

Adamas Pharmaceuticals Inc
Form 10-Q
May 10, 2016
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2016

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission File No. 001-36399

ADAMAS PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware 42-1560076
(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification Number)

1900 Powell Street, Suite 750
Emeryville, CA 94608
(Address of Principal Executive Offices) (Zip Code)

(510) 450-3500

(Registrant's Telephone Number, Including Area Code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

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

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

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Number of shares outstanding of the issuer's common stock, par value \$0.001 per share, as of May 5, 2016 was 21,627,631.

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PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

ADAMAS PHARMACEUTICALS, INC.

CONDENSED CONSOLIDATED BALANCE SHEETS

(unaudited)

(in thousands, except share and per share data)

	March 31, 2016	December 31, 2015
Assets		
Current assets		
Cash and cash equivalents	\$ 98,406	\$ 33,104
Available-for-sale securities	64,876	73,691
Accounts receivable	461	1,284
Prepaid expenses and other current assets	5,837	5,108
Total current assets	169,580	113,187
Property and equipment, net	2,916	2,353
Available-for-sale securities, non-current	5,924	13,165
Other assets	38	38
Total assets	\$ 178,458	\$ 128,743
Liabilities and stockholders' equity		
Current liabilities		
Accounts payable	\$ 3,509	\$ 3,052
Accrued liabilities	6,884	8,457
Other current liabilities	266	298
Total current liabilities	10,659	11,807
Non-current liabilities	699	749
Total liabilities	11,358	12,556
Commitments and Contingencies (Note 7)		
Stockholders' equity		
Preferred stock, \$0.001 par value — 5,000,000 shares authorized, and zero shares issued and outstanding at March 31, 2016 and December 31, 2015	—	—
Common stock, \$0.001 par value — 100,000,000 shares authorized, 21,473,236 and 18,505,462 shares issued and outstanding at March 31, 2016 and December 31, 2015,	26	23

respectively

Additional paid-in capital

243,042

178,473

Accumulated other comprehensive income (loss)