

DURECT CORP
Form 8-K
September 21, 2018

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

September 21, 2018 (September 17, 2018)

Date of Report (Date of earliest event reported)

DURECT CORPORATION

(Exact name of Registrant as specified in its charter)

Delaware 000-31615 94-3297098
(State or other jurisdiction of (Commission (I.R.S. Employer
incorporation or organization) File Number) Identification No.)

10260 Bubb Road
Cupertino, CA 95014

Edgar Filing: DURECT CORP - Form 8-K

(Address of principal executive offices) (Zip code)

(408) 777-1417

(Registrant's telephone number, including area code)

(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))

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

On September 17, 2018, DURECT Corporation, a Delaware corporation (the “Company”), entered into an amendment with Bubb Road Joint Venture LLC, as successor to Renault & Handley Employees Investment Co., to the lease governing one of the Company’s facilities in Cupertino, California, located at 10260 Bubb Road (the “Lease Amendment”). This facility consists of office and laboratory space comprising approximately 20,000 square feet. The lease was to expire in 2019 but is extended for an additional five years to 2024. The base monthly rent for the first twelve months of the extension period is \$54,873 per month and increases annually by 3%. The base monthly rent in August 2018 was approximately \$51,127 per month.

The foregoing description of the Lease Amendment does not purport to be complete and is qualified in its entirety by reference to the Lease Amendment filed herewith as Exhibit 10.1 to this Current Report on Form 8-K.

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

The information set forth above in Item 1.01 of this Current Report on Form 8-K regarding the lease and the amendment is incorporated into this Item 2.03 by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

10.1 Third Amendment to Lease between Bubb Road Joint Venture LLC, as successor to Renault & Handley Employees Investment Co. and the Company dated as of September 17, 2018.

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.

DURECT Corporation

Date: September 21, 2018

By: /s/ Matthew J.
Hogan
Matthew J.
Hogan
Chief
Financial Officer