

Cryoport, Inc.  
Form 424B3  
October 26, 2016

Filed Pursuant to Rule 424(b)(3)

Registration No. 333-213091

**OFFER LETTER/PROSPECTUS**

**CRYOPORT, INC.**

OFFER TO HOLDERS OF OUTSTANDING \$3.57 ORIGINAL WARRANTS TO EXCHANGE UP TO 5,000,000 OF SUCH ORIGINAL WARRANTS FOR (1) AN EQUAL NUMBER OF \$1.50 NEW WARRANTS, CONDITIONED UPON THE IMMEDIATE EXERCISE OF SUCH NEW WARRANTS, AND (2) ONE \$3.00 SUPPLEMENTAL WARRANT FOR EVERY FOUR NEW WARRANTS EXERCISED

AND

PROSPECTUS FOR (i) 5,000,000 NEW WARRANTS; (ii) 5,000,000 SHARES OF COMMON STOCK ISSUABLE UPON EXERCISE OF THE NEW WARRANTS; (iii) 1,250,000 SUPPLEMENTAL WARRANTS AND (iv) 1,250,000 SHARES OF COMMON STOCK ISSUABLE UPON EXERCISE OF THE SUPPLEMENTAL WARRANTS

THE EXCHANGE OFFER EXPIRES AT 5:00 P.M., EASTERN TIME, OCTOBER 28, 2016, UNLESS EXTENDED

For a limited period of time, Cryoport, Inc., a Nevada corporation (“we,” “us,” “Cryoport” or the “Company”), is offering (the “Offer”) to holders of the Company’s outstanding warrants to purchase one share of common stock at an exercise price of \$3.57 per share (the “Original Warrants”) the opportunity to exchange up to 5,000,000 of such Original

Warrants for (1) an equal number of warrants to purchase one share of common stock at an exercise price of \$1.50 per share (the “**New Warrants**”), conditioned upon the immediate exercise of such New Warrants, and (2) one warrant to purchase one share of common stock at an exercise price of \$3.00 per share for every four New Warrants exercised (the “**Supplemental Warrants**”). The Original Warrants were issued (i) in July 2015 in connection with the Company’s registered public offering of 2,090,750 units (each unit consisting of one share of the Company’s common stock and one Original Warrant) (the “**Public Original Warrants**”), and (ii) in January 2016 in connection with the mandatory exchange of all of the Company’s outstanding Class A Convertible Preferred Stock and Class B Convertible Preferred Stock into 4,977,038 units (each unit consisting of one share of the Company’s common stock and one Original Warrant) (the “**Private Original Warrants**”). We refer to the shares of common stock issuable upon exercise of the New Warrants and the Supplemental Warrants as the “**New Warrant Shares**” and the “**New Supplemental Shares**,” respectively.

No fractional Supplemental Warrants will be issued in connection with the Offer. The Company, in lieu of issuing any fractional Supplemental Warrants, will round down the aggregate number of Supplemental Warrants issuable to a holder to the nearest whole Supplemental Warrant.

**The Offer will be open through 5:00 p.m., Eastern Time on October 28, 2016, as may be extended by the Company in its sole discretion (the “Expiration Date”).**

We are offering pursuant to this Offer Letter/Prospectus 5,000,000 New Warrants and 5,000,000 New Warrant Shares for issuance upon the immediate exercise of the New Warrants. Pursuant to the Offer, the New Warrants will have (i) an exercise price of \$1.50 per share and (ii) an exercise period that will expire concurrently with the Expiration Date. By tendering your Original Warrants, you will also be agreeing to: (A) restrict your ability as the holder of New Warrant Shares to sell, make any short sale of, loan, grant any option for the purchase of, or otherwise dispose of any of such shares without the prior written consent of the Company for a period of sixty (60) days after the Expiration Date (the “**Lock-Up Period**”); and (B) acting alone or with others, not effect any purchases or sales of any securities of the Company in any “short sales” as defined in Rule 200 promulgated under Regulation SHO under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), or any type of direct and indirect stock pledges, forward sale contracts, options, puts, calls, short sales, swaps, “put equivalent positions” (as defined in Rule 16a-1(h) under the Exchange Act) or similar arrangements, or sales or other transactions through non-U.S. broker dealers or foreign regulated brokers through the expiration of the Lock-Up Period. Other than as described above, the terms of the New Warrants are substantially identical to the terms of the Original Warrants.

We are also offering pursuant to this Offer Letter/Prospectus 1,250,000 Supplemental Warrants and 1,250,000 Supplemental Warrant Shares for issuance upon exercise of the Supplemental Warrants. The Supplemental Warrants are exercisable at an exercise price of \$3.00 per share and are exercisable upon issuance. The Supplemental Warrants expire on the earlier of (i) three years after the date of issuance and (ii) the thirtieth (30th) day after the date that the closing price of the Company's common stock equals or exceeds \$4.50 for ten consecutive trading days.

**Participation in the Offer requires both the tender of your Original Warrants as set forth in this Offer Letter/Prospectus and your exercise of the New Warrants, which will happen simultaneously effective as of the Expiration Date if your Original Warrants are properly tendered in the Offer.** You may elect to participate in the Offer with respect to some or all of your Original Warrants that you hold. Any Original Warrants that are not tendered in the Offer will remain in full force and effect with no change in the terms of the Original Warrants.

The purpose of the Offer is to raise funds to support the Company's operations by providing the holders of the Original Warrants an incentive to exchange their Original Warrants for New Warrants and Supplemental Warrants, and exercise the New Warrants to purchase shares of the Company's common stock at a significantly reduced exercise price as compared to the Original Warrants. The Company will receive all of the proceeds from the immediate exercise of the New Warrants, which will be used by the Company for business growth, including as working capital and for other general corporate purposes.

The Offer is conditioned upon the existence of an effective Registration Statement on Form S-4 relating to the registration of the New Warrants, the New Warrant Shares, the Supplemental Warrants and the Supplemental Warrant Shares. If the aggregate number of Original Warrants properly tendered in the Offer by all holders participating in the Offer is greater than 5,000,000 (the "**Offer Limit**"), then each of the participating holder's number of Original Warrants tendered will be reduced on as close to a pro rata basis as is possible. In such instance, the Company will return to participating holders such number of Original Warrants that were not accepted as a result of the pro rata reduction. Tendered payment for the New Warrant Shares relating to such Original Warrants that were not accepted will be returned to the holder, without interest thereon or deduction therefrom. See "The Exchange Offer—Offer Limit" for additional information.

Subject to the potential reduction in the acceptance by the Company of your tender of Original Warrants as described in the preceding paragraph, in the event that you properly tender Original Warrants in the Offer, the Company will issue you an equal number of New Warrants, which will be immediately exercised, and you will be issued an equal number of New Warrant Shares, along with one Supplemental Warrant for every four New Warrants exercised.

If you elect to tender Original Warrants in response to the Offer, please follow the instructions in this Offer Letter/Prospectus and the related documents (together, the "**Offering Materials**"), including the letter of transmittal. If you tender Original Warrants, you may withdraw your tendered Original Warrants before the Expiration Date and

retain them on their original terms by following the instructions herein. If the Expiration Date is extended, you may withdraw your tendered Original Warrants at any time until such extended Expiration Date.

Our common stock and the Original Warrants are currently traded on the NASDAQ Capital Market under the symbols “CYRX” and “CYRXW”, respectively. As of October 13, 2016, the closing sale price of our common stock was \$1.96 per share and the closing price of the Original Warrants was \$0.43 per warrant. The New Warrants and the Supplemental Warrants will not be listed on the NASDAQ Capital Market or any other securities exchange.

	Per New Warrant Share	Tenders of Private Original Warrants	Tenders of Public Original Warrants	Total
Exercise Price	\$1.50	\$ 1.50		\$7,500,000(1)
Solicitation agent fee (2)	\$—	\$ 0.105		\$219,530 (3)
Proceeds to us, before our expenses	\$1.50	\$ 1.395		\$7,280,470

1) Assumes that 5,000,000 Original Warrants are accepted pursuant to the Offer, resulting in the issuance and immediate exercise of 5,000,000 New Warrants.

(2) In connection with the rights offering, we have engaged Feltl and Company, Inc. (the “**Public Solicitation Agent**”) to act as our solicitation agent for the Offer. The Public Solicitation Agent is to solicit beneficial owners of the 2,090,750 Public Original Warrants to participate in the Offer. We have agreed to pay the Public Solicitation Agent a cash fee of 7% of the gross proceeds from the exercise of New Warrants in the Offer pursuant to tenders of Public Original Warrants that the Public Solicitation Agent solicits.

(3) Assumes that the Public Solicitation Agent solicits the tender of all 2,090,750 Public Original Warrants.

Please direct questions or requests for assistance regarding the Offer and the Offering Materials to the Company at:

Cryoport, Inc.  
17305 Daimler Street,  
Irvine, CA 92614

Edgar Filing: Cryoport, Inc. - Form 424B3

Attn: Robert Stefanovich, Chief Financial Officer

Telephone: (949) 681-2727

(email: [rstefanovich@cryoport.com](mailto:rstefanovich@cryoport.com))

Please direct requests for additional copies of the Offering Materials, in writing, to the Company at the address above.

Our board of directors makes no recommendation as to whether or not you should participate in the Offer. You must make your own decision with respect to the offer. For questions regarding tax implications or other investment-related questions, you should talk to your own attorney, accountant and/or financial planner.

**INVESTING IN OUR SECURITIES INVOLVES A HIGH DEGREE OF RISK. SEE “RISK FACTORS” BEGINNING ON PAGE 8 OF THIS OFFER LETTER/PROSPECTUS FOR A DISCUSSION OF INFORMATION THAT SHOULD BE CONSIDERED IN CONNECTION WITH AN INVESTMENT IN THE SECURITIES DESCRIBED IN THIS OFFER LETTER/PROSPECTUS.**

**NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS OFFER LETTER/PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.**

The date of this Offer Letter/Prospectus is October 26, 2016.

<u>PROSPECTUS SUMMARY</u>	1
<u>RISK FACTORS</u>	8
<u>CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS</u>	10
<u>USE OF PROCEEDS</u>	11
<u>SELECTED FINANCIAL DATA</u>	12
<u>THE EXCHANGE OFFER</u>	13
<u>DESCRIPTION OF SECURITIES</u>	23
<u>MATERIAL U.S. FEDERAL INCOME TAX CONSIDERATIONS</u>	25
<u>LEGAL MATTERS</u>	29
<u>EXPERTS</u>	29
<u>AVAILABLE INFORMATION</u>	29
<u>INCORPORATION OF CERTAIN INFORMATION BY REFERENCE</u>	29
<u>FORM OF WARRANT CERTIFICATE FOR \$1.50 NEW WARRANTS</u>	A-1
<u>FORM OF WARRANT CERTIFICATE FOR \$3.00 SUPPLEMENTAL WARRANTS</u>	B-1
<u>UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL INFORMATION</u>	C-1

## ABOUT THIS OFFER LETTER/PROSPECTUS

This Offer Letter/Prospectus is not an offer or solicitation in respect to these securities in any jurisdiction in which such offer or solicitation would be unlawful. You should rely only on the information provided in this Offer Letter/Prospectus, including the documents incorporated by reference herein, the documents filed as exhibits to the registration statement that contains this Offer Letter/Prospectus, or any supplement or amendment to this Offer Letter/Prospectus. We have not authorized anyone else to provide you with different information or additional information. You should not assume that the information in this Offer Letter/Prospectus, including the documents incorporated by reference herein, the documents filed as exhibits to the registration statement that contains this Offer Letter/Prospectus, or any supplement or amendment to this Offer Letter/Prospectus, is accurate at any date other than the date indicated on the cover page of such documents. We will amend the Offering Materials, including this Offer

Letter/Prospectus, to the extent required by applicable securities laws to disclose any material changes to information previously published, sent or given to holders of the Original Warrants.



## PROSPECTUS SUMMARY

*This summary highlights information contained elsewhere in this Offer Letter/Prospectus and does not contain all of the information you should consider in making your investment decision. You should read this entire prospectus carefully (including the documents incorporated herein by reference), especially the section of this Offer Letter/Prospectus entitled “Risk Factors” beginning on page 8, and our consolidated financial statements and notes to those consolidated financial statements, before making an investment decision. Cryoport, Inc. is referred to throughout this Offer Letter/Prospectus as “Cryoport,” “we” or “us.”*

### General Overview

We provide cryogenic logistics solutions to the life sciences industry through a combination of proprietary packaging, information technology and specialized cold chain logistics knowhow. We view our solutions as disruptive to the “older technologies” of dry ice and liquid nitrogen, in that our solutions are comprehensive and combine our competencies in configurations that are customized to our client’s requirements. We provide comprehensive, reliable, economic alternatives to all existing logistics solutions and services utilized for frozen shipping in the life sciences industry (e.g., personalized medicine, cell therapies, stem cells, cell lines, vaccines, diagnostic materials, semen, eggs, embryos, cord blood, bio-pharmaceuticals, infectious substances, and other commodities that require continuous exposure to cryogenic or frozen temperatures). As part of our services we provide the ability to monitor, record and archive crucial information for each shipment that can be used for scientific and regulatory purposes.

Our Cryoport Express® Solutions include a sophisticated cloud-based logistics operating platform, which is branded as the Cryoport™. The Cryoport™ supports the management of the entire shipment and logistics process through a single interface, including initial order input, document preparation, customs clearance, courier management, shipment tracking, issue resolution, and delivery. In addition, it provides unique and incisive information dashboards and validation documentation for every shipment. The Cryoport™ records and retains a fully documented “chain-of-custody” and, at the client’s option, “chain-of- condition” for every shipment, helping ensure that quality, safety, efficacy, and stability of shipped commodities are maintained throughout the process. This recorded and archived information allows our clients to meet exacting requirements necessary for scientific work and for proof of regulatory compliance during the logistics phase.

The branded packaging for our Cryoport Express® Solutions includes our liquid nitrogen dry vapor shippers, the Cryoport Express® Shippers. The Cryoport Express® Shippers are cost-effective and reusable cryogenic transport containers (our standard shipper is a patented vacuum flask) utilizing an innovative application of “dry vapor” liquid nitrogen (“LN2”) technology. Cryoport Express® Shippers are International Air Transport Association (“IATA”) certified

and validated to maintain stable temperatures of minus 150° C and below for a 10-day dynamic shipment period. The Company currently features three Cryoport Express® Shippers: the Standard Dry Shipper (holding up to 75 2.0 ml vials), the High Volume Dry Shipper (holding up to 500 2.0 ml vials) and the recently introduced Cryoport Express® CXVC1 Shipper (holding up to 1,500 2.0 ml vials). In addition, we assist clients with internal secondary packaging (e.g., vials, canes, straws and plates).