

Bacterin International Holdings, Inc.
Form 8-K
March 10, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 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): March 6, 2014

Bacterin International Holdings, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

333-158426

(Commission File Number)

20-5313323

(IRS Employer Identification No.)

600 Cruiser Lane

59714

Belgrade, Montana

(Address of Principal Executive Offices) (Zip Code)

(406) 388-0480

(Registrant's Telephone Number, Including Area Code)

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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))

ITEM 1.01 Entry into a Material Definitive Agreement

The information contained in Item 2.03 below is hereby incorporated by reference into this Item 1.01.

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

On March 6, 2014, we entered into a Sixth Amendment to our Credit Agreement with ROS Acquisition Offshore LP (“ROS”) whereby ROS extended an additional \$4 million under the existing terms of our Credit Agreement with ROS. The loan carries an interest rate of LIBOR plus 12.13%, subject to a LIBOR floor rate of 1.0%. Per the terms of our existing Credit Agreement with ROS, Bacterin also previously agreed to pay a royalty of 1.75% on the first \$45,000,000 of annual net sales, plus 1.0% of annual net sales in excess of \$45,000,000. As additional consideration for ROS making the \$4 million available, the Company agreed to issue 1,500,000 shares of common stock to an affiliate of ROS. Bacterin has the right to repurchase the loan and royalty interest at amounts to be determined based on the date of repurchase and the amount of prior principal, interest and royalty payments. The loan is secured by substantially all of our assets and we plan to use the proceeds for working capital and general corporate purposes.

The foregoing descriptions of the Sixth Amendment to Credit Agreement is qualified in its entirety by reference to the full text of the Sixth Amendment, which is attached hereto as Exhibits 10.1 and incorporated by reference herein.

Item 7.01 Regulation FD Disclosure.

A copy of the press release announcing the matters described in Items 2.03 above is attached as Exhibit 99.1 and incorporated herein. The information in this Item 7.01 and the document attached as Exhibit 99.1 are being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the “Exchange Act”), nor otherwise subject to the liabilities of that section, nor incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Description

**Exhibit
No**

- 10.1 Sixth Amendment to Credit Agreement dated March 6, 2014 by and between Bacterin and ROS Acquisition Offshore LP.
- 99.1 Press Release of Bacterin International Holdings, Inc., dated March 10, 2014 entitled “Bacterin Secures Additional OrbiMed Financing”

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.

Dated: March 9, 2014 **BACTERIN
INTERNATIONAL
HOLDINGS, INC.**

By: /s/ John Gandolfo
Name: John Gandolfo
Title: CFO

Exhibit Index

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