ 07922

, 2019

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THE EDGE BOARD HAS DETERMINED AND BELIEVES THAT EACH OF THE PROPOSALS OUTLINED ABOVE IS ADVISABLE TO, AND IN THE BEST INTERESTS OF, EDGE AND ITS STOCKHOLDERS AND HAS APPROVED EACH SUCH PROPOSAL. THE EDGE BOARD UNANIMOUSLY RECOMMENDS THAT EDGE STOCKHOLDERS VOTE FOR EACH OF THE STOCK ISSUANCE PROPOSAL AND THE REVERSE STOCK SPLIT PROPOSAL.

REFERENCES TO ADDITIONAL INFORMATION

This proxy statement/prospectus/information statement incorporates important business and financial information about Edge that is not included in or delivered with this document. You may obtain this information without charge through the SEC website (www.sec.gov) or upon your written or oral request by contacting the Secretary of Edge Therapeutics, Inc., 300 Connell Drive, Suite 4000, Berkeley Heights, NJ 07922 or by calling (908) 242-3899.

To ensure timely delivery of these documents, any request should be made no later than , 2019 to receive them before the special meeting.

For additional details about where you can find information about Edge, please see the section titled Where You Can Find More Information in this proxy statement/prospectus/information statement.

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QUESTIONS AND ANSWERS ABOUT THE MERGER

Except where specifically noted, the following information and all other information contained in this proxy statement/prospectus/information statement does not give effect to the proposed reverse stock split of Edge common stock described in the Reverse Stock Split Proposal in this proxy statement/prospectus/information statement.

The following section provides answers to frequently asked questions about the merger. This section, however, provides only summary information. For a more complete response to these questions and for additional information, please refer to the cross-referenced sections.

Q: What is the merger?

Edge Therapeutics, Inc., or Edge, and PDS Biotechnology Corporation, or PDS, have entered into an Agreement and Plan of Merger and Reorganization, dated November 23, 2018, or the Merger Agreement. The Merger Agreement contains the terms and conditions of the proposed business combination of Edge and PDS. Under the Merger Agreement, Echos Merger Sub, Inc., a wholly-owned subsidiary of Edge, will merge with and into PDS, with PDS surviving the merger as a wholly-owned subsidiary of the combined company. Following the merger, Edge will be renamed PDS Biotechnology Corporation and is referred to herein as the combined company. Subject to the terms and conditions of the Merger Agreement, at the effective time of the merger, or the Effective Time, (a) each outstanding share of capital stock of PDS (other than any shares held as treasury stock that will be cancelled), will be converted into the right to receive the number of shares of Edge common stock equal to the Exchange Ratio described below and (b) each outstanding PDS stock option, whether vested or unvested, and warrant that has not previously been exercised prior to the Effective Time will be assumed by Edge and converted into an option or warrant, as applicable, to purchase shares of Edge common stock, subject to adjustment for any reverse stock split, as described in the section titled "Treatment of PDS Stock Options and Warrants" below.

Under the Exchange Ratio formula in the Merger Agreement, as of immediately after the merger and assuming no adjustments for net cash balances as provided for in the Merger Agreement, the former PDS securityholders are expected to own approximately 70% of the aggregate number of shares of common stock of the combined company immediately following the Effective Time, the Post-Closing Shares, and the securityholders of Edge as of immediately prior to the merger are expected to own approximately 30% of the aggregate number of Post-Closing Shares. The Exchange Ratio will be fixed prior to closing to reflect Edge's and PDS's capitalization as of immediately prior to such time.

Q: What will happen to Edge if, for any reason, the merger does not close?

If, for any reason, the merger does not close, the Edge Board may elect to, among other things, attempt to complete another strategic transaction like the merger, attempt to sell or otherwise dispose of the various assets of Edge or continue to operate the business of Edge. If the Stock Issuance Proposal is not approved but the Reverse Stock Split Proposal is approved, the Edge board may nevertheless authorize a reverse split of its common stock at a ratio in the range of 5-for-1 to 10-for-1 in order to satisfy Edge's continued listing requirements on the Nasdaq Global Select Market. Edge may be unable to identify and complete an alternative strategic transaction or continue to operate the business due to limited cash availability, and it may be required to dissolve and liquidate its assets. In such case, Edge would be required to pay all of its debts and contractual obligations, and to set aside certain reserves for potential future claims, and there can be no assurances as to the amount or timing of available cash left to distribute to stockholders after paying the debts and other obligations of Edge and setting aside funds for reserves.

Q: Why are the companies proposing to merge?

A: Edge and PDS believe that the combined company will have several potential advantages, including: (i) an immunotherapy pipeline with multiple product candidates that have demonstrated promising efficacy and safety results in pre-clinical and early-stage clinical studies, (ii) an efficient expected path to potential

commercialization, (iii) operational synergies, (iv) a combined management team with experience in immuno-oncology and public company management and (v) a board of directors with experience in immuno-oncology and public company governance.

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Following the merger, the combined company will focus on developing PDS's Versamun® platform for next generation immune-oncology products that are effective and safe across a broad range of cancer types.

For a more complete discussion of Edge's and PDS's reasons for the merger, please see the section titled "The Merger—Edge Reasons for the Merger" and "The Merger—PDS Reasons for the Merger."

Q: Why am I receiving this proxy statement/prospectus/information statement?