

**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 14, 2019

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**ZOSANO PHARMA CORPORATION**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-36570**  
(Commission  
File Number)

**45-4488360**  
(I.R.S. Employer  
Identification No.)

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**34790 Ardentech Court**  
**Fremont, CA 94555**  
(Address of principal executive offices) (Zip Code)

**(510) 745-1200**  
Registrant's telephone number, including area code

**Not applicable**  
(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 (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))

Securities registered pursuant to Section 12(b) of the Act:

| <u>Title of each class</u>     | <u>Trading Symbol(s)</u> | <u>Name of each exchange on which registered</u> |
|--------------------------------|--------------------------|--|
| Common Stock, 0.0001 par value | ZSAN                     | The Nasdaq Stock Market                          |

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.

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**Item 2.02 Results of Operations and Financial Conditions.**

On August 14, 2019, we issued a press release titled “Zosano Pharma Reports Second Quarter 2019 Financial Results and Provides Corporate Update”. The press release is furnished herewith as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference into this Item 2.02.

The information in Item 2.02 of this Form 8-K (including Exhibit 99.1) shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

| Exhibit | Description   |
|---------|---|
| 99.1    | <a href="#">Press release dated August 14, 2019, titled "Zosano Pharma Reports Second Quarter 2019 Financial Results and Provides Corporate Update"</a> |

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**SIGNATURE**

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.

**ZOSANO PHARMA CORPORATION**

Dated: August 14, 2019

By: /s/ Gregory Kitchener  
Name: Gregory Kitchener  
Title: Chief Financial Officer

# Zosano Pharma Reports Second Quarter 2019 Financial Results and Provides Corporate Update

*Conference call scheduled for 1:30 pm PT today*

**FREMONT, Calif., August 14, 2019** -- Zosano Pharma Corporation (NASDAQ:ZSAN), a clinical-stage biopharmaceutical company, today announced financial results for the second quarter ended June 30, 2019, as well as recent business highlights.

"We have concentrated our efforts on Qtrypta™ and are on track for the planned submission of a New Drug Application (NDA) with the FDA in the fourth quarter of this year," said John Walker, chairman and CEO of Zosano. "We recently presented Migraine-ACT scores that demonstrated Qtrypta's ability to effectively manage patients' acute migraines over a period of up to a year. Additionally, we completed an important manufacturing qualification milestone, confirming that we have a robust and reliable manufacturing process in preparation for a potential commercial launch. We are increasingly enthusiastic about offering a new therapy to the millions of migraineurs still searching for a better and consistent treatment for their acute migraine attacks. If approved by the FDA, Qtrypta has the potential to offer faster, more complete and longer lasting clinical benefit to these patients."

## **Recent Business Highlights**

- Filed an IND to initiate a Phase 2/3 clinical study in Cluster Headache
- Pre-Clinical and Clinical pre-NDA meeting scheduled for September 2019 for Qtrypta
- Completed site qualification batches at a contract manufacturing organization for Qtrypta
- Presented Migraine-ACT Scores for Qtrypta at the American Headache Society (AHS) Annual Scientific Meeting highlighting the effectiveness of Qtrypta in treating migraines
- Featured in a keynote speech entitled, "A Novel Intracutaneous Microneedle Delivery System for the Acute Treatment of Migraine" at the Pharmaceuticals & Advanced Delivery Systems Conference in Paris

## **Financial Results for the Second Quarter Ended June 30, 2019**

Zosano reported a net loss for the second quarter of 2019 of \$9.4 million, or \$0.55 per share on a basic and diluted basis, compared with a net loss of \$8.8 million, or \$0.75 per share on a basic and diluted basis, for the same quarter in 2018.

Research and development expenses for the second quarter of 2019 were \$6.6 million, compared with \$6.5 million for the same quarter in 2018. The minor increase in R&D of \$0.1 million was mainly due to the scale up and technology transfer to our contract manufacturers, which was offset by lower clinical trial costs.

General and administrative expenses for the second quarter of 2019 were \$2.8 million, compared with \$2.3 million in 2018. The increase of \$0.5 million was mainly due to consulting and costs in preparation for commercialization.

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As of June 30, 2019, cash, cash equivalents and marketable securities were \$17.7 million, compared with \$23.0 million as of December 31, 2018. The second quarter cash position includes \$18.5 million in net cash proceeds from a public offering completed in May 2019.

### **Conference Call Information**

Zosano will host a conference call and live audio webcast this afternoon at 1:30 p.m. Pacific Time / 4:30 p.m. Eastern Time to discuss second quarter 2019 financial results and provide a corporate update.

The live call may be accessed by dialing (844) 379-5311 for domestic callers or (209) 905-5963 for international callers. A live webcast of the call can be accessed online from the investor relations section of the Zosano website at <http://ir.zosanopharma.com/events.cfm> and will be archived there for 30 days.

### **About Zosano Pharma**

Zosano Pharma Corporation is a clinical stage biopharmaceutical company focused on developing products where rapid administration of established molecules with established safety and efficacy profiles may provide an increased benefit to patients, for markets where patients remain underserved by existing therapies. The company's Adhesive Dermal-Applied Microarray (ADAM) technology consists of titanium microneedles coated with drug that is designed to enable rapid systemic administration of therapeutics to patients. Zosano's lead product candidate is Qtrypta™ (M207), which is an investigational, proprietary formulation of zolmitriptan delivered via ADAM technology, currently in development for the acute treatment of migraine. In February 2017, the company announced positive clinical and statistically significant results from the ZOTRIP pivotal study and in February 2019, the company announced the completion of the final milestone in its long-term safety study. The company is preparing to submit a New Drug Application to the Food and Drug Administration for Qtrypta (M207). Learn more at [www.zosanopharma.com](http://www.zosanopharma.com).

### **Forward-Looking Statements**

This press release contains forward-looking statements regarding the expected timing of a New Drug Application for Qtrypta (M207), manufacturing plans and other future events and expectations. Readers are urged to consider statements that include the words "may," "will," "would," "could," "should," "might," "believes," "estimates," "projects," "potential," "expects," "plans," "anticipates," "intends," "continues," "forecast," "designed," "goal," "unaudited," "approximately" or the negative of those words or other comparable words to be uncertain and forward-looking. These statements are subject to risks and uncertainties that are difficult to predict, and actual outcomes may differ materially. These include risks and uncertainties, without limitation, associated with the process of discovering, developing and commercializing products that are safe and effective for use as human therapeutics, risks inherent in the effort to build a business around such products and other risks and uncertainties described under the heading "Risk Factors" in the company's most recent quarterly report on Form 10-Q. Although Zosano believes that the expectations reflected in these forward-looking statements are reasonable, we cannot in any way guarantee that the future results, level of activity, performance or events and circumstances reflected in forward-looking statements will be achieved or occur. All forward-

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looking statements are based on information currently available to Zosano and Zosano assumes no obligation to update any such forward-looking statements.

**Zosano Contact:**

Greg Kitchener  
Chief Financial Officer  
510-745-1200

**PR Contacts:**

Sylvia Wheeler or Alexandra Santos  
swheeler@wheelhousesa.com or asantos@wheelhousesa.com

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**ZOSANO PHARMA CORPORATION**  
**CONDENSED BALANCE SHEETS**  
(in thousands, except par value and share amounts)

|  | June 30,<br>2019   | December 31,<br>2018 |
|--|--------------------|----------------------|
|  | <i>(unaudited)</i> |                      |
| <b><u>ASSETS</u></b>   |                    |                      |
| Current assets:  |                    |                      |
| Cash and cash equivalents  | \$ 14,252          | \$ 9,140             |
| Marketable securities at fair value  | 3,488              | 13,862               |
| Prepaid expenses and other current assets  | 991                | 358                  |
| Total current assets   | 18,731             | 23,360               |
| Restricted cash  | 455                | 455                  |
| Property and equipment, net  | 20,568             | 11,916               |
| Operating lease right-of-use assets  | 6,016              | —                    |
| Other long-term assets   | 17                 | 49                   |
| Total assets   | <u>\$ 45,787</u>   | <u>\$ 35,780</u>     |
| <b><u>LIABILITIES AND STOCKHOLDERS' EQUITY</u></b>   |                    |                      |
| Current liabilities:   |                    |                      |
| Accounts payable   | \$ 5,985           | \$ 4,450             |
| Accrued compensation   | 1,459              | 2,092                |
| Build-to-suit obligation, current portion  | 3,147              | 2,326                |
| Operating lease liabilities, current portion   | 1,026              | —                    |
| Other accrued liabilities  | 3,678              | 2,419                |
| Total current liabilities  | 15,295             | 11,287               |
| Build-to-suit obligation, long-term portion, net of debt issuance costs and discount   | 5,091              | 4,478                |
| Operating lease liabilities, long-term portion   | 6,369              | —                    |
| Other liabilities  | 25                 | 18                   |
| Deferred rent  | —                  | 1,287                |
| Total liabilities  | 26,780             | 17,070               |
| Stockholders' equity:  |                    |                      |
| Preferred stock, \$0.0001 par value; 5,000,000 shares authorized; none issued and outstanding as of June 30, 2019 and December 31, 2018  | —                  | —                    |
| Common stock, \$0.0001 par value; 250,000,000 shares authorized; 17,723,039 and 11,973,039 shares issued and outstanding as of June 30, 2019 and December 31, 2018, respectively | 2                  | 1                    |
| Additional paid-in capital   | 299,023            | 279,946              |
| Accumulated deficit  | (280,018)          | (261,232)            |
| Accumulated other comprehensive loss   | —                  | (5)                  |
| Total stockholders' equity   | 19,007             | 18,710               |
| Total liabilities and stockholders' equity   | <u>\$ 45,787</u>   | <u>\$ 35,780</u>     |

**ZOSANO PHARMA CORPORATION**  
**CONDENSED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS**  
(in thousands, except share and per share amounts)  
(unaudited)

|   | Three Months Ended June 30, |            |
|---|-----------------------------|------------|
|   | 2019                        | 2018       |
| Revenue   | \$ —                        | \$ —       |
| Operating expenses:   |                             |            |
| Research and development  | 6,640                       | 6,533      |
| General and administrative  | 2,767                       | 2,272      |
| Total operating expenses  | 9,407                       | 8,805      |
| Loss from operations  | (9,407)                     | (8,805)    |
| Other income (expense):   |                             |            |
| Interest income   | 82                          | 79         |
| Interest expense  | (35)                        | (112)      |
| Other income, net   | —                           | 2          |
| Loss before provision for income taxes  | (9,360)                     | (8,836)    |
| Provision for income taxes  | —                           | —          |
| Net loss  | \$ (9,360)                  | \$ (8,836) |
| Unrealized gain (loss) on marketable securities, net of tax                             | (1)                         | —          |
| Comprehensive loss  | \$ (9,361)                  | \$ (8,836) |
| Net loss per common share – basic and diluted   | \$ (0.55)                   | \$ (0.75)  |
| Weighted-average shares used in computing net loss per common share – basic and diluted | 16,868,643                  | 11,753,259 |