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PRESSURE BIOSCIENCES INC

Form 8-K

December 17, 2015

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): December 11, 2015

PRESSURE BIOSCIENCES, INC.

(Exact name of registrant as specified in its charter)

Massachusetts 000-21615 04-2652826
(State or other jurisdiction (Commission (IRS Employer

of incorporation) File Number) Identification No.)

14 Norfolk Avenue

South Easton, Massachusetts 02375

(Address of principal executive offices)(Zip Code)

Registrant's telephone number, including area code: (508) 230-1828

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))

Cautionary Note on Forward-Looking Statements

This Current Report on Form 8-K (this “Report”) contains, or may contain, among other things, certain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Such forward-looking statements involve significant risks and uncertainties. Such statements may include, without limitation, statements with respect to the Company’s plans, objectives, projections, expectations and intentions and other statements identified by words such as “projects,” “may,” “will,” “could,” “would,” “should,” “believes,” “expects,” “anticipates,” “estimates,” “plans,” or similar expressions. These statements are based upon the current beliefs and expectations of the Company’s management and are subject to significant risks and uncertainties, including those detailed in the Company’s filings with the Securities and Exchange Commission (the “SEC”). Actual results may differ significantly from those set forth in the forward-looking statements. These forward-looking statements involve certain risks and uncertainties that are subject to change based on various factors (many of which are beyond the Company’s control). The Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

Item 1.01 Entry into a Material Definitive Agreement.

On December 11, 2015, in connection with the fourth closing (the “Fourth Closing”) of a private placement equity financing previously disclosed by Pressure BioSciences Inc. (the “Company”) on its Current Report on Form 8-K filed by the Company on July 28, 2015 (the “July 28 Current Report”), which is incorporated by reference herein (excluding Exhibit 99.1 thereto), and pursuant to the Subscription Agreement, dated as of December 11, 2015, by and among the Company and various individuals (each, a “Purchaser” and together “Purchasers”) the Company sold and issued to the Purchasers Senior Secured Convertible Debentures (the “Debentures”) and warrants to purchase shares of common stock equal to 50% of the number of shares issuable pursuant to the subscription amount (the “Warrants”) for an aggregate purchase price of \$730,000 (the “Purchase Price”) for the Fourth Closing, bringing the total raised in the Offering to \$4,755,000. For the Fourth Closing, the Company netted \$657,000 in cash after taking into account fees related to the Offering.

In connection with the Subscription Agreement and Debentures, the Company entered into a Security Agreement with the Purchasers and a FINRA-registered broker dealer that acted as the placement agent whereby the Company agreed to grant to Purchasers an unconditional and continuing, first priority security interest in all of the assets and property of the Company to secure the prompt payment, performance and discharge in full of all of Company’s obligations under the Debentures, Warrants and the other transaction documents. The form of Subscription Agreement, form of Debenture, form of Warrant, and Security Agreement were filed as Exhibit 10.1, 4.1, 4.2, and 10.2 to the July 28 Current Report respectively, each of which is incorporated by reference herein.

Item 3.02 Unregistered Sales of Equity Securities.

Reference is made to the disclosure set forth under Item 1.01 of this Report, which disclosure is incorporated herein by reference.

The issuance of the securities described above were completed in accordance with the exemption provided by Section 4(a)(2) of the Securities Act of 1933, as amended.

Item 8.01 Other Items

On December 15, 2015, we issued a press release relating to this Fourth Closing. The press release is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit

Exhibit Description

Number

- | | |
|------|---|
| 4.1 | Form of Debenture (incorporated by reference to the Current Report on Form 8-K, dated July 28, 2015) |
| 4.2 | Form of Warrant (incorporated by reference to the Current Report on Form 8-K, dated July 28, 2015) |
| 10.1 | Subscription Agreement (incorporated by reference to the Current Report on Form 8-K, dated July 28, 2015) |
| 10.2 | Security Agreement (incorporated by reference to the Current Report on Form 8-K, dated July 28, 2015) |
| 99.1 | Press Release |

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, thereunto duly authorized.

PRESSURE BIOSCIENCES,
INC.

Dated: December 17, 2015 By:/s/ *Richard T. Schumacher*
Richard T. Schumacher
President

