

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 06, 2015**

**CYTORI THERAPEUTICS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

**001-34375**

**33-0827593**

(State or Other Jurisdiction of Incorporation)

(Commission File  
Number)

(I.R.S. Employer Identification Number)

**3020 Callan Road, San Diego, California 92121**  
(Address of principal executive offices, with zip code)

**(858) 458-0900**  
(Registrant's telephone number, including area code)

**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 ( see General Instruction A.2. below):

- 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 2.02 Results of Operations and Financial Condition**

On August 06, 2015, Cytori Therapeutics, Inc. (Company) issued a press release announcing its financial results for the second quarter ended June 30, 2015. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information disclosed under this Item 2.02 in this report, including Exhibit 99.1 hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, except as expressly set forth in such filing.

**Item 9.01 Financial Statements and Exhibits**

**(d) Exhibits**

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<b>Exhibit No.</b>	<b>Description</b>
99.1	Cytori Therapeutics, Inc. Press Release, dated August 06, 2015 *

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\* Exhibit 99.1 hereto is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, except as expressly set forth in such filing.

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**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.

Date: August 06, 2015

**CYTORI THERAPEUTICS, INC.**

By: /s/ Tiago Girao

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Tiago Girao

VP Finance and Chief Financial Officer

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**Exhibit Index**

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## **CYTORI THERAPEUTICS CONTACT**

Tiago Girao  
+1.858.458.0900  
ir@cytori.com

## **Cytori Reports Second Quarter 2015 Business and Financial Results**

SAN DIEGO, August 06, 2015—Cytori Therapeutics (NASDAQ: CYTX) today announced its second quarter financial results and provided updates on its corporate activity and clinical development.

Cytori continued to reduce its operating cash burn, spending approximately \$4.8 million in the second quarter 2015, compared to \$9.2 million in Q2 2014. Second quarter 2015 net income allocable to common stockholders was \$4.5 million (or a net loss of \$8.7 million and \$0.06 per share when excluding a non-cash charge of \$13.1 million related to the change in fair value of warrant liabilities) compared to \$11.8 million (or \$0.15 per share) for the same period in 2014. Cytori ended the second quarter of 2015 with \$23.8 million of cash and cash equivalents.

### **Selected Q2 Highlights:**

- Cytori and Lorem Vascular were granted regulatory clearance for Cytori Celution® System by the State Food and Drug Administration of the People's Republic of China – April 2015
- Cytori received initial purchase order of Celution devices and 1,100 consumable sets from Lorem Vascular, our Chinese Licensee – April 2015
- Cytori was granted orphan drug status for treatment of scleroderma in European Union – April 2015
- Cytori reported positive top line 12 month follow-up data on SCLERADEC-I Trial – April 2015
- Cytori presented preclinical and mechanistic data supporting use of Cytori Cell Therapy™ in wounds combining thermal burn and radiation exposure - April 2015
- Cytori published Preclinical Data for Treatment of Thermal Injury in the Journal Burns - June 2015
- Cytori completed enrollment of US Phase IIb Osteoarthritis Trial - June 2015
- Cytori reported its Licensee, Kerastem Technologies, received conditional approval from FDA for a Phase II Alopecia Trial - July 2015
- Cytori announced Japanese approval trial for Stress Urinary Incontinence using Cytori Cell Therapy - July 2015
- Cytori began enrollment of US phase III/pivotal scleroderma STAR trial – August 2015

“2015 corporate performance has thus far met or exceeded management expectations and we will endeavor to keep that momentum going through the remainder of the year,” said Dr. Marc H. Hedrick, President and CEO of Cytori Therapeutics. “My confidence grows daily that we can continue to manage cash burn down, enroll our US trials, expand our clinical pipeline while maintaining a relentless drive to obtain FDA approval for our technology and bring it to market as rapidly as possible.”

### **Q2 and Year-To-Date Financial Performance**

- Cash and debt principal balances at Jun 30, 2015 of approximately \$23.8 million and \$17.7 million, respectively.
- Q2 and year-to-date operating cash burn of \$4.8 million and \$9.8 million, compared to \$9.2 million and \$18.1 million for the same periods in 2014, respectively.

- Q2 and year-to-date product revenues of \$1.6 million and \$2.5 million, compared to \$0.9 million and \$2.0 million for the same periods in 2014, respectively.
- Q2 and year-to-date contribution (profit/loss) from our sales and marketing organization, excluding share based compensation, of a loss of \$0.3 million and \$0.8 million, compared to a loss of \$1.6 million and \$2.8 million for the same periods in 2014, respectively.
- Q2 and year-to-date contract revenue of \$1.8 million and \$3.3 million, compared to \$0.4 million and \$0.8 million for the same periods in 2014, respectively.
- Q2 and year-to-date net loss/income allocable to common stockholders was a net income of \$4.5 million (or \$0.03 per share, or a net loss of \$8.7 million and \$0.06 per share when excluding a non-cash charge of \$13.1 million related to the change in fair value of warrant liabilities) and a net loss of \$18.1 million (or \$0.15 per share, or \$15.8 million and \$0.13 per share when excluding a non-cash charge of \$2.3 million related to the change in fair value of warrant liabilities), compared to a net loss of \$11.8 million (or \$0.15 per share) and \$22.2 million (or \$0.29 per share) for the same periods in 2014, respectively.

“The reduced operating cash burn, restructured debt and Olympus liabilities, and the proceeds from our Q2 financing activities, significantly strengthened our balance sheet, and based on current projections, provide liquidity for over 12 months of operations without further capital infusions,” said Tiago Girao, VP of Finance and CFO of Cytori Therapeutics. “Operationally, we are laser-focused on the execution of our key clinical objectives with continued emphasis on the phase III scleroderma and phase IIb osteoarthritis U.S. trials”.

### **Upcoming Near Term Catalysts:**

- Publication of long-term follow up data (12 months) of scleroderma SCLERADEC-I trial, currently in press
- Complete enrollment of US phase III/pivotal scleroderma STAR trial
- Complete enrollment of French SCLERADEC-II follow-on phase II/pivotal trial
- Begin enrollment of MHLW funded Japanese stress urinary incontinence trial
- Evaluate and release 24-week data from 94 patient US phase IIb ACT-OA trial
- Complete core research and development activities for the next generation Celution System and file for IDE in the U.S. for a BARDA funded burn trial

### **Management Conference Call Webcast**

Cytori will host a management conference call at 5:30 p.m. Eastern Time today to further discuss the Company's progress. The [webcast](#) will be available live and by replay two hours after the call and may be accessed under "Webcasts" in the [Investor Relations section](#) of Cytori's website. If you are unable to access the webcast, you may dial in to the call at +1.877.402.3914, Conference ID: 95062889.

### **About Cytori**

Cytori Therapeutics is a late stage cell therapy company developing autologous cell therapies from adipose tissue to treat a variety of medical conditions. Data from preclinical studies and clinical trials suggest that Cytori Cell Therapy™ acts principally by improving blood flow, modulating the immune system, and facilitating wound repair. As a result, Cytori Cell Therapy™ may provide benefits across multiple disease states and can be made available to the physician and patient at the point-of-care through Cytori's proprietary technologies and products. For more information: visit [www.cytori.com](http://www.cytori.com).

### **Cautionary Statement Regarding Forward-Looking Statements**

This press release includes forward-looking statements that involve known and unknown risks and uncertainties. All statements, other than historical facts are forward looking statements. Such statements are subject to risks and uncertainties that could cause our actual results and financial position to differ materially. Some of these risks include clinical, pre-clinical and regulatory uncertainties, such as those associated with the ACT-OA Trial, STAR, SCLERADEC-I and SCLERADEC-II clinical trials, including risks in the collection and results of clinical data, final clinical outcomes, dependence on third party performance, performance and acceptance of our products in the marketplace, unexpected costs and expenses that could adversely impact liquidity, our reliance on key personnel, the right of the Federal Government to cut or terminate further support of the thermal burn injury program, and other risks and uncertainties described under the "Risk Factors" in Cytori's Securities and Exchange Commission Filings, included in our annual and quarterly reports.

There may be events in the future that we are unable to predict, or over which we have no control, and our business, financial condition, results of operations and prospects may change in the future. We assume no responsibility to update or revise any forward-looking statements to reflect events, trends or circumstances after the date they are made unless we have an obligation under U.S. Federal securities laws to do so.





**CYTORI THERAPEUTICS, INC.**  
**CONSOLIDATED CONDENSED BALANCE SHEETS**  
**(UNAUDITED)**

	<u>As of June 30, 2015</u>	<u>As of December 31, 2014</u>
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 23,842,000	\$ 14,622,000
Accounts receivable, net of reserves of \$900,000 and of \$1,523,000 in 2015 and 2014, respectively	750,000	1,243,000
Inventories, net	4,079,000	4,829,000
Other current assets	986,000	992,000
<b>Total current assets</b>	<b>29,657,000</b>	<b>21,686,000</b>
Property and equipment, net	1,860,000	1,583,000
Restricted cash and cash equivalents	350,000	350,000
Other assets	1,480,000	1,763,000
Intangibles, net	9,255,000	9,415,000
Goodwill	3,922,000	3,922,000
<b>Total assets</b>	<b>\$ 46,524,000</b>	<b>\$ 38,719,000</b>
<b>Liabilities and Stockholders' Equity (Deficit)</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$ 7,003,000	\$ 5,546,000
Current portion of long-term obligations, net of discount	26,000	7,363,000
Joint venture purchase obligation	2,192,000	3,008,000
<b>Total current liabilities</b>	<b>9,221,000</b>	<b>15,917,000</b>
Deferred revenues	253,000	112,000
Warrant liabilities, long-term	18,187,000	9,793,000
Long-term deferred rent and other	419,000	558,000
Long-term obligations, net of discount, less current portion	16,184,000	18,041,000
<b>Total liabilities</b>	<b>44,264,000</b>	<b>44,421,000</b>
Commitments and contingencies		
Stockholders' equity (deficit):		
Series A 3.6% convertible preferred stock, \$0.001 par value; 5,000,000 shares authorized; 13,500 shares issued; 0 and 5,311 outstanding in 2015 and 2014, respectively	—	—
Common stock, \$0.001 par value; 290,000,000 shares authorized; 150,958,152 and 99,348,377 shares issued and outstanding in 2015 and 2014, respectively	151,000	99,000
Additional paid-in capital	356,940,000	331,772,000
Accumulated other comprehensive income	951,000	700,000
Accumulated deficit	(355,782,000)	(338,273,000)
<b>Total stockholders' equity (deficit)</b>	<b>2,260,000</b>	<b>(5,702,000)</b>
<b>Total liabilities and stockholders' equity (deficit)</b>	<b>\$ 46,524,000</b>	<b>\$ 38,719,000</b>

**CYTORI THERAPEUTICS, INC.**  
**CONSOLIDATED CONDENSED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)**  
**(UNAUDITED)**

	<b>For the Three Months Ended June 30,</b>		<b>For the Six Months Ended June 30,</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
Product revenues	\$ 1,614,000	\$ 935,000	\$ 2,516,000	\$ 1,965,000
Cost of product revenues	<u>1,296,000</u>	<u>766,000</u>	1,894,000	1,187,000
Gross profit	<u>318,000</u>	<u>169,000</u>	<u>622,000</u>	<u>778,000</u>
Development revenues:				
Government contracts and other	1,847,000	356,000	3,291,000	759,000
	<u>1,847,000</u>	<u>356,000</u>	<u>3,291,000</u>	<u>759,000</u>
Operating expenses:				
Research and development	6,048,000	4,674,000	10,012,000	8,966,000
Sales and marketing	654,000	1,934,000	1,493,000	3,861,000
General and administrative	2,793,000	4,602,000	5,292,000	8,942,000
Change in fair value of warrant liabilities	(13,122,000)	—	2,322,000	—
Total operating expenses	<u>(3,627,000)</u>	<u>11,210,000</u>	<u>19,119,000</u>	<u>21,769,000</u>
Operating income (loss)	<u>5,792,000</u>	<u>(10,685,000)</u>	<u>(15,206,000)</u>	<u>(20,232,000)</u>
Other income (expense):				
Income (loss) on asset disposal	(1,000)	(1,000)	8,000	(1,000)
Loss on debt extinguishment	(260,000)	—	(260,000)	—
Interest income	3,000	1,000	3,000	3,000
Interest expense	(936,000)	(1,085,000)	(2,007,000)	(2,026,000)
Other income (expense), net	(148,000)	(58,000)	(47,000)	28,000
Total other income (expense)	<u>(1,342,000)</u>	<u>(1,143,000)</u>	<u>(2,303,000)</u>	<u>(1,996,000)</u>
Net income (loss)	\$ 4,450,000	\$ (11,828,000)	\$ (17,509,000)	\$ (22,228,000)
Beneficial conversion feature for convertible preferred stock	—	—	(661,000)	—
Net income (loss) allocable to common stockholders	<u>\$ 4,450,000</u>	<u>\$ (11,828,000)</u>	<u>\$ (18,170,000)</u>	<u>\$ (22,228,000)</u>
Net income (loss) per share allocable to common stockholders				
Basic	<u>\$ 0.03</u>	<u>\$ (0.15)</u>	<u>\$ (0.15)</u>	<u>\$ (0.29)</u>
Diluted	<u>\$ 0.03</u>	<u>\$ (0.15)</u>	<u>\$ (0.15)</u>	<u>\$ (0.29)</u>
Weighted average shares used in calculating net income (loss) per share allocable to common stockholders				
Basic	<u>138,992,108</u>	<u>76,682,643</u>	<u>122,691,044</u>	<u>75,399,647</u>
Diluted	<u>147,368,073</u>	<u>76,682,643</u>	<u>122,691,044</u>	<u>75,399,647</u>
Comprehensive income (loss):				
Net income (loss)	\$ 4,450,000	\$ (11,828,000)	\$ (17,509,000)	\$ (22,228,000)
Other comprehensive income (loss) – foreign currency translation adjustments	215,000	193,000	251,000	143,000
Comprehensive income (loss)	<u>\$ 4,665,000</u>	<u>\$ (11,635,000)</u>	<u>\$ (17,258,000)</u>	<u>\$ (22,085,000)</u>

**CYTORI THERAPEUTICS, INC.**  
**CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOWS**  
**(UNAUDITED)**

**For the Six Months Ended June  
30,**

	<b>2015</b>	<b>2014</b>
<b>Cash flows from operating activities:</b>		
Net loss	\$ (17,509,000)	\$ (22,228,000)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	510,000	344,000
Amortization of deferred financing costs and debt discount	500,000	562,000
Joint Venture acquisition obligation accretion	307,000	145,000
Provision for doubtful accounts	—	836,000
Provision for expired enzyme	—	209,000
Change in fair value of warrants	2,322,000	—
Stock-based compensation expense	1,146,000	1,448,000
Loss on debt extinguishment	260,000	—
Increases (decreases) in cash caused by changes in operating assets and liabilities:		
Accounts receivable	544,000	1,386,000
Inventories	730,000	(526,000)
Other current assets	(106,000)	(59,000)
Other assets	407,000	(281,000)
Accounts payable and accrued expenses	1,089,000	124,000
Deferred revenues	151,000	—
Long-term deferred rent	(139,000)	(97,000)
Net cash used in operating activities	<u>(9,788,000)</u>	<u>(18,137,000)</u>
<b>Cash flows from investing activities:</b>		
Purchases of property and equipment	(497,000)	(467,000)
Expenditures for intellectual property	(13,000)	(255,000)
License agreement termination fee	—	(400,000)
Net cash used in investing activities	<u>(510,000)</u>	<u>(1,122,000)</u>
<b>Cash flows from financing activities:</b>		
Principal payments on long-term obligations	(25,032,000)	—
Proceeds from long-term obligations	17,700,000	—
Debt issuance costs and loan fees	(1,854,000)	—
Joint Venture purchase payments	(1,123,000)	(2,189,000)
Proceeds from exercise of employee stock options and warrants	4,986,000	33,000
Proceeds from sale of common stock, net	24,930,000	18,665,000
Dividends paid on preferred stock	(75,000)	—
Net cash provided by financing activities	<u>19,532,000</u>	<u>16,509,000</u>
Effect of exchange rate changes on cash and cash equivalents	<u>(14,000)</u>	<u>4,000</u>
Net increase (decrease) in cash and cash equivalents	9,220,000	(2,746,000)
Cash and cash equivalents at beginning of period	<u>14,622,000</u>	<u>15,506,000</u>
Cash and cash equivalents at end of period	<u>\$ 23,842,000</u>	<u>\$ 12,760,000</u>

