
**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)
June 14, 2019

MATEON THERAPEUTICS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-21990
(Commission
File Number)

13-3679168
(IRS Employer
Identification No.)

29397 Agoura Road, Suite 107
Agoura Hills, CA 91301
(Address of principal executive offices and Zip Code)

Registrant's telephone number, including area code
(650) 635-7000

Not applicable.
(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 (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))

Securities registered pursuant to Section 12(b) of the Act:

Title of class	Trading Symbols	Name of each exchange on which registered
N/A		

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

Item 1.01 Entry into a Material Definitive Agreement.

Bridge Financing

On June 12, 2019, the Company entered into an amendment of its securities purchase agreement with Peak One Opportunity Fund, L.P. (the “**Amendment**”) in connection with the draw-down of the second tranche, and to provide for additional borrowing capacity under that agreement.

As part of a financing program, on April 17, 2019 the Company entered into a series of substantially identical securities purchase agreements (the “**Securities Purchase Agreements**”), which provided for the issuance of up to \$1.2 million in principal amount of debentures (the “**Bridge Financing**”). The Securities Purchase Agreements each provided for the issuance of convertible debentures due three years from the dates of issuance (the “**Debentures**”) to be accomplished in two tranches—the first tranche at signing and the second tranche, subject to the Company’s demand and satisfaction of certain conditions, any time after May 23, 2019. On April 23, 2019, the Company drew down the initial tranche under all of the Securities Purchase Agreements, issuing \$600,000 of face amount Debentures for gross proceeds of \$540,000 after original issue discount.

On June 14, 2019, the Company closed the second tranche of financing with Peak One Opportunity Fund, L.P. issuing an additional \$200,000 face amount Debenture for gross proceeds of \$180,000 after original issue discount. Concurrent with the issuance of the second tranche, the Company entered into the Amendment to increase the total borrowing amount under the Securities Purchase Agreement with Peak One Opportunity Fund, L.P. to up to \$600,000, adding the ability to borrow up to an additional \$200,000 in a third tranche through the issuance of an additional Debenture.

Following the Amendment and the drawdown of the second tranche from Peak One Opportunity Fund, L.P., up to \$600,000 in face value of Debentures remains available under the Securities Purchase Agreements.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On June 14, 2019, in connection with the Bridge Financing and under the terms of the Securities Purchase Agreement, the Company issued a \$200,000 principal amount Debenture to Peak One Opportunity Fund, L.P., at a 10% original issue discount for gross proceeds of \$180,000.

Additional information on the terms of the Bridge Financing, including the redemption rights, pre-payment terms and conversion rights associated with the Debentures, is contained in Item 1.01 of the Company’s current report on Form 8-K filed with the SEC on April 18, 2019, which is incorporated by reference herein.

Item 3.02 Unregistered Sales of Equity Securities.

On June 14, 2019, in connection with the second tranche of the Bridge Financing, the Company issued the Debenture in a \$200,000 principal amount to Peak One Opportunity Fund, L.P.

On June 14, 2019, the Company issued 350,000 shares of common stock to Peak One Investments, LLC, the general partner of Peak One Opportunity Fund, L.P., as a commitment fee in connection with second tranche of the Bridge Financing.

The securities issued in the second tranche of the Bridge Financing and for the commitment fees were issued in reliance upon exemptions from registration requirements pursuant to Section 4(a)(2) under the Securities Act of 1933, as amended, the rules promulgated thereunder and pursuant to applicable state securities laws and regulations.

References to Agreements

The descriptions of the Securities Purchase Agreement, the Amendment and the Debenture do not purport to be complete and are qualified in their entirety by reference to the forms of Securities Purchase Agreement, Amendment and Debenture, which are attached as Exhibits to this Current Report on Form 8-K, and each of which is incorporated herein by reference.

The agreements have been included to provide investors and stockholders with information regarding their respective terms. Those agreements are not intended to provide any other factual information about the Company. The representations, warranties and covenants contained in those agreements were made only for purposes of those agreements and as of specific dates, were solely for the benefit of the parties to those agreements, may be subject to limitations agreed upon by the contracting parties, and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors. Investors are not third-party beneficiaries under any of the agreements and should not rely on the representations, warranties or covenants or any descriptions thereof as characterizations of the actual state of facts or condition of the Company. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the agreements, which subsequent information may or may not be fully reflected in our public disclosures.

Forward-Looking Statements

This document contains “forward-looking statements” that involve substantial risks and uncertainties for purposes of the safe harbor provided by the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, included in this communication regarding strategy, future operations, future financial position, prospects, plans and objectives of management are forward-looking statements. In addition, when or if used in this communication, the words “will,” “may,” “would,” “approximate,” “expect,” “intend,” and similar expressions and their variants may identify forward-looking statements. Examples of forward-looking statements include, but are not limited to, statements relating to the timing and availability of any additional tranches under the Bridge Financing; the adequacy Company’s capital to support its future operations; the timing or availability of any future financing. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors, including, the risk factors included in the Company’s Annual Report on Form 10-K filed with the SEC on April 10, 2019. Forward looking statements are based on information available and assumptions as of the date of this report. Except as required by applicable law, the Company undertakes no obligation to revise or update any forward-looking statement, or to make any other forward-looking statements, whether as a result of new information, future events or otherwise.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>	<u>Incorporation by reference</u>
4.1	<u>Form of Debenture, issued by the Company to Peak One Opportunity Fund, L.P. and TFK Investments, LLC.</u>	Exhibit 4.1 of the Company’s Current Report on Form 8-K filed with the SEC on April 17, 2019.
10.1	<u>Form of Securities Purchase Agreement, dated as of April 17, 2019, by and among the Company and Peak One Opportunity Fund, L.P. and TFK Investments, LLC.</u>	Exhibit 10.2 of the Company’s Current Report on Form 8-K filed with the SEC on April 17, 2019.
10.2	<u>Amendment to Securities Purchase Agreement dated as of June 12, 2019 by and between the Company and Peak One Opportunity Fund, L.P.</u>	Filed herewith.

SIGNATURE

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.

Mateon Therapeutics, Inc.

Date: June 20, 2019

/s/ Matthew M. Loar

By: Matthew M. Loar
Chief Financial Officer

**AMENDMENT #1 TO THE SECURITIES PURCHASE AGREEMENT
ENTERED INTO ON APRIL 17, 2019**

THIS AMENDMENT #1 TO THE SECURITIES PURCHASE AGREEMENT ENTERED INTO ON APRIL 17, 2019 (the “**Amendment**”) is made effective as of June 12, 2019 (the “**Effective Date**”), by and between Mateon Therapeutics, Inc., a Delaware corporation (the “**Company**”), and Peak One Opportunity Fund, L.P., a Delaware limited partnership (the “**Holder**”) (collectively the “**Parties**”).

BACKGROUND

A. The Company and Holder are the parties to that certain securities purchase agreement originally entered into by the Company to the Holder on April 17, 2019 (the “**Agreement**”); and

B. The Company and Holder desire to amend the Agreement as set forth expressly below.

NOW THEREFORE, in consideration of the execution and delivery of the Amendment and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. All references to “Four Hundred Thousand and 00/100 Dollars (\$400,000.00)” in the Agreement and all ancillary transactional documents shall be replaced with “Six Hundred Thousand and 00/100 Dollars (\$600,000.00)”.

2. All references to “Three Hundred Sixty Thousand and 00/100 Dollars (\$360,000.00)” in the Agreement and all ancillary transactional documents shall be replaced with “Five Hundred Forty Thousand and 00/100 Dollars (\$540,000.00)”.

3. Section 1(a)(iii) of the Agreement shall be replaced with the following:

(iii) “**Closing Date**” means the date on which one of the three (3) Closings are held, which are the Signing Closing Date, the Second Closing Date and the Third Closing Date.

4. Section 1(a)(xviii) of the Agreement shall be replaced with the following:

(xviii) “**Purchase Price**” means the price that the Buyer pays for the Debentures at each respective Closing, which are the Signing Purchase Price, the Second Purchase Price and the Third Closing Price, as the case may be.

5. Section 1(a)(xxx) of the Agreement shall be replaced with the following:

(xxx) “**Third Closing Date**” shall have the meaning ascribed to such term in Section 6(c).

6. Section 1(a)(xxxii) of the Agreement shall be replaced with the following:

(xxxii) “**Third Debenture**” means the third of the three (3) Debentures, in the principal amount of Two Hundred Thousand and 00/100 Dollars (\$200,000.00), which is issued by the Company to the Buyer on the Third Closing Date.

7. Section 1(a)(xxxiii) of the Agreement shall be replaced with the following:

(xxxiii) “**Third Purchase Price**” shall be One Hundred Eighty Thousand and 00/100 Dollars (\$180,000.00).

8. The following Section 6(c) shall be added to the Agreement:

c. **Third Closing.** At any time after forty-five (45) days following the Second Closing Date, subject to the mutual agreement of the Buyer and the Company, for the “Third Closing Date” and subject to satisfaction of the conditions set forth in Sections 7 and 8, (A) the Company shall deliver to the Buyer the following: (i) the Third Debenture; (ii) an amendment to the Transfer Agent Instruction Letter instructing the Transfer Agent to reserve that number of shares of Common Stock as is required under Section 4(g) hereof, if necessary; and (iii) an officer’s certificate of the Company confirming, as of the Third Closing Date, the accuracy of the Company’s representations and warranties contained herein and updating Schedules 3(b), 3(c) and 3(k) as of the Third Closing Date, and (B) the Buyer shall deliver to the Company the Third Purchase Price.

9. The following sentences shall be added to Section 12(a):

In addition, the Company shall issue 350,000 shares of Restricted Stock (the “**Second Commitment Shares**”) to Investments as a commitment fee on the Second Closing Date. The Second Commitment Shares shall be earned in full as of the Second Closing Date. In addition, the Company shall issue 350,000 shares of Restricted Stock (the “**Third Commitment Shares**”) to Investments as a commitment fee on the Third Closing Date. The Third Commitment Shares shall be earned in full as of the Third Closing Date. A non-accountable fee of One Thousand and 00/100 Dollars (\$1,000.00) on the Second Closing Date (with respect to the Second Debenture) shall be withheld from the Second Purchase Price to cover the Buyer’s accounting fees, legal fees, and other transactional costs incurred in connection with the transactions contemplated by the Second Debenture. A non-accountable fee of One Thousand and 00/100 Dollars (\$1,000.00) on the Third Closing Date (with respect to the Third Debenture) shall be withheld from the Third Purchase Price to cover the Buyer’s accounting fees, legal fees, and other transactional costs incurred in connection with the transactions contemplated by the Third Debenture.

10. This Amendment shall be deemed part of, but shall take precedence over and supersede any provisions to the contrary contained in the Agreement. Except as specifically modified hereby, all of the provisions of the Agreement, which are not in conflict with the terms of this Amendment, shall remain in full force and effect.

[Signature page to follow]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first above written.

Mateon Therapeutics, Inc.

By: /s/ Vuong Trieu
Name: Vuong Trieu
Title: Chief Executive Officer

Peak One Opportunity Fund, L.P.

By: Peak One Investments, LLC
its General Partner
By: /s/ Jason Goldstein
Name: Jason Goldstein
Title: Managing Member
