

Penumbra Inc
Form 8-K
March 22, 2017

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

March 16, 2017
Date of Report (Date of earliest event reported)

Penumbra, Inc.
(Exact name of registrant as specified in its charter)

Delaware	001-37557	05-0605598
(State or other jurisdiction of incorporation or organization)	(Commission File No.)	(I.R.S. employer identification number)
One Penumbra Place		
Alameda, CA 94502		
(Address of principal executive offices, including zip code)		
(510) 748-3200		
(Registrant's telephone number, including area code)		

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations 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))

Item 1.01. Entry into a Material Definitive Agreement.

On March 22, 2017, Penumbra, Inc. (the “Company”) issued and sold an aggregate of 1,495,000 shares (the “Shares”) of the Company’s common stock, par value \$0.001 per share (the “Common Stock”), pursuant to an underwriting agreement dated March 16, 2017 (the “Underwriting Agreement”) by and among the Company and J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as representatives of the several underwriters named therein (the “Underwriters”). The Shares include the full exercise of the Underwriters’ option to purchase an additional 195,000 shares of Common Stock pursuant to the Underwriting Agreement. The Shares were sold in a public offering (the “Offering”) pursuant to a Registration Statement on Form S-3 (File No. 333-216678) (the “Registration Statement”) and a related prospectus and prospectus supplement, in each case filed with the Securities and Exchange Commission. The Company received net proceeds from the Offering of approximately \$106.8 million, after deducting underwriting discounts and commissions and before estimated offering expenses. The description of the Underwriting Agreement set forth above is qualified in its entirety by reference to the Underwriting Agreement, a copy of which is filed as Exhibit 1.1 hereto and is incorporated herein by reference.

Certain of the Underwriters or their affiliates have provided us in the past, and currently provide us, with commercial banking services, for which they have received customary compensation.

The Company intends to use the net proceeds from the Offering for general corporate purposes, including working capital, continued development of its products, including research and development and clinical trials, potential acquisitions and other business opportunities. Pending the use of the net proceeds from the Offering, the Company intends to invest the net proceeds in investment grade, interest bearing securities.

A copy of the opinion of Davis Polk & Wardwell LLP relating to the validity of the Shares is filed as Exhibit 5.1 hereto and is incorporated by reference into the Registration Statement.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
1.1	Underwriting Agreement dated March 16, 2017 by and among the Company and J.P. Morgan Securities LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated as representatives of the several underwriters named therein
5.1	Opinion of Davis Polk & Wardwell LLP
23.1	Consent of Davis Polk & Wardwell LLP (included in Exhibit 5.1)

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.

Penumbra, Inc.

Date: March 22, 2017 By: /s/ Sri Kosaraju
Sri Kosaraju
Chief Financial Officer and Head of Strategy

SIGNATURE PAGE TO CLOSING 8-K

EXHIBIT INDEX

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