

CESCA THERAPEUTICS INC.

Form 8-K

June 04, 2018

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**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): June 1, 2018**

**CESCA THERAPEUTICS INC.**

(Exact Name of Registrant as Specified in Charter)

Delaware	333-82900	94-3018487
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

2711  
Citrus  
Road,  
Rancho 95742  
Cordova,  
California  
(Address  
of  
Principal  
Executive  
Offices) (Zip  
Code)

Registrant's telephone number, including area code (949) 753-0624

N/A

(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:

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

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.

**Item 2.05 Costs Associated With Exit or Disposal Activities.**

On June 1, 2018, Cesca Therapeutics Inc. (the “Company”) initiated a restructuring initiative to lower operating expenses while the Company focuses on driving growth of revenue-generating products. This action reduces its US and India workforce by approximately 25% to a total of 60 full-time equivalent employees. Cesca expects the reduction in force in addition to other cost savings to result in approximately \$2.5 million in annualized operating expense savings once the plan is fully implemented. The Company expects to incur a restructuring charge of approximately \$238,000 in the second quarter of 2018, which includes one-time termination benefits principally comprised of severance payments. A copy of the press release announcing the plan to reduce costs is attached hereto as Exhibit 99.1.

This Item 2.05 contains forward-looking statements, including, but not limited to, statements related to the Company’s anticipation of reduction in costs, better alignment between its workforce and its business, and the expected costs associated with restructuring charges and termination benefits. These forward-looking statements are based on the Company’s current expectations and inherently involve significant risks and uncertainties. The Company’s actual results and the timing of events could differ materially from those anticipated in such forward looking statements as a result of these risks and uncertainties. The Company’s workforce reduction costs may be greater than anticipated and this reduction in force and any future workforce and expense reductions may have an adverse impact on the Company’s clinical and commercial activities. The Company undertakes no duty or obligation to update any forward-looking statements contained in this Item 2.05 as a result of new information, future events or changes in its expectations.

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**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

**Exhibit**

**No. Description**

99.1 Press release dated June 4, 2018, titled “Cesca Therapeutics Announces Reduction in Operating Expenses.”

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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.

**CESCA THERAPEUTICS INC.**

Dated: June 4, 2018    /s/ Vivian Liu  
Vivian Liu, Chief Operating Officer