

CHAMPIONS ONCOLOGY, INC.
Form 8-K
December 05, 2014

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 1, 2014**

CHAMPIONS ONCOLOGY, INC.

(Exact name of registrant as specified in its charter)

Delaware	0-17263	52-1401755
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1 University Plaza, Suite 307, Hackensack, New Jersey 07601

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: **(201) 808-8400**

Not applicable

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(Former Name or Former Address if Changed Since Last Report)

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))

INFORMATION TO BE INCLUDED IN THE REPORT

Item 1.01 Entry into a Material Definitive Agreement

On December 1, 2014, Champions Oncology, Inc. (the “Company”) entered into note purchase agreements with and issued convertible promissory notes in the principal amount of \$1 million each to Joel Ackerman, the Company’s Chief Executive Officer, and Dr. Ronnie Morris, the Company’s President, to finance the operations of the Company. The transaction was approved by the Company’s audit committee.

The notes bear interest at 12% per annum and have a term of 90 days. The notes, including any accrued but unpaid interest, are convertible at the option of each noteholder: (a) upon the closing of any equity financing that occurs during the term of the notes, into the securities offered in the financing to other investors at a 5% discount to the price per share paid by other investors in the financing; and (b) upon the maturity date of the notes, into the Company’s common stock at the volume weighted average closing price of the common stock for the five trading days prior to such conversion.

The foregoing description is a summary only and is qualified in its entirety by reference to the full text of the note purchase agreements and the notes, forms of each of which are attached to this Form 8-K as Exhibits 10.1 and 10.2, respectively, and incorporated herein by reference.

The Company’s press release describing the transaction is attached hereto as Exhibit 99.1.

The notes were will be sold to accredited investors in a private placement in reliance upon the exemption from registration provided by Section 4(2) of the Securities Act of 1933 and Regulation D promulgated thereunder

Item 3.02 Unregistered Sales of Equity Securities

The information required by this Item is described in Item 1.01 above.

Item 9.01. Exhibits.

(d) *Exhibits*

The following exhibits filed herewith:

Exhibit No.

- | | |
|------|--------------------------------------------------------------|
| 10.1 | Form of Note Purchase Agreement, dated December 1, 2014. |
| 10.2 | Form of Convertible Promissory Note, dated December 1, 2014. |
| 99.1 | Press Release dated December 5, 2014. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Company has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**CHAMPIONS ONCOLOGY,
INC.**

Date: December 4, 2014 By: /s/ Joel Ackerman
Name: Joel Ackerman
Title: Chief Executive Officer