

NeuroMetrix, Inc.
Form 8-K
December 28, 2007

**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 26, 2007**

NEUROMETRIX, INC.

(Exact name of registrant as specified in charter)

Delaware
(State or Other
Jurisdiction
of Incorporation)

000-50856
(Commission File Number)

04-3308180
(IRS Employer
Identification No.)

62 Fourth Avenue
Waltham, Massachusetts 02451
(Address of Principal Executive Offices) (Zip Code)

Edgar Filing: NeuroMetrix, Inc. - Form 8-K

(781) 890-9989

(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 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 1.01. Entry into a Material Definitive Agreement.

Item 2.01. Completion of Acquisition or Disposition of Assets.

On December 26, 2007, NeuroMetrix, Inc. (the Company), EyeTel Imaging, Inc., a Delaware corporation (EyeTel), and EyeTel Reading Center, LLC, a Maryland limited liability company and a wholly-owned subsidiary of EyeTel (the Subsidiary) entered into an Asset Purchase Agreement (the Asset Purchase Agreement). EyeTel and the Subsidiary are engaged in the business of designing, developing, and commercializing proprietary technology and services that help physicians to diagnose the leading causes of preventable blindness: age-related macular degeneration, glaucoma and diabetic retinopathy. Pursuant to the terms of the Asset Purchase Agreement, the Company acquired substantially all of the assets of EyeTel and the Subsidiary on December 26, 2007 (the Acquisition) for an aggregate purchase price of \$175,000, 1,050,297 shares (the Shares) of the Company's common stock, \$0.0001 par value per share, and the assumption of certain liabilities of EyeTel.

In October 2006, the Company entered into an exclusive seven-year licensing agreement with EyeTel. The agreement granted the Company an exclusive license to market, brand, and sell EyeTel's DigiScope® throughout the primary diabetes care physician market. The DigiScope, developed in collaboration with the Wilmer Eye Institute at Johns Hopkins, is an FDA-cleared diagnostic device that primary diabetes care physicians can use for the early detection of diabetic retinopathy.

In connection with the issuance of the Shares, the Company entered into a Registration Rights Agreement with certain persons described in the Asset Purchase Agreement, pursuant to which the Company agreed to register the Shares for resale with the U.S. Securities and Exchange Commission prior to April 4, 2008.

The description of the Asset Purchase Agreement and contained herein does not purport to be complete and is qualified in its entirety by reference to the full text of the Asset Purchase Agreement, a copy of which is attached hereto as Exhibit 2.1 and is incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities.

As described under Items 1.01 and 2.01 of this Current Report on Form 8-K, on December 26, 2007, the Company issued or agreed to issue the Shares as part of the total consideration for the Acquisition. The Shares were issued or will be issued by the Company in a private placement in reliance on an exemption from the registration requirements of the Securities Act of 1933, as amended (the Securities Act), provided by Section 4(2) of the Securities Act and/or Rule 506 of Regulation D promulgated thereunder (Regulation D) as the Shares were issued or will be issued to accredited investors as defined by Regulation D.

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

Financial statements will be filed as necessary by amendment within the required period.

(b) Pro Forma Financial Information.

Pro forma financial information will be filed as necessary by amendment within the required period.

(d) Exhibits.

| Exhibit No. | Description |
|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| 2.1 | Asset Purchase Agreement, dated as of December 26, 2007, by and among NeuroMetrix, Inc., EyeTel Imaging, Inc. and EyeTel Reading Center, LLC |

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.

NEUROMETRIX, INC.

Dated: December 28, 2007

By: /s/ Shai N. Gozani, M.D., Ph.D.
Shai N. Gozani, M.D., Ph.D.
President and Chief Executive Officer

EXHIBIT INDEX

| Exhibit No. | Description |
|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| 2.1 | Asset Purchase Agreement, dated as of December 26, 2007, by and among NeuroMetrix, Inc., EyeTel Imaging, Inc. and EyeTel Reading Center, LLC |