

ARDELYX, INC.
Form 8-K
September 01, 2015

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): August 31, 2015

ARDELYX, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

001-36485
(Commission

File Number)
34175 Ardenwood Blvd., Suite 200

26-1303944
(IRS Employer

Identification Number)

Fremont, CA 94555

(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (510) 745-1700

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))

Item 1.02 Termination of a Material Definitive Agreement.

On September 1, 2015, Ardelyx, Inc. (the Company) announced that Sanofi S.A. (Sanofi) notified the Company of its termination of the option and license agreement for the Company's portfolio of NaP2b inhibitors, effective on September 30, 2015. There was no payment associated with termination and the return of rights to Ardelyx.

In February 2014, the Company and Sanofi entered into an option and license agreement under which the Company granted Sanofi an exclusive worldwide license to conduct research utilizing the Company's small molecule NaP2b inhibitors, also called RDX002, for the treatment of hyperphosphatemia in ESRD patients. If a development candidate were identified within a defined period, Sanofi could exercise its option to obtain an exclusive license to develop, manufacture and commercialize the Company's NaP2b inhibitors. The Company received an upfront payment of \$1.25 million upon execution of the agreement. The NaP2b inhibitors are all in early research phase.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: September 1, 2015

ARDELYX, INC.

By: /s/ Mark Kaufmann
Mark Kaufmann
Chief Financial Officer