# 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): November 25, 2019

# AVADEL PHARMACEUTICALS PLC

(Exact name of registrant as specified in its charter)

**Ireland** (State or Other Jurisdiction of

Incorporation)

**001-37977** (Commission File Number) **98-1341933** (I.R.S. Employer Identification No.)

Block 10-1

Blanchardstown Corporate Park, Ballycoolin Dublin 15, Ireland (Address of Principal Executive Offices) Not Applicable (Zip Code)

Registrant's telephone number, including area code: +353 1 485 1200

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))

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  $\Box$ 

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.

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

		Name of each exchange on
Title of each class	Ticker symbol(s)	which registered
American Depositary Shares*	AVDL	NASDAQ Stock Market LLC
Ordinary Shares**		(NASDAQ Global Market)

\* American Depositary Shares may be evidenced by American Depository Receipts. Each American Depositary Share represents one (1) Ordinary Share.

\*\* Nominal value \$0.01 per share. Not for trading, but only in connection with the listing of American Depositary Shares.

## Item 8.01 Other Events.

On November 25, 2019, Avadel Pharmaceuticals plc issued a press release, a copy of which is furnished as Exhibit 99.1 to this current report on Form 8-K and is incorporated herein by reference.

### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Press release dated November 25, 2019, issued by Avadel Pharmaceuticals plc	
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## 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.

# AVADEL PHARMACEUTICALS PLC

By: <u>/s/ Phillandas T. Thompson</u> Phillandas T. Thompson Senior Vice President, General Counsel and Corporate Secretary

Date: November 25, 2019



# Avadel Pharmaceuticals Achieves Enrollment Target in REST-ON Phase 3 Pivotal Trial of FT218 for Excessive Daytime Sleepiness and Cataplexy in Patients with Narcolepsy

205 patients enrolled; additional patients currently in screening will be allowed to enroll if eligible

Topline data from the REST-ON study expected in Q2 2020

**DUBLIN, Ireland, November 25, 2019** -- Avadel Pharmaceuticals plc (Nasdaq: AVDL), a company focused on developing FT218, an investigational, oncenightly formulation of sodium oxybate for the treatment of excessive daytime sleepiness and cataplexy in patients with narcolepsy, announced today that it has achieved its patient enrollment target of 205 patients in the REST-ON Phase 3 clinical trial for its once-nightly sodium oxybate, FT218. Additional patients currently in the screening process will also be allowed to enroll in the study if they meet eligibility criteria. The last patient's last visit is expected to occur by the end of the first quarter of 2020, with topline data expected in the second quarter of 2020.

"Achieving the patient enrollment target in the pivotal REST-ON study marks an important milestone in our development efforts for our lead asset, FT218. We expect to announce topline data from the study in the second quarter of 2020, as we continue to advance this program towards submission for regulatory approval," stated Dr. Jordan Dubow, Chief Medical Officer. "Being able to accelerate this achievement by up to 12 months is a testament to the hard work of the study investigators, staff, and patients, as well as the Avadel team."

Based on the Company's industry research, it believes FT218, if approved by the FDA, has the potential to take a significant share of the twice-nightly sodium oxybate market. Currently, this market is valued at an estimated annualized rate of \$1.7 billion<sup>1</sup>.

The REST-ON study is a double-blind, randomized, placebo-controlled Phase 3 trial to assess the efficacy and safety of once-nightly FT218, a formulation of sodium oxybate using Avadel's proprietary Micropump<sup>™</sup> technology for extended-release oral suspension, in the treatment of excessive daytime sleepiness and cataplexy in patients suffering from narcolepsy. The REST-ON study is under a Special Protocol Assessment agreement with FDA.

### About FT218

FT218 is an investigational, once-nightly formulation of Micropump<sup>™</sup> controlled-release (CR) sodium oxybate. The company is currently conducting the REST-ON study, a double-blind, randomized, placebo-controlled Phase 3 trial, to assess the efficacy and safety of FT218 in the treatment of excessive daytime sleepiness and cataplexy in patients suffering from narcolepsy. FT218 has been granted Orphan Drug Designation from the U.S. Food and Drug Administration (FDA) for the treatment of narcolepsy. The designation was granted on the plausible hypothesis that FT218 may be clinically superior to a twice-nightly formulation of sodium oxybate already approved by the FDA for the same indication. In particular, FT218 may be safer due to ramifications associated with the dosing regimen of the previously-approved product.

### Footnote:

1. Annualized Xyrem revenues from Jazz Pharmaceuticals Q3 2019 earnings press release, November 5, 2019

### About Avadel Pharmaceuticals plc:

Avadel Pharmaceuticals plc (Nasdaq: AVDL) is an emerging biopharmaceutical company. The Company's primary focus is the development and potential FDA approval of FT218, which is in a Phase 3 clinical trial for the treatment of narcolepsy patients suffering from excessive daytime sleepiness (EDS) and cataplexy. In addition, Avadel develops and markets a portfolio of sterile injectable drugs used in the hospital setting. For more information, please visit www.avadel.com.

### **Cautionary Disclosure Regarding Forward-Looking Statements**

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements relate to our future expectations, beliefs, plans, strategies, objectives, results, conditions, financial performance, prospects, or other events. In some cases, forward-looking statements can be identified by the use of words such as "will," "may," "believe," "expect," "look forward," "on track," "guidance," "anticipate," "estimate," "project" and similar expressions, and the negatives thereof (if applicable).

Our forward-looking statements are based on estimates and assumptions that are made within the bounds of our knowledge of our business and operations and that we consider reasonable. However, our business and operations are subject to significant risks and as a result there can be no assurance that actual results of our research, development and commercialization activities and the results of our business and operations will not differ materially from the results contemplated in such forward-looking statements. Factors that could cause actual results to differ from expectations in our forward-looking statements include the risks and uncertainties described in the "Risk Factors" section of Part I, Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2018, which we filed with the Securities and Exchange Commission on March 15, 2019.

Forward-looking statements speak only as of the date they are made and are not guarantees of future performance. Accordingly, you should not place undue reliance on forward-looking statements. We do not undertake any obligation to publicly update or revise the forward-looking statements contained in this Annual Report.

### Contacts:

Michael F. Kanan Chief Financial Officer Phone: (636) 449-1844 Email: mkanan@avadel.com

### **Tim McCarthy**

LifeSci Advisors, LLC Phone: (212) 915.2564 Email: tim@lifesciadvisors.com