

BIOSPECIFICS TECHNOLOGIES CORP

Form 8-K

May 27, 2016

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): **May 27, 2016**

BIOSPECIFICS TECHNOLOGIES CORP.

(Exact name of registrant as specified in its charter)

Delaware

(State or Other Jurisdiction
Of Incorporation)

001-34236

(Commission File Number)

11-3054851

(I.R.S. Employer
Identification No.)

35 Wilbur Street

Lynbrook, NY 11563

(Address of Principal Executive Office) (Zip Code)

516.593.7000

(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:

- ☐ 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))
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INTRODUCTORY COMMENT

Throughout this Current Report on Form 8-K, the terms we, us, our and Company refer to BioSpecifics Technologies Corp.

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On May 27, 2016, the Company entered into an amendment (the Amendment) to the Rights Agreement, dated as of May 14, 2002 and previously amended June 19, 2003, February 3, 2011, and again on March 5, 2014, between the Company and Worldwide Stock Transfer, LLC (successor in interest to OTC Corporate Transfer Service Company), as rights agent (the Rights Agreement). The Rights Agreement pertains to those certain contingent rights to purchase Series B Junior Participating Preferred Stock, par value \$0.50, of the Company.

The Amendment extends the Final Expiration Date of the Rights Agreement (as defined in the Rights Agreement) for an additional two years, to May 31, 2018.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the Amendment that will be filed subsequently as an exhibit to our Quarterly Report on Form 10-Q for the quarter ended June 30, 2016.

ITEM 3.03 MATERIAL MODIFICATION TO RIGHTS OF SECURITY HOLDERS

The information set forth under Item 1.01 Entry into a Material Definitive Agreement of this Current Report on Form 8-K is incorporated into this Item 3.03 by reference.

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.

Date: May 27, 2016

BIOSPECIFICS TECHNOLOGIES CORP.

/s/ Thomas L. Wegman

Thomas L. Wegman
President
