
**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): January 4, 2018

RXi PHARMACEUTICALS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-36304
(Commission
File Number)

45-3215903
(I.R.S. Employer
Identification No.)

**257 Simarano Drive, Suite 101
Marlborough, Massachusetts 01752**
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (508) 767-3861

Indicate by check mark whether the registrant is an emerging growth company as defined in 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.

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))
-
-

Item 3.03 Material Modification to Rights of Security Holders.

To the extent required by Item 3.03 of Form 8-K, the information regarding the Reverse Stock Split (as defined herein) contained in Item 5.03 of this Current Report on Form 8-K is incorporated by reference herein.

Item 5.03 Amendments to Articles of Incorporation or Bylaws.

At the Annual Meeting of Stockholders of RXi Pharmaceuticals Corporation (“the Company”) held on June 6, 2017, the stockholders of the Company approved an amendment to the Company’s Amended and Restated Certificate of Incorporation to implement a reverse stock split of the Company’s common stock, par value \$0.0001, with the ratio to be determined by the Board of Directors (the “Board”) of the Company, within a range of not less than 1-for-2 or greater than 1-for-40. Subsequently on January 3, 2018, the Board determined to fix the ratio for the reverse stock split at 1-for-10. Thereafter, on January 4, 2018, the Company filed a Certificate of Amendment to its Amended and Restated Certificate of Incorporation (the “Certificate of Amendment”) with the Secretary of State of the State of Delaware, to implement the 1-for-10 reverse split of its common stock (the “Reverse Stock Split”). The Reverse Stock Split will be effective as of 12:01 a.m. (Eastern Time) on January 8, 2018, and the Company’s common stock and warrants will begin trading on The NASDAQ Capital Market on a post-split basis on January 8, 2018.

As a result of the Reverse Stock Split, every ten (10) shares of the Company’s issued and outstanding common stock, par value \$0.0001, will be converted into one (1) share of common stock, par value \$0.0001, reducing the number of issued and outstanding shares of the Company’s common stock from approximately 24.3 million to approximately 2.4 million. Further, every ten (10) of the Company’s listed warrants that are trading on The NASDAQ Capital Market (the “Listed Warrants”) will be converted into one (1) warrant to purchase one (1) share of common stock at an exercise price of \$9.00 per share. The Company’s transfer agent, Computershare Trust Company, N. A. (“Computershare”), will provide instructions to stockholders of record regarding the process for exchanging shares.

Because the Certificate of Amendment did not reduce the number of authorized shares of the Company’s common stock, the effect of the Certificate of Amendment and the Reverse Stock Split is to increase the number of shares of common stock available for issuance relative to the number of shares issued and outstanding. The Reverse Stock Split did not alter the par value of the Company’s common stock or modify any voting rights or other terms of the common stock.

No fractional shares will be issued in connection with the Reverse Stock Split. Stockholders who otherwise would be entitled to receive fractional shares because they hold a number of pre-reverse stock split shares of the Company’s common stock not evenly divisible by ten, will, in lieu of a fractional share, be entitled, upon surrender to the exchange agent of certificate(s) representing their pre-split shares or upon conversion of their shares held in book-entry, to a cash payment equal to the fraction to which the stockholder would otherwise be entitled multiplied by \$5.46, which is the average of the closing prices (as adjusted to reflect the Reverse Stock Split) of our common stock, as reported by Bloomberg L.P., during the ten consecutive trading days ending on January 4, 2018 (the trading day that is the second day immediately prior to the date on which the Reverse Stock Split becomes effective).

Computershare will be issuing all of the post-split shares through their paperless Direct Registration System (“DRS”), also known as “book-entry form,” unless otherwise requested by the stockholder. Computershare will hold the shares in an account set up for the stockholder. Stockholders who wish to hold paper certificates may obtain such certificates upon request to Computershare.

All book-entry or other electronic positions representing issued and outstanding shares of the Company’s common stock and warrants will be automatically adjusted. Those stockholders holding common stock and warrants in “street name” will receive instructions from their brokers.

In addition, pursuant to their terms, a proportionate adjustment will be made to the per share exercise price and number of shares issuable under all of the Company's outstanding stock options and warrants to purchase shares of common stock, and the number of shares authorized and reserved for issuance pursuant to the Company's equity incentive plan and employee stock purchase plan will be reduced proportionately. As discussed above, these adjustments will also be made to the per share exercise price under the Listed Warrants, per their terms.

After the Reverse Stock Split, the trading symbols for the Company's common stock and the Listed Warrants will continue to be "RXII" and "RXIIV," respectively. The new CUSIP numbers for the Company's common stock and the Listed Warrants following the Reverse Stock Split are 74979C 808 and 74979C 121, respectively.

The above description of the Certificate of Amendment and the Reverse Stock Split is a summary of the material terms thereof and is qualified in its entirety by reference to the Amendment, a copy of which is attached hereto as Exhibit 3.1, as filed with the Secretary of State of the State of Delaware on January 4, 2018.

Item 8.01 Other Events.

On January 5, 2018, the Company issued a press release relating to the matters described in Item 5.03 above. A copy of the press release is attached as Exhibit 99.1 to this report and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

3.1 [Certificate of Amendment to the Amended and Restated Certificate of Incorporation of RXi Pharmaceuticals Corporation, filed with the Delaware Secretary of State on January 4, 2018](#)

99.1 [Press release issued by the Company on January 5, 2018](#)

* * *

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.

RXi PHARMACEUTICALS CORPORATION

Date: January 5, 2018

By: /s/ Geert Cauwenbergh
Geert Cauwenbergh, Dr. Med. Sc.
Chief Executive Officer

**CERTIFICATE OF AMENDMENT TO THE
AMENDED AND RESTATED CERTIFICATE OF INCORPORATION OF
RXi PHARMACEUTICALS CORPORATION**

RXi Pharmaceuticals Corporation (the “*Corporation*”), a corporation duly organized and existing under the General Corporation Law of the State of Delaware (the “*Delaware General Corporation Law*”), hereby certifies as follows:

- FIRST: That the Board of Directors of the Corporation has duly adopted resolutions authorizing the Corporation to execute and file with the Secretary of State of the State of Delaware this Certificate of Amendment to the Amended and Restated Certificate of Incorporation, as amended (this “*Amendment*”) to combine each ten (10) outstanding shares of the Corporation’s Common Stock, par value \$0.0001 per share (the “*Common Stock*”), into one (1) validly issued, fully paid and non-assessable share of Common Stock.
- SECOND: That this Amendment was duly adopted in accordance with the terms of the Amended and Restated Certificate of Incorporation, as amended, and the provisions of the Delaware General Corporation Law by the Board of Directors and stockholders of the Corporation.
- THIRD: That upon the effectiveness of this Amendment, the Amended and Restated Certificate of Incorporation, as amended, is hereby amended such that subsection (a) of ARTICLE IV is amended and restated in its entirety to read as set forth below, with no changes to be made to the subsequent sections of ARTICLE IV:
- (a) Authorized Shares. The total number of shares of stock which the Corporation shall have authority to issue is 110,000,000 shares, consisting of 100,000,000 shares of Common Stock, par value \$0.0001 per share (“Common Stock”) and 10,000,000 shares of Preferred Stock, par value \$0.0001 per share (“Preferred Stock”). Upon the effectiveness of this Certificate of Amendment to the Amended and Restated Certificate of Incorporation of the Corporation, each ten (10) shares of the Corporation’s Common Stock issued and outstanding at such time shall, automatically and without any further action on the part of the Corporation or the holder thereof, be combined into one (1) validly issued, fully paid and non-assessable share of Common Stock (the “Reverse Stock Split”). The par value of the Common Stock following the Reverse Stock Split shall remain \$0.0001 per share. No fractional shares shall be issued, and, in lieu thereof, the Corporation shall pay cash equal to such fraction multiplied by the fair market value of a share of Common Stock, as determined by the Board of Directors. Each certificate that immediately prior to the Effective Time represented shares of Common Stock (an “Old Certificate”) shall thereafter represent that number of shares of Common Stock into which the shares of Common Stock represented by the Old Certificate shall have been combined, subject to the elimination of fractional share interests as described above.
- FOURTH: This Amendment shall be effective as of January 8, 2018, at 12:01 a.m., Eastern Time (the “Effective Time”).

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to the Amended and Restated Certificate of Incorporation to be executed by Geert Cauwenbergh, its Chief Executive Officer, this 4th day of January, 2018.

RXi PHARMACEUTICALS CORPORATION

By: /s/Geert Cauwenbergh
Name: Geert Cauwenbergh, Dr. Med. Sc.
Title: President and Chief Executive Officer



RXi Pharmaceuticals Announces Reverse Stock Split

MARLBOROUGH, Mass., January 5, 2018 /PRNewswire/ — RXi Pharmaceuticals Corporation (NASDAQ: RXII), a clinical-stage company developing a new class of RNAi-based therapeutics, today announced a reverse stock split of its shares of common stock at a ratio of 1-for-10. The reverse stock split will become effective at 12:01 a.m. Eastern Time on January 8, 2018, and shares of RXi Pharmaceuticals common stock will trade on a post-split basis on the Nasdaq Capital Market under the Company’s existing trading symbol, “RXII,” at the market open on January 8, 2018. The new CUSIP number for the Company’s common stock following the reverse stock split will be 74979C808. In addition, pursuant to their terms, a proportionate adjustment will be made to the per share exercise prices and number of shares issuable under all of the Company’s outstanding stock options and warrants to purchase shares of common stock. This includes adjustments made to the warrants that are currently trading on the Nasdaq Capital Market under the Company’s trading symbol, “RXIIW”. These warrants will trade on a post-split basis under the same trading symbol at the market open on January 8, 2018 and have a new CUSIP number —74979C121.

As previously reported, RXi Pharmaceuticals currently has until January 29, 2018 to regain compliance with the Nasdaq Stock Market’s minimum bid price requirement, and, to regain compliance, RXi Pharmaceuticals common stock must have a minimum bid price per share of at least \$1.00 for 10 consecutive business days. The principal reason for the reverse stock split is to increase the per share trading price of the Company’s common stock in order to help ensure a share price high enough to satisfy the \$1.00 per share minimum bid price requirement. However, there can be no assurance that the reverse stock split will have the desired effect of sufficiently raising the bid price of RXi Pharmaceuticals common stock for the required period.

“The Board and Management of RXi Pharmaceuticals have carefully evaluated the positive and negative aspects that are associated with a reverse split, and in recent months several unsolicited comments on that topic have been received from individual shareholders as well as investment funds and investment bankers,” said Dr. Geert Cauwenbergh, President and CEO of RXi Pharmaceuticals, adding that, “After taking all these comments in favor of or against a reverse split into account, the Board and the Management came to the conclusion that the best path forward is to implement a reverse split at a 1-for-10 ratio. Among the many arguments that were considered, the three most important are (1) that a listing on a national exchange has the potential to

provide for additional value in any discussions regarding potential business development opportunities and strategic transactions; (2) that more long-term oriented biotech funds may consider a share price of several dollars as a requirement to consider an investment in a small biotech company; and (3) that a reverse split and the corresponding higher share price has the potential to create an environment that fosters lower share price volatility, on the basis of which shares can better appreciate in value as a result of positive news.”

The reverse stock split was approved by RXi Pharmaceuticals’ stockholders at the Company’s annual stockholder meeting held on June 6, 2017 and the Board of Directors was authorized to implement the reverse stock split and determine the ratio of the split within a range of not less than 1-for-2 or greater than 1-for-40. Thereafter, the Board of Directors determined to fix the ratio for the reverse stock split at 1-for-10.

At the effective time of the reverse stock split, every ten (10) shares of RXi Pharmaceuticals common stock will be combined into one (1) share of RXi Pharmaceuticals common stock. This will reduce the Company’s issued and outstanding common stock from approximately 24.3 million shares to approximately 2.4 million shares. The reverse stock split will also proportionately adjust outstanding options issued under the Company’s equity incentive plan and outstanding warrants to purchase common stock, including listed warrants trading on the Nasdaq Capital Market, as discussed above.

No fractional shares of common stock will be issued as a result of the reverse stock split and instead holders of RXi Pharmaceuticals common stock will receive a cash payment in lieu of fractional shares to which they would otherwise be entitled. After the effective time of the reverse stock split, shareholders with shares held in certificate form will receive a Letter of Transmittal and instructions from RXi Pharmaceuticals’ transfer agent, Computershare, Inc. Shareholders that hold shares in book-entry form or hold their shares in brokerage accounts are not required to take any action and will see the impact of the reverse stock split reflected in their accounts. Beneficial holders of RXi Pharmaceuticals common stock are encouraged to contact their bank, broker, custodian or other nominee with questions regarding procedures for processing the reverse stock split.

Additional information regarding RXi Pharmaceuticals’ reverse stock split is available in the definitive proxy statement, filed April 27, 2017, and Form 8-K filed today by RXi Pharmaceuticals with the U.S. Securities and Exchange Commission.

About RXi Pharmaceuticals Corporation

RXi Pharmaceuticals Corporation (NASDAQ: RXII) is a clinical-stage company developing innovative therapeutics that address significant unmet medical needs. Building on the pioneering discovery of RNAi, scientists at RXi have harnessed the naturally occurring RNAi

process which can be used to “silence” or down-regulate the expression of a specific gene that may be overexpressed in a disease condition. RXi developed a robust RNAi therapeutic platform, including self-delivering RNA (sd-rxRNA[®]) compounds, that have the ability to highly selectively block the expression of any target in the genome, thus providing applicability to many therapeutic areas. Our current programs include dermatology, ophthalmology, and cell-based immunotherapy. RXi’s extensive patent portfolio provides for multiple product and business development opportunities across a broad spectrum of therapeutic areas, and we actively pursue research collaborations, partnering and out-licensing opportunities with academia and pharmaceutical companies. For additional information, visit the Company’s website, www.rxipharma.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about: our ability to realize any anticipated benefits from the reverse stock split, including attracting new investors and retaining our NASDAQ listing; our ability to consummate any strategic transactions; our ability to successfully develop RXI-109, Samcyprone[™] and our other product candidates (collectively “our product candidates”); the future success of our clinical trials with our product candidates; the timing for the commencement and completion of clinical trials; our ability to enter into strategic partnerships and the future success of these strategic partnerships; and our ability to deploy our sd-rxRNA[®] technology through partnerships, as well as the prospects of these partnerships to provide positive returns. Forward-looking statements about expectations and development plans of RXi’s product candidates and partnerships involve significant risks and uncertainties, including the following: risks that we may not be able to successfully develop and commercialize our product candidates; risks that product development and clinical studies may be delayed, not proceed as planned and/or be subject to significant cost over-runs; risks related to the development and commercialization of products by competitors; risks related to our ability to control the timing and terms of collaborations with third parties; and risks that other companies or organizations may assert patent rights preventing us from developing or commercializing our product candidates. Additional risks are detailed in our most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q under the caption “Risk Factors.” Readers are urged to review these risk factors and to not act in reliance on any forward-looking statements, as actual results may differ from those contemplated by our forward-looking statements. RXi does not undertake to update forward-looking statements to reflect a change in its views, events or circumstances that occur after the date of this release.

Contact

RXi Pharmaceuticals Corporation
Tamara McGrillen
508-929-3646
tmcgrillen@rxipharma.com