TG THERAPEUTICS, INC.
Form 424B5
March 08, 2017

Filed Pursuant to Rule 424(b)(5)
Registration No. 333-201339

The information in this prospectus is not complete and may be changed. A registration statement relating to these securities has been filed with the Securities and Exchange Commission and is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

Subject to completion, dated March 8, 2017

Prospectus Supplement (to Prospectus dated January 21, 2015)

shares

Common Stock

We are offering shares of our common stock, $0.001 par value per share, in this offering.

Our common stock is traded on the Nasdaq Capital Market under the symbol TGTX. On March 7, 2017, the last reported sale price of our common stock on the Nasdaq Capital Market was $10.90 per share.

	Per share	Total
Public offering price	$	$
Underwriting discount and commissions	$	$
Proceeds to TG, before expenses	$	$

We have granted the underwriters an option for a period of 30 days from the date of this prospectus supplement to purchase up to additional common shares.

Investing in our common stock involves a high degree of risk. See Risk Factors beginning on page S-8.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

The underwriters expect to deliver the common stock on or about , 2017 only in book-entry form through the facilities of The Depository Trust Company.

Sole Book-Running Manager

Jefferies

, 2017

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Prospectus Supplement

Prospectus

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About this prospectus supplement

This document is in two parts. The first part is this prospectus supplement, which describes the specific terms of this common stock offering and also adds to and updates information contained in the accompanying prospectus and the documents incorporated by reference herein and therein. The second part, the accompanying prospectus, provides more general information. Generally, when we refer to this prospectus, we are referring to both parts of this document combined. To the extent there is a conflict between the information contained in this prospectus supplement and the information contained in the accompanying prospectus or any document incorporated by reference therein filed prior to the date of this prospectus supplement, you should rely on the information in this prospectus supplement; provided that if any statement in one of these documents is inconsistent with a statement in another document having a later date for example, a document incorporated by reference in the accompanying prospectus the statement in the document having the later date modifies or supersedes the earlier statement.

We further note that the representations, warranties and covenants made by us in any agreement that is filed as an exhibit to any document that is incorporated by reference herein were made solely for the benefit of the parties to such agreement, including, in some cases, for the purpose of allocating risk among the parties to such agreements, and should not be deemed to be a representation, warranty or covenant to you. Moreover, such representations, warranties or covenants were accurate only as of the date when made. Accordingly, such representations, warranties and covenants should not be relied on as accurately representing the current state of our affairs.

Neither we nor the underwriters have authorized anyone to provide information different from that contained in this prospectus supplement and the accompanying prospectus, including any free writing prospectus that we have authorized for use in this offering. When you make a decision about whether to invest in our common stock, you should not rely upon any information other than the information in this prospectus supplement or the accompanying prospectus, including any free writing prospectus that we have authorized for use in this offering. Neither the delivery of this prospectus supplement or the accompanying prospectus, including any free writing prospectus that we have authorized for use in this offering, nor the sale of our common stock means that information contained in this prospectus supplement and the accompanying prospectus, including any free writing prospectus that we have authorized for use in this offering, is correct after their respective dates. It is important for you to read and consider all information contained in this prospectus supplement and the accompanying prospectus, including the information incorporated by reference into this prospectus supplement and the accompanying prospectus, and any free writing prospectus that we have authorized for use in connection with this offering in making your investment decision. You should also read and consider the information in the documents to which we have referred you in the sections entitled Where You Can Find More Information and Incorporation of Certain Information by Reference in this prospectus supplement.

We are offering to sell, and seeking offers to buy, shares of our common stock only in jurisdictions where offers and sales are permitted. The distribution of this prospectus supplement and the accompanying prospectus and the offering of the common stock in certain jurisdictions may be restricted by law. Persons outside the United States who come into possession of this prospectus supplement and the accompanying prospectus must inform themselves about, and observe any restrictions relating to, the offering of the common stock and the distribution of this prospectus supplement and the accompanying prospectus outside the United States. This prospectus supplement and the accompanying prospectus do not constitute, and may not be used in connection with, an offer to sell, or a solicitation of an offer to buy, any securities offered by this prospectus supplement and the accompanying prospectus by any person in any jurisdiction in which it is unlawful for such person to make such an offer or solicitation.

Unless otherwise stated, all references in this prospectus to we, us, our, TG, the Company and similar designa refer to TG Therapeutics, Inc. and our subsidiaries. This prospectus supplement contains trademarks and trade names of TG Therapeutics, Inc., including our name and logo. Other service marks, trademarks and trade names referred to in this document are the property of their respective owners.

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Special cautionary notice regarding forward-looking statements

Certain matters discussed in this prospectus supplement and the accompanying prospectus may constitute forward-looking statements for purposes of the Securities Act of 1933, as amended, or the Securities Act, and the Securities Exchange Act of 1934, as amended, or the Exchange Act, and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from the future results, performance or achievements expressed or implied by such forward-looking statements. The words anticipate, believe, estimate, may, expect and similar expressions are generally intende identify forward-looking statements. Our actual results may differ materially from the results anticipated in these forward-looking statements due to a variety of factors, including, without limitation, those discussed under the caption Risk Factors and elsewhere in this prospectus supplement and the accompanying prospectus, as well as other factors which may be identified from time to time in our other filings with the Securities and Exchange Commission, or the SEC, or in the documents where such forward-looking statements appear. All written or oral forward-looking statements attributable to us are expressly qualified in their entirety by these cautionary statements. Such forward-looking statements include, but are not limited to, statements about our:

expectations for increases or decreases in expenses;
expectations for the clinical and pre-clinical development, manufacturing, regulatory approval, and commercialization of our pharmaceutical product candidates or any other products we may acquire or in-license;
use of clinical research centers and other contractors;
expectations as to the timing of commencing or completing pre-clinical and clinical trials, the expected outcomes of those trials and expectations as to the timing of related regulatory submissions or approvals;
expectations for incurring capital expenditures to expand our research and development and manufacturing capabilities;
expectations for generating revenue or becoming profitable on a sustained basis;
expectations or ability to enter into marketing and other partnership agreements;
expectations or ability to enter into product acquisition and in-licensing transactions;
expectations or ability to build our own commercial infrastructure to manufacture, market and sell our drug candidates;
acceptance of our products by doctors, patients or payors;
ability to compete against other companies and research institutions;
ability to secure adequate protection for our intellectual property;
ability to attract and retain key personnel;
availability of reimbursement for our products;
estimates of the sufficiency of our existing cash and cash equivalents and investments to finance our operating requirements, including expectations regarding the value and liquidity of our investments;
stock price and its volatility; and
expectations for future capital requirements.

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The forward-looking statements contained in this prospectus supplement and the accompanying prospectus reflect our views and assumptions only as of the date of this prospectus supplement and the accompanying prospectus, respectively. Except as required by law, we assume no responsibility for updating any forward-looking statements.

We qualify all of our forward-looking statements by these cautionary statements. In addition, with respect to all of our forward-looking statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

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Summary

This summary highlights information contained elsewhere or incorporated by reference in this prospectus supplement and the accompanying prospectus and in the documents we incorporate by reference. This summary does not contain all of the information that you should consider before deciding to invest in our common stock. You should read this entire prospectus supplement and the accompanying prospectus carefully, including the Risk Factors section contained in this prospectus supplement and our consolidated financial statements and the related notes and the other documents incorporated by reference herein.

Recent Developments

On March 6, 2017, we announced positive topline results from our Phase 3 GENUINE clinical trial of TG-1101 plus ibrutinib in patients with previously treated high risk CLL. For the study, high risk was defined as having any one or more of the following: 17p deletion, 11q deletion or p53 mutation. The multicenter, randomized trial (NCT02301156), which assessed the efficacy and safety of TG-1101 plus ibrutinib, met its primary endpoint, demonstrating a statistically significant improvement in Overall Response Rate (ORR) compared to ibrutinib alone in both the Intent to Treat (ITT) population (p=0.001) and Treated population (p < 0.001). The ITT population includes all 126 randomized patients (64 in the TG-1101 + ibrutinib arm and 62 in the ibrutinib alone arm) while the Treated population includes all ITT patients that received at least one dose of either study drug (59 in the TG-1101 + ibrutinib arm and 58 in the ibrutinib alone arm).

Overall Response Rates

	TG-1101 plus Ibrutinib	Ibrutinib	P-value
Treated Population (n)	n=59	n=58	
Overall Response Rate	80%	47%	P < 0.001

All responses were assessed by independent blinded central review using the iwCLL 2008 guidelines. Per iwCLL guidelines, responders require confirmation of response for a minimum duration of 2 months. As of the date of the analysis, each arm had responders that were awaiting confirmation visits which are scheduled to occur over the next two months. During the study it was infrequent (less than 3% in the combination arm) for initial responses to fail to be confirmed. Median follow-up for the study was approximately 12 months.

The GENUINE study was designed to demonstrate the value of adding TG-1101, a highly potent next generation glycoengineered anti-CD20 monoclonal antibody to ibrutinib monotherapy in high risk CLL, and was powered to show a statistically significant improvement in ORR, with a minimal absolute detectable difference between the two arms of approximately 20%. The absolute difference between the arms was approximately 30% resulting in a p-value of ≤0.001. Results from registration directed studies included in the ibrutinib prescribing information demonstrate single agent ibrutinib response rates ranging from 43% to 58% in patients with previously treated CLL, with the findings from the GENUINE study of 47% ORR for ibrutinib fitting well within historical experience.

In addition to ORR, observed advantages were seen for the combination in a number of secondary and other efficacy measures, including radiographic Complete Response (CR) rate, Progression Free Survival and Time to Response. Sufficient data on MRD negative status and bone marrow confirmation of radiographic CRs were not available at the time of analysis. From a safety standpoint, the combination was well tolerated with a safety profile consistent with the Phase 2 study of ublituximab plus ibrutinib recently published in the *British Journal of Haematology*.

A full analysis of the Phase 3 GENUINE data along with detailed efficacy and safety results will be submitted for presentation at a medical meeting in the first half of 2017 and we plan to request a meeting with the FDA as soon as possible thereafter to discuss the filing of the data for accelerated approval. See Risk related to our business the sufficiency of our GENUINE trial design and results are subject to FDA s discretion on page S-14 of this Prospectus Supplement.

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As of December 31, 2016, we had approximately $45 million of cash, cash equivalents, investment securities and interest receivable. In addition, during the first quarter, we utilized our at the market sales program to sell approximately $31 million in shares of our common stock in the open market.

Our business

We are a biopharmaceutical company focused on the acquisition, development and commercialization of novel treatments for B-cell malignancies and autoimmune diseases. Currently, the company is developing two therapies targeting hematological malignancies. TG-1101 (ublituximab) is a novel, glycoengineered monoclonal antibody that targets a specific and unique epitope on the CD20 antigen found on mature B-lymphocytes. TG Therapeutics is also developing TGR-1202, an orally available PI3K delta inhibitor. The delta isoform of PI3K is strongly expressed in cells of hematopoietic origin and is believed to be important in the proliferation and survival of B-lymphocytes. Both TG-1101 and TGR-1202 are in clinical development for patients with hematologic malignancies. The Company also has pre-clinical programs seeking to develop IRAK4 (interleukin-1 receptor-associated kinase 4) inhibitors and anti-PD-L1 and anti-GITR antibodies.

We also actively evaluate complementary products, technologies and companies for in-licensing, partnership, acquisition and/or investment opportunities. To date, we have not received approval for the sale of any of our drug candidates in any market and, therefore, have not generated any product sales from our drug candidates.

TG-1101 (ublituximab)

Overview

TG-1101 (ublituximab) is a chimeric, glycoengineered monoclonal antibody that targets a unique epitope on the CD20 antigen found on the surface of B-lymphocytes developed to aid in the depletion of circulating B-cells. We hold exclusive worldwide rights to develop and commercialize TG-1101 for all indications, except for the territories of France and Belgium which have been retained by LFB Biotechnologies (LFB), and South Korea and Southeast Asia which were licensed by us to Ildong Pharmaceutical Co. Ltd (Ildong) in November 2012.

Generally, anti-CD20 antibodies are believed to exert their B-cell depleting effects through three primary mechanisms: antibody dependent cell-mediated cytotoxicity (ADCC), complement dependent cytotoxicity (CDC), and direct or programmed cell death (DCD or PCD). TG-1101 has been specifically glycoengineered to enhance ADCC activity, which should enhance its ability to deplete B-cells and may improve its anti-cancer effects when compared to Rituxan®, the leading anti-CD20 monoclonal antibody, which had worldwide sales in 2015 of more than $7 billion.

Two single-agent, dose-escalation, Phase I studies were undertaken with TG-1101 to establish an optimal dose in patients with Non-Hodgkin s Lymphoma (NHL) and Chronic Lymphocytic Leukemia (CLL). A two part first-in-human Phase I clinical trial was first completed in France in which TG-1101 was evaluated in relapsed or refractory CLL patients at doses as high as 450mg per infusion. Subsequently, a single-agent Phase I study was undertaken in the US enrolling patients with both NHL and CLL, dosing patients up to 1200mg per infusion. In both studies, single agent therapy with TG-1101 was deemed well tolerated by treating investigators and displayed promising clinical activity in relapsed and refractory patients.

In oncology settings, anti-CD20 therapy is generally used in combination with other anti-cancer agents where it demonstrates maximum activity as opposed to single agent usage. As a result, subsequent clinical development for TG-1101 has focused on combination therapy. Currently, our priority combination trials for TG-1101 are:

The GENUINE Trial a randomized controlled Phase 3 trial evaluating TG-1101 in combination with ibrutinib, for previously treated CLL patients with high risk cytogenetics;
The UNITY-CLL Trial a randomized controlled Phase 3 trial evaluating TG-1101 in combination with TGR-1202, the Company s development stage PI3K delta inhibitor, for patients with front line and previously treated CLL;
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The UNITY-DLBCL Trial registration-directed UNITY-DLBCL Phase 2b clinical study evaluating TG-1101, in combination with TGR-1202, as well as TGR-1202 alone, in patients with previously treated Diffuse Large B-Cell Lymphoma (DLBCL); and

TG-1101 + TGR-1202 + Pembrolizumab for patients with CLL.

In addition, we have announced our intent of evaluating TG-1101 for the treatment of certain autoimmune diseases. Currently, TG-1101 is being evaluated in a Phase 2 study for the treatment of Multiple Sclerosis (MS) and in an investigator initiated Phase 1 study for the treatment of acute neuromyelitis optica (NMO) relapses, with additional autoimmune related indications planned to be studied. Preliminary data from this Phase 1 study in NMO was presented at the 32nd Congress of the European Committee for Treatment and Research in Multiple Sclerosis (ECTRIMS), in London, UK in September 2016. Data from the poster presentation demonstrated that TG-1101 was well tolerated with minimal adverse events (AEs) observed and rapid and robust B-cell depletion observed following a single 450 mg infusion of TG-1101. In August 2016, it was also announced that TG-1101 received orphan drug designation for the Treatment of Neuromyelitis Optica and Neuromyelitis Optica Spectrum Disorder.

Manufacturing of TG-1101 is currently performed by our partner, LFB Biotechnologies and a secondary contract manufacturer based in the US.

Pre-Clinical Data Overview

The mechanism of action of anti-CD20 antibodies, including rituximab and TG-1101 has been elucidated and detailed in numerous academic and clinical studies. Upon conjugation of the antibody to the CD20 surface antigen, rituximab has been found to deplete B-lymphocytes through three primary mechanisms: ADCC, CDC, and DCD or PCD.

Antibody dependent cellular cytotoxicity, or ADCC, is a mechanism that is dependent on interactions between the Fc region of the antibody and the Fc R receptors on immune system effector cells, most notably the Fc RIIIA (CD16) receptor found on NK cells. These interactions trigger cells to release cytotoxic molecules and proteases resulting in B-cell death. TG-1101 is a third generation, type I chimeric IgG1 monoclonal antibody with a glycoengineered Fc region designed specifically to induce higher ADCC activity in comparison to rituximab, which has been demonstrated in pre-clinical models.

Clinical Data Overview and Recent Developments

Single Agent TG-1101 in Relapsed/Refractory NHL & CLL

Our first US based trial entitled An Open Label Phase I/II Trial of the Efficacy and Safety of TG-1101 in Patients with B-cell Non-Hodgkin s Lymphoma who have Relapsed or are Refractory After CD20 Directed Antibody Therapy, was launched in the third quarter of 2012. In July 2014, this trial completed enrollment at 35 patients, of which 12 patients were included in the dose escalation component and 23 patients in various expansion cohorts. All enrolled patients were relapsed or refractory to Rituxan® or a Rituxan® containing regimen, and in most cases multiple other lines of therapy. Dr. Owen O'Connor, Professor of Medicine and Director, Center for Lymphoid Malignancies at New York Presbyterian Columbia Medical Center was the Principal Investigator for the multi-center study.

Preliminary data from this study was presented at the 50th American Society of Clinical Oncology (ASCO) 2014 Annual Meeting in Chicago, IL, and was recently published in full in the British Journal of Haematology and is summarized below:

TG-1101 was well tolerated at all dose levels tested in the 35 patients evaluable for safety, with Day 1 infusion related reactions (IRR) being the most frequently reported adverse event. The combined overall response rate (ORR) for the

Phase 1 dose escalation component and expansion cohorts was 45% (32% PR, 13% CR) among the 31 rituximab relapsed/refractory patients evaluable for efficacy at the time of the presentation. TG-1101 displayed marked clinical activity as a single agent in a variety of lymphoma subtypes, reporting a 50% (3/6)

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response rate in patients with CLL and 53% (10/19) response rate in patients with indolent NHL (21% CR, 32% PR). Responses were durable, with a median duration of response of 9.2 months and duration of progression free survival (PFS) of 7.7 months (n=31) amongst evaluable patients.

TG-1101 in Combination with TGR-1202 for Relapsed/Refractory NHL & CLL

In November 2013, we initiated a multi-center, Phase I study to evaluate the safety and efficacy of the combination of TG-1101 and TGR-1202, the Company's novel, once per day, PI3K delta inhibitor, for patients with relapsed and/or refractory CLL and NHL. In this study, dosing of TGR-1202 commenced at 800mg (initial formulation) once per day (QD) with dose escalation proceeding in a 3+3 design. Dose-escalation up to 1200mg micronized formulation has been completed and expansion cohorts were also evaluated at various doses. Additional cohorts were added to this study to explore the triple therapy combination of TG-1101, TGR-1202, and ibrutinib and the triple therapy of TG-1101, TGR-1202, and bendamustine.

The MD Anderson Cancer Center is the lead center for the trial with Nathan Fowler, MD, Assistant Professor and Co-Director of Clinical Research in the Department of Lymphoma, as the Study Chair for the NHL patient group and Susan O Brien, MD, formerly of MD Anderson and now Professor and Medical Director for Cancer Clinical Trials and Research at UC Irvine as the Study Chair for the CLL patient group.

Preliminary data from this study was presented at the 57th Annual American Society of Hematology (ASH) meeting held in December 2015 and is summarized below:

The combination of TG-1101 and TGR-1202 was well tolerated in the 71 patients evaluable for safety, with only 8% of patients discontinuing due to an adverse event. Notably, the only Grade 3/4 adverse event occurring in > 5% of patients was neutropenia. As of the data presentation, twenty-six patients had been on the combination of TG-1101 plus TGR-1202 for 6+ months, with no events of colitis reported. The combination displayed marked clinical activity in a variety of lymphoma subtypes, reporting an 80% (8/10) response rate in patients with CLL, a 71% (12/17) response rate in patients with indolent NHL, and a 35% (6/17) response rate in patients with DLBCL and Richter s Transformation. The data from this study supports the current Phase 3 UNITY-CLL study of TG-1101 + TGR-1202 in CLL.

Preliminary data from the combination of TG-1101 + TGR-1202 + ibrutinib and TG-1101 + TGR-1202 + bendamustine were presented at the American Society of Clinical Oncology (ASCO) 2015 meeting and the American Society of Hematology (ASH) 2016 meeting respectively. Both combinations demonstrated acceptable levels of tolerability with promising activity and continue to enroll as of today.

TG-1101 in Combination with Ibrutinib for Relapsed/Refractory MCL & CLL

In December 2013, we initiated a multi-center Phase 2 clinical trial to evaluate the safety and efficacy of the combination of TG-1101 and ibrutinib for patients with CLL and MCL. This is the first clinical trial evaluating the combination of TG-1101 and ibrutinib, an oral Bruton s Tyrosine Kinase (BTK) inhibitor.

TG Therapeutics partnered with the US Oncology Network and other select centers throughout the United States on the study, with Jeff Sharman, MD, Medical Director for Hematology Research, US Oncology Network, as the Study Chair. This trial has completed enrollment.

Final data from this study was presented on the MCL cohort at the 57th Annual American Society of Hematology (ASH) meeting held in December 2015, and on the CLL cohort at the 13th International Congress on Malignant

Lymphoma (ICML), held in June 2015 and recently published in full in the *British Journal of Haematology* and is summarized below:

In the CLL cohort, TG-1101 in combination with ibrutinib was well tolerated in the 45 patients evaluable for safety, with day 1 infusion related reactions (IRR) being the most frequently reported adverse event (regardless of causality). In the MCL cohort, the combination was well tolerated in the 15 patients evaluable for safety, with fatigue being the most frequently reported adverse event (regardless of causality). Overall, in both CLL and MCL, aside from day 1 IRR, the addition of TG-1101 did not appear to alter the safety profile seen historically with single agent ibrutinib. Of the 60 patients treated, 41 CLL and 15 MCL patients were evaluable for

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response. The combination displayed marked clinical activity, reporting an 88% (35/41) response rate in patients with CLL, a 95% (19/21) response rate in those CLL patients with high-risk cytogenetics, and an 87% (13/15) response rate in patients with MCL.

TG-1101 + Ibrutinib Phase 3 Study Program The GENUINE Trial

The GENUINE trial is a randomized controlled clinical trial in patients with previously treated CLL with specific high-risk cytogenetic abnormalities, with patients randomized to receive either TG-1101 plus ibrutinib or ibrutinib alone. In October 2016, we announced revisions to the design of the GENUINE study to accelerate its completion. Initially the study was being conducted pursuant to a Special Protocol Assessment (SPA) with the U.S. Food and Drug Administration (FDA), and was designed to enroll approximately 330 patients, with a two-part analysis of both overall response rate (ORR) and progression-free survival (PFS). The trial was amended in October 2016 to enroll approximately 120 patients, with the PFS analysis component removed. Following the revisions, the sole primary endpoint of the study is now ORR, and the SPA is no longer in effect. We have communicated with the FDA regarding our intention to file a Biologics Licensing Application (BLA) for accelerated approval and the FDA has agreed that a pre-BLA meeting can be requested based on ORR data from the GENUINE study.

In December, 2016 we announced that the study had completed enrollment, and in March 2017 we announced topline data from the GENUINE study. The study, which assessed the efficacy and safety of TG-1101 plus ibrutinib, met its primary endpoint, demonstrating a statistically significant improvement in Overall Response Rate (ORR) compared to ibrutinib alone in both the Intent to Treat (ITT) population ($p=0.001$) and Treated population ($p < 0.001$). The ITT population includes all 126 randomized patients (64 in the TG-1101 + ibrutinib arm and 62 in the ibrutinib alone arm) while the Treated population includes all ITT patients that received at least one dose of either study drug (59 in the TG-1101 + ibrutinib arm and 58 in the ibrutinib alone arm). Amongst the treated population, the overall response rate for ublituximab + ibrutinib was 80% compared to 47% for ibrutinib alone. The combination was well tolerated with a safety profile consistent with the Phase 2 study of ublituximab plus ibrutinib recently published in the *British Journal of Haematology*. Per iwCLL guidelines, responders require confirmation of response for a minimum duration of 2 months. As of the date of the analysis, each arm had responders that were awaiting confirmation visits which are scheduled to occur over the next two months. During the study it was infrequent (less than 3% in the combination arm) for initial responses to fail to be confirmed.

Results from registration directed studies included in the ibrutinib prescribing information demonstrate single agent ibrutinib response rates ranging from 43% to 58% in patients with previously treated CLL, with the findings from the GENUINE study of 47% ORR for ibrutinib fitting well within historical experience. A full analysis of the Phase 3 GENUINE data along with detailed efficacy and safety results will be submitted for presentation at a medical meeting in the first half of 2017 and we plan to request a meeting with the FDA as soon as possible thereafter to discuss the filing of the data for accelerated approval. See Risk related to our business the sufficiency of our GENUINE trial design and results are subject to FDA s discretion on page S-14 of this Prospectus Supplement.

TG-1101 in Combination with TGR-1202 Phase 3 Study Program The UNITY-CLL Trial

In September 2015, we reached an agreement with the FDA regarding an SPA on the design, endpoints and statistical analysis approach of a Phase 3 clinical trial for the proprietary combination of TG-1101 plus TGR-1202, for the treatment of CLL. The SPA provides agreement that the Phase 3 trial design adequately addresses objectives that, if met, would support the regulatory submission for drug approval of both TG-1101 and TGR-1202 in combination.

The Phase 3 trial, called the UNITY-CLL trial, is a randomized controlled clinical trial that includes two key objectives: first, to demonstrate contribution of each agent in the TG-1101 + TGR-1202 regimen (the combination

sometimes referred to as 1303), and second, to demonstrate superiority in Progression Free Survival (PFS) over the standard of care to support the submission for full approval of the combination. The study will randomize patients into four treatment arms: TG-1101 + TGR-1202, TG-1101 alone, TGR-1202 alone, and an active control arm of obinutuzumab (GAZYVA®) + chlorambucil. An early interim analysis will

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assess contribution of each single agent in the TG-1101 + TGR-1202 combination regimen, which, if successful, will allow early termination of both single agent arms. A second interim analysis will be conducted following full enrollment into the study, which, if positive, we plan to utilize for accelerated approval. Assuming early termination of the TG-1101 and TGR-1202 single agent arms, the study will enroll approximately 450 patients.

TG-1101 in Combination with TGR-1202 Phase 2b Registration-Directed Program The UNITY-DLBCL Trial

In June 2016, we commenced a registration-directed UNITY-DLBCL Phase 2b clinical study evaluating TG-1101 in combination with TGR-1202, as well as TGR-1202 alone, in patients with previously treated DLBCL.

The study, entitled A Phase 2b Randomized Study to Assess the Efficacy and Safety of the Combination of Ublituximab + TGR-1202 and TGR-1202 alone in Patients with Previously Treated Diffuse Large B-Cell Lymphoma, is being led by Owen A. O'Connor, MD, PhD, Professor of Medicine and Experimental Therapeutics, and Director of the Center for Lymphoid Malignancies at Columbia University Medical Center. The primary objective of the study is to assess the efficacy of TGR-1202 alone and in combination with TG-1101 in patients with previously treated DLBCL as measured by Overall Response Rate (ORR). The study will also provide important information as to the contribution of each agent, TGR-1202 and TG-1101, to the combination regimen of both agents. In addition to monitoring for safety and efficacy this study will analyze the impact of cell of origin (GCB vs. non-GCB), mutational status and select biomarkers of efficacy.

Single Agent TG-1101 in Relapsing Forms of Multiple Sclerosis

In May 2016, we commenced our first study of TG-1101 in patients with relapsing remitting multiple sclerosis (RRMS), a chronic demyelinating disease of the central nervous system (CNS).

The study, entitled A Placebo-Controlled Multi-Center Phase 2 Dose Finding Study of Ublituximab, a Third-Generation Anti-CD20 Monoclonal Antibody, in Patients with Relapsing Forms of Multiple Sclerosis, is being led by Edward Fox, MD, PhD, Director of the Multiple Sclerosis Clinic of Central Texas and Clinical Assistant Professor at the University of Texas Medical Branch in Round Rock, TX. The primary objective of the study is to determine the optimal dosing regimen for TG-1101 with a focus on accelerating infusion times. In addition to monitoring for safety and tolerability at each dosing cohort, B-cell depletion and established MS efficacy endpoints will also be evaluated.

In January 2017, we announced the completion of enrollment into Part 1 of this study and B-cell depletion data from patients treated to date. Part 1 of the study explored TG-1101 at an initial dose of 600 mg administered as a 150 mg infusion on day 1 and 450 mg infusion on day 15, followed by either 450 mg or 600 mg at week 24. The day 15 and week 24 doses were subject to accelerated infusion times by cohort, down to a 1-hour infusion by cohort 3. The median B-cell depletion for all patients in Part 1 was 99% and TG-1101 was well-tolerated with no grade 3/4 adverse events reported, including in patients receiving the one-hour infusion at the target Phase 3 dose and infusion rate. For Part 2 of the trial, the Company has added expansion cohorts and will explore accelerated dosing of the initial 150mg dose.

TGR-1202

Overview

The phosphoinositide-3-kinases (PI3Ks) are a family of enzymes involved in various cellular functions, including cell proliferation and survival, cell differentiation, intracellular trafficking, and immunity. There are four isoforms of PI3K (alpha, beta, delta, and gamma), of which the delta (lgd) isoform is strongly expressed in cells of hematopoietic origin, and often implicated in B-cell related lymphomas.

TGR-1202 is an orally available PI3K delta inhibitor with nanomolar potency to the delta isoform and high selectivity over the alpha, beta, and gamma isoforms. TGR-1202 has demonstrated activity in several pre-clinical models and primary cells from patients with various hematologic malignancies.

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We hold exclusive rights to develop and commercialize TGR-1202 for all indications worldwide, except India which has been retained by Rhizen Pharmaceuticals, SA.

The Company s Investigational New Drug (IND) application for TGR-1202 was accepted by the FDA in December 2012 and a first in-human Phase I clinical trial was initiated in January 2013.

Updates for TGR-1202

In August 2016, we announced that TGR-1202 had received orphan drug designation for the treatment of CLL.

In October 2016, a manuscript titled, Silencing c-Myc Translation as a Therapeutic Strategy through Targeting PI3K Delta and CK1 Epsilon in Hematological Malignancies, was published online in the First Edition section of Blood, the Journal of the American Society of Hematology. The publication presents preclinical data describing the synergy of TGR-1202 with the proteasome inhibitor carfilzomib and the unique effects of the combination to silence c-Myc in various preclinical lymphoma and myeloma models. In addition, the manuscript for the first time reports on TGR-1202's unique complimentary mechanism of inhibiting the protein kinase casein kinase-1 (CK1) epsilon, which may contribute to the silencing of c-Myc and explain TGR-1202's clinical activity in aggressive lymphoma, including Diffuse Large B-cell Lymphoma (DLBCL).

Clinical Data Overview and Recent Developments

Initial clinical development of TGR-1202 was focused on establishing preliminary safety and efficacy in a wide variety of hematologic malignancies. Upon identification of safe and active doses of TGR-1202, a combination clinical trial program was opened, exploring TGR-1202 in combination with a variety of agents. In addition to the previously described studies in combination with TG-1101, our current combination clinical trials that are ongoing or have been completed for TGR-1202 include:

TGR-1202 in combination with the anti-CD20 antibody, obinutuzumab (GAZYVA®) and chlorambucil in patients with CLL;
TGR-1202 in combination with the anti-CD30 antibody drug conjugate, brentuximab vedotin (ADCETRIS®, in patients with relapsed or refractory Hodgkin s lymphoma;
TGR-1202 in combination with the BTK inhibitor, ibrutinib, in patients with previously treated CLL and MCL; and
TGR-1202 in combination with the JAK inhibitor, ruxolitinib (JAKAFI®), in patients with previously treated Myelofibrosis or Polycythemia Vera.

In addition, given the favorable safety profile demonstrated to date, a trial of TGR-1202 monotherapy in patients with CLL who were previously intolerant to prior BTK or PI3K inhibitor therapy is also underway.

Single Agent TGR-1202 in Patients with Relapsed/Refractory Hematologic Malignancies

In January 2013, the Company initiated a Phase I, open label, multi-center, first-in-human clinical trial of TGR-1202 in patients with hematologic malignancies. The study entitled TGR-1202-101, A Phase I Dose Escalation Study Evaluating the Safety and Efficacy of TGR-1202 in Patients with Relapsed or Refractory Hematologic Malignancies, is being run in collaboration with the Sarah Cannon Research Institute in Nashville, TN with Howard Skip Burris, MD, Executive Director, Drug Development as the acting Study Chair. Enrollment is open to patients with relapsed or refractory NHL, CLL, and other select hematologic malignancies. As of February 2016, this study has closed to enrollment.

Data from this ongoing Phase I study was most recently presented at the 57th Annual American Society of Hematology (ASH) meeting held in December 2015, with updated data presented as part of an integrated analysis as described below.

TGR-1202 Long-term Follow-up Integrated Analysis in Patients with Relapsed/Refractory Hematologic Malignancies

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In June 2016, at the 52nd Annual Meeting of the American Society of Clinical Oncology (ASCO) and at the 21st Congress of the European Hematology Association (EHA), the Company presented integrated data with long term follow-up from 165 patients exposed to TGR-1202 monotherapy or the combination of TGR-1202 plus TG-1101, which continued to demonstrate high response rates in CLL, NHL, and DLBCL coupled with a favorable safety profile.

TGR-1202 in Combination with obinutuzumab and chlorambucil in patients with CLL

In March 2014, the Company initiated a Phase I/Ib, open label, multi-center, clinical trial of TGR-1202 in combination with obinutuzumab and chlorambucil in patients with CLL, both treatment naïve and relapsed. The study entitled TGR-GA-106, A Multi-center Phase I/Ib Study Evaluating the Efficacy and Safety of TGR-1202, a Novel PI3K Delta Inhibitor, in Combination with Obinutuzumab and Chlorambucil in Patients with Chronic Lymphocytic Leukemia (CLL), is being led by Dr. Daruka Mahadevan of the West Clinic in Memphis, TN. As of February 2016, this study has completed enrollment.

Data from this study was presented at the 57th Annual American Society of Hematology (ASH) meeting held in December 2015.

TGR-1202 Combination Trials

TGR-1202 is being evaluated in combination with the anti-CD30 antibody drug conjugate, brentuximab vedotin, in patients with relapsed or refractory Hodgkin s lymphoma; in combination with the BTK inhibitor, ibrutinib, in patients with CLL and MCL; and in combination with the JAK inhibitor, ruxolitinib, in patients with Myelofibrosis or Polycythemia Vera. Additional investigator sponsored trials are also underway which are combining TGR-1202 with other approved agents for the treatment of B-cell malignancies.

Preliminary data from studies evaluating TGR-1202 + brentuximab vedotin and TGR-1202 + ibrutinib were presented at the 58th Annual American Society of Hematology (ASH) meeting held in December 2016. Both combinations appeared well tolerated. In particular, the combination of TGR-1202 + ibrutinib resulted in an 88% (15 of 17) Overall Response Rate (ORR) (including Complete Response (CR), Partial Response (PR), and Partial Response with lymphocytosis (PR-L)) in patients with CLL, with 1 patient achieving a bone marrow confirmed CR and 5 patients with a > 80% nodal reduction, nearing radiographic CR.

It is anticipated that results from these studies will be presented or updated at future medical conferences.

TGR-1202 in Solid Tumors

In addition to the exploration of TGR-1202 in various hematologic malignancies, a study was opened in October 2015 to evaluate TGR-1202 as a single agent as well as in combination with various chemotherapies for the treatment of select solid tumors. The study, entitled TGR-1202-102, A Phase I Study Evaluating the Safety and Efficacy of TGR-1202 Alone and in Combination with either nab-paclitaxel + Gemcitabine or with FOLFOX in Patients with Select Relapsed or Refractory Solid Tumors is being run in collaboration with the Sarah Cannon Research Institute in Nashville, TN with Johanna Bendell, MD, Director of GI Oncology Research as the acting study chair.

Company information

Our principal executive offices are located at 2 Gansevoort St., 9th Floor, New York, New York 10014, and our telephone number is 212-554-4484. We maintain a website on the Internet at *www.tgtherapeutics.com* and our e-mail address is info@tgtxinc.com. Our Internet website, and the information contained on it, are not to be considered part of this prospectus supplement or the accompanying prospectus. For further information regarding us and our financial information, you should refer to our recent filings with the SEC. See Where You Can Find More Information and Incorporation of Certain Information by Reference.

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The offering

Issuer	TG Therapeutics, Inc.
Common stock offered by us	shares
Common stock to be outstanding after the offering	shares

Use of Proceeds

We intend to use the net proceeds of this offering for the continued development of TG-1101 and TGR-1202, the potential in-license, acquisition, development and commercialization of other pharmaceutical products, research and development activities and for general corporate purposes. See Use of Proceeds on page S-14.

Risk Factors

See Risk Factors beginning on page S-10 for a discussion of factors that you should consider before buying shares of our common stock.

Nasdaq Capital Market Symbol	TGTX

The number of shares of common stock to be outstanding after the offering assumes no exercise of the underwriters option to purchase additional shares of common stock and is based on 54,724,581 shares of common stock outstanding as of September 30, 2016.

The number of shares of common stock to be outstanding after this offering does not take into account:

1,142,208 shares of common stock issuable upon the exercise of outstanding warrants with a weighted average exercise price of $2.38 per share;

15,133 shares of common stock issuable upon the conversion of outstanding notes payable with a weighted average conversion price of $1,125 per share; and

an aggregate of 3,938,403 shares of common stock reserved for future issuance under our stock option and incentive plans; and

3,223,555 shares sold under our at the market sales program during the fourth quarter of 2016 and the first quarter of 2017.

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Risk factors

Investment in our common stock involves risks. Before deciding whether to invest in our common stock, you should consider carefully the risk factors discussed below and those contained in the section entitled Risk Factors contained in our Annual Report on Form 10-K for the year ended December 31, 2015 and our Quarterly Reports for the periods ended March 31, 2016, June 30, 2016 and September 30, 2016, as filed with the SEC on December 31, 2015, May 10, 2016, August 9, 2016 and November 9, 2016, respectively, which are incorporated herein by reference in their entirety, as well as any amendment or update to our risk factors reflected in subsequent filings with the SEC. If any of the risks or uncertainties described in our SEC filings actually occurs, our business, financial condition, results of operations or cash flow could be materially and adversely affected. This could cause the trading price of our common stock to decline, resulting in a loss of all or part of your investment. The risks and uncertainties we have described are not the only ones facing our company. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also affect our business operations.

Risks related to this offering

Future sales or other issuances of our common stock could depress the market for our common stock.

Sales of a substantial number of shares of our common stock, or the perception by the market that those sales could occur, could cause the market price of our common stock to decline or could make it more difficult for us to raise funds through the sale of equity in the future.

In connection with this offering, we, our directors and officers, and certain of our significant shareholders have entered into lock-up agreements for a period of 90 days following this offering (which period may be extended under certain circumstances). We and our directors and officers may be released from lock-up prior to the expiration of the lock-up period at the sole discretion of Jefferies. See Underwriting. Upon expiration or earlier release of the lock-up, we and our directors and officers may sell shares into the market, which could adversely affect the market price of shares of our common stock.

Future issuances of common stock could further depress the market for our common stock.

If we make one or more significant acquisitions in which the consideration includes stock or other securities, our stockholders holdings may be significantly diluted. In addition, stockholders holdings may also be diluted if we enter into arrangements with third parties permitting us to issue shares of common stock in lieu of certain cash payments upon the achievement of milestones.

Our stock price can be volatile, which increases the risk of litigation, and may result in a significant decline in the value of your investment.

The trading price of our common stock is likely to be highly volatile and subject to wide fluctuations in price in response to various factors, many of which are beyond our control. These factors include:

developments concerning our drug candidates, including the safety and efficacy results from clinical trials and regulatory filings and approvals;

announcements of technological innovations by us or our competitors;

introductions or announcements of new products by us or our competitors;

announcements of significant acquisitions, strategic partnerships, joint ventures or capital commitments involving us or our competitors;

changes in financial estimates by securities analysts;

actual or anticipated variations in quarterly or annual operating results;

expectations regarding our financial condition;

Our stock price can be volatile, which increases the risk of litigation, and mayresult in a significant decline in the val

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expiration or termination of licenses, research contracts or other collaboration agreements;
conditions or trends in the regulatory climate and the biotechnology and pharmaceutical industries;
changes in the market valuations of similar companies;
negative comments and sentiment in the media; and
additions or departures of key personnel.

In addition, equity markets in general, and the market for biotechnology and life sciences companies in particular, have experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of companies traded in those markets. These broad market and industry factors may materially affect the market price of our common stock, regardless of our development and operating performance. In the past, following periods of volatility in the market price of a company s securities, securities class-action litigation has often been instituted against that company. Such litigation, if instituted against us, could cause us to incur substantial costs to defend such claims and divert management s attention and resources, which could seriously harm our business.

On January 6, 2017, a purported securities class action complaint was filed in New York federal court against the Company and certain of its directors, officers or consultants on behalf of all shareholders who purchased or otherwise acquired TG Therapeutics common stock between September 15, 2014 and October 12, 2016 (the Class Period). The case is captioned *John Lyon v. TG Therapeutics, Michael S. Weiss, Sean A. Power and Robert Niecestro*, Case No. 1:17-cv-00112-VM (S.D.N.Y.). The complaint alleges that, throughout the Class Period and including on October 13, 2016, that the Company had filed an amended protocol for its GENUINE Phase 3 trial, various statements made by the Company regarding its GENUINE Phase 3 trial were materially false or misleading when made in violation of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder. On January 24, 2017, a second purported securities class action complaint was filed in New York federal court against the Company and certain of its directors, officers or consultants on behalf of all shareholders also on behalf of all shareholders who purchased or otherwise acquired TG Therapeutics common stock between September 15, 2014 and October 12, 2016. The case is captioned *Kenneth C. Wyzgoski v. TG Therapeutics, Michael S. Weiss, Sean A. Power and Robert Niecestro*, Case No. 1:17-cv-00508-VM (S.D.N.Y.). The claims and allegations in the Wyzgoski complaint are substantively identical to those in the *Lyon* case. Both actions remain pending and are in the early stages of litigation.

Certain anti-takeover provisions in our charter documents and Delaware law could make a third-party acquisition of us difficult. This could limit the price investors might be willing to pay in the future for our common stock.

Provisions in our amended and restated certificate of incorporation and restated bylaws could have the effect of making it more difficult for a third party to acquire, or of discouraging a third party from attempting to acquire, or control us. These factors could limit the price that certain investors might be willing to pay in the future for shares of our common stock. Our amended and restated certificate of incorporation allows us to issue preferred stock without the approval of our stockholders, including pursuant to our shareholder rights plan. The issuance of preferred stock could decrease the amount of earnings and assets available for distribution to the holders of our common stock or could adversely affect the rights and powers, including voting rights, of such holders. In certain circumstances, such issuance could have the effect of decreasing the market price of our common stock. Our shareholder rights plan could be used by our board to deter any third party offer to acquire a significant portion of our common stock, even an offer at a premium to the market price. Our restated bylaws eliminate the right of stockholders to call a special meeting of stockholders, which could make it more difficult for stockholders to effect certain corporate actions. Any of these provisions could also have the effect of delaying or preventing a change in control.

Certain anti-takeover provisions in our charter documents and Delaware law could make a third-party acquisition of

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We have broad discretion to use the net proceeds from this offering and our investment of these proceeds pending any such use may not yield a favorable return.

Our management has broad discretion as to how to spend the proceeds from this offering and may spend these proceeds in ways with which our stockholders may not agree. Pending any such uses, we plan to invest the net proceeds of this offering in short-term and long-term, investment-grade, interest-bearing securities. These investments may not yield a favorable return to our stockholders.

You will experience immediate and substantial dilution.

Since the public offering price of the shares of common stock offered pursuant to this prospectus supplement and the accompanying prospectus is higher than the net tangible book value per share of our common stock, you will suffer substantial dilution in the net tangible book value of the common stock you purchase in this offering. See Dilution in this prospectus supplement for a more detailed discussion of the dilution you will incur if you purchase shares of our common stock in this offering.

Risk related to our business

The sufficiency of our GENUINE trial design and results are subject to FDA s discretion.

On March 6, 2017, we announced topline data from our Phase 3 GENUINE clinical trial of TG-1101 in combination with ibrutinib as a treatment for patients with previously treated high risk Chronic Lymphocytic Leukemia, or CLL. This trial, as originally designed, was prepared under FDA s Special Protocol Assessment (SPA) procedures, in which FDA agrees in advance of commencement of a Phase III clinical trial that the trial s design, clinical endpoints and statistical analyses will constitute a pivotal study for purposes of regulatory approval, assuming that the resulting data is sufficiently favorable. In October 2016, we amended the protocol, which had the effect of reducing the number of enrolled patients to approximately 120 and eliminating progression-free survival as a primary endpoint, leaving overall response rate as the sole primary endpoint. In doing so, we invalidated the trial s SPA.

We believe that the trial design and the resulting data could support FDA approval, but that is a question wholly within FDA s discretion to determine. Whether or not FDA accepts the data for filing will depend on FDA s views on the adequacy of the filing. Consequently, there can be no assurance that FDA will approve TG-1101, or even whether FDA will agree to meet with us to discuss the matter.

A critical area of inquiry in the GENUINE clinical trial will be the overall response rate observed. As per applicable guidelines, responders require confirmation of response for a minimum duration of two months. As of the date of analysis, nine patients that demonstrated a response in the combination therapy arm of the trial were awaiting confirmation visits, which are expected to occur over the next two months. During the study, less than 3% of patients who demonstrated a response in the combination therapy arm of the trial failed to be a confirmed response at subsequent follow-up. Nevertheless, if one or more of the nine patients awaiting confirmation do not maintain their response at the next checkpoint, our previously reported results could be adversely affected, perhaps materially so, which could adversely affect the likelihood of regulatory approval.

Any product candidates we may advance through clinical development are subject to extensive regulation, which can be costly and time consuming, cause unanticipated delays or prevent the receipt of the required approvals or any accelerated or fast track status to commercialize our product candidates.

The clinical development, manufacturing, labeling, storage, record-keeping, advertising, promotion, import, export, marketing and distribution of our product candidates or any future product candidates are subject to extensive regulation by the FDA in the United States and by comparable health authorities worldwide or in foreign markets. In the United States, we are not permitted to market our product candidates until we receive approval of a BLA or NDA from the FDA. The process of obtaining BLA and NDA approval is expensive, often takes many years and can vary substantially based upon the type, complexity and novelty of the products involved. Approval policies or regulations may change and the FDA has substantial discretion in the pharmaceutical approval process, including the ability to delay, limit or deny approval of a product candidate

for many reasons. Even with fast track or priority review status which we intend to seek for our product candidates where possible, including with regard to TG-1101, such designations do not necessarily mean a faster development process or regulatory review process or necessarily confer any advantage with respect to approval compared to conventional FDA procedures. In addition, the FDA may require post-approval clinical trials or studies which also may be costly.

Any product candidates we may advance through clinical development are subject to extensive regulation, which ca

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Use of proceeds

The net proceeds to us from the sale of shares of our common stock will be approximately $ million after deducting underwriting discounts and estimated offering expenses payable by us.

We expect to use the net proceeds from this offering:

to fund the ongoing development of TG-1101 and TGR-1202;
to potentially in-license, acquire, develop and commercialize additional drug candidates;
for research and development activities; and
for general corporate purposes.

The timing and amounts of our actual expenditures will depend on several factors, including the progress of our research and development programs, the results of other pre-clinical and clinical studies and the timing and costs of regulatory approvals. Pending the uses described above, we will invest the net proceeds in short-term and long-term, investment grade, interest-bearing securities.

Dividend policy

We have never declared or paid any cash dividends on our common stock and do not anticipate paying any cash dividends in the foreseeable future. Any future determination to pay dividends will be at the discretion of our board of directors.

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Capitalization

The following table sets forth our capitalization as of September 30, 2016:

on an actual basis; and

on an as adjusted basis to reflect the sale of the shares of common stock offered by us in this offering after deducting underwriting discounts and estimated offering expenses payable by us.

You should read this information together with our financial statements and the notes to those statements incorporated by reference into this prospectus supplement and the related prospectus.

September 30, 2016 (unaudited) (in thousands, except share data)	Actual	As Adjusted
Cash and cash equivalents, investment securities and interest receivable	60,710,595	
Stockholders equity:		
Preferred stock, $0.001 par value per share, 10,000,000 shares authorized; none issued and outstanding, actual and as adjusted		
Common stock, $0.001 par value per share, 150,000,000 shares authorized; 54,765,890 shares actual and shares as adjusted, issued; 54,724,581 shares actual and shares as adjusted, issued and outstanding	54,766	
Contingently issuable shares	6	
Additional paid-in capital	269,646,963	
Treasury stock, at cost, 41,309 shares, actual and as adjusted	(234,337)	
Accumulated deficit	(212,712,677)	
Total stockholders equity	56,754,721	
Total capitalization	56,871,847	

The table assumes no exercise of the underwriters option to purchase additional shares of common stock and excludes the following shares:

1,142,208 shares of common stock issuable upon the exercise of outstanding warrants with a weighted average exercise price of $2.38 per share;

15,133 shares of common stock issuable upon the conversion of outstanding notes payable with a weighted average conversion price of $1,125 per share; and

an aggregate of 3,938,403 shares of common stock reserved for future issuance under our stock option and incentive plans; and

3,223,555 shares sold under our at the market sales program during the fourth quarter of 2016 and the first quarter of 2017.

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Dilution

Purchasers of the shares offered by this prospectus supplement and the accompanying prospectus will suffer immediate and substantial dilution in the net tangible book value per share of the common stock they purchase. Net tangible book value per share represents the amount of total tangible assets less total liabilities, divided by the number of shares of our common stock outstanding as of September 30, 2016. Our net tangible book value as of September 30, 2016 was approximately $55,955,330, or $1.02 per share of our common stock.

Dilution in net tangible book value per share represents the difference between the amount per share paid by purchasers in this offering and the net tangible book value per share of our common stock immediately after this offering. After giving effect to the sale of shares of common stock in this offering at the public offering price of $ per share, and after deducting the underwriting discount and the estimated offering expenses payable by us, our as adjusted net tangible book value as of September 30, 2016 would have been approximately $ per share of common stock. This represents an immediate increase in net tangible book value of $ per share of common stock to our existing stockholders and an immediate dilution in net tangible book value of $ per share of common stock to purchasers in this offering. The following table illustrates this per share dilution:

Public offering price per share		$
Net tangible book value per share as of September 30, 2016	$ 1.02	
Increase per share attributable to this offering	$	
As adjusted net tangible book value per share as of September 30, 2016 after this offering		$
Dilution per share to new investors participating in this offering		$

The above table is based on 54,724,581 shares of common stock outstanding as of September 30, 2016, assumes no exercise of the underwriters option to purchase additional shares of common stock and excludes, as of that date:

1,142,208 shares of common stock issuable upon the exercise of outstanding warrants with a weighted average exercise price of $2.38 per share;
15,133 shares of common stock issuable upon the conversion of outstanding notes payable with a weighted average conversion price of $1,125 per share; and
an aggregate of 3,938,403 shares of common stock reserved for future issuance under our stock option and incentive plans; and
3,223,555 shares sold under our at the market sales program during the fourth quarter of 2016 and the first quarter of 2017.

If the underwriters exercise in full their option to purchase additional shares of our common stock, the as adjusted net tangible book value after this offering would be $ per share, representing an increase in net tangible book value of $ per share to existing stockholders and immediate dilution in net tangible book value of $ per share to purchasers in this offering.

To the extent that any options or warrants are exercised, new options are issued under our equity incentive plans or we otherwise issue additional shares of common stock in the future at a price less than the public offering price, there will be further dilution to new investors.

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Tax considerations

The following is a summary of material United States federal income tax consequences relating to the acquisition, ownership and disposition of our common stock as of the date hereof. Except where noted, this summary deals only with our common stock that is held as a capital asset by a non-U.S. holder (as defined below).

For purposes of this summary, a non-U.S. holder means a person (other than a partnership or any other entity treated as a partnership for United States federal income tax purposes) that is not for United States federal income tax purposes any of the following:

an individual citizen or resident of the United States;

a corporation (or any other entity treated as a corporation for United States federal income tax purposes) created or organized in or under the laws of the United States, any state thereof or the District of Columbia;

an estate the income of which is subject to United States federal income taxation regardless of its source; or

a trust if it (1) is subject to the primary supervision of a court within the United States and one or more United States persons have the authority to control all substantial decisions of the trust or (2) has a valid election in effect under applicable United States Treasury regulations (Treasury Regulations) to be treated as a United States person.

This summary is based upon provisions of the Internal Revenue Code of 1986, as amended (the Code) and Treasury Regulations, administrative rulings and judicial decisions currently in effect, all as of the date hereof and all subject to change at any time, possibly with retroactive effect, or to different interpretation by the Internal Revenue Service (IRS). This summary does not address all aspects of United States federal taxes and does not address any foreign, state, local or other tax considerations that may be relevant to non-U.S. holders in light of their personal circumstances. In addition, this summary does not represent a detailed description of the United States federal income tax consequences applicable to holders that are subject to special treatment under the United States federal income tax laws (including a holder that is a United States expatriate, controlled foreign corporation, passive foreign investment company, real estate investment trust, regulated investment company, dealer in securities or currencies, financial institution, tax-exempt entity, insurance company, person holding our common stock as part of a hedging, integrated, conversion or constructive sale transaction or a straddle, trader in securities that elects to use a mark-to-market method of accounting, person liable for the alternative minimum tax, person who acquired our common stock as compensation for services, or a partnership or other pass-through entity, or partner in a partnership or beneficial owner of a pass-through entity that holds our common stock for United States federal income tax purposes). We cannot provide assurance that a change in law will not alter significantly the tax considerations that we describe in this summary.

If a partnership holds our common stock, the tax treatment of a partner will generally depend upon the status of the partner and the activities of the partnership. Non-U.S. holders that are partners of a partnership holding our common stock should consult their tax advisors.

Non-U.S. holders considering the purchase of our common stock should consult their own tax advisors concerning the particular United States federal income and estate tax consequences of the ownership of our common stock, as well as the consequences arising under the laws of any other taxing jurisdiction.

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Dividends

Distributions paid on our common stock will be taxable as dividends to the extent paid out of current or accumulated earnings and profits, as determined under United States federal income tax principles. Dividends paid to a non-U.S. holder of our common stock generally will be subject to withholding of United States federal income tax at a 30% rate or such lower rate as may be specified by an applicable income tax treaty. However, dividends that are effectively connected with the conduct of a trade or business by the non-U.S. holder within the United States (and, if required by an applicable income tax treaty, are attributable to a United States permanent establishment) are not subject to withholding tax, provided certain certification and disclosure requirements are satisfied. Instead, such dividends are subject to United States federal income tax on a net income basis in the same manner as if the non-U.S. holder were a United States person as defined under the Code. Any such effectively connected dividends received by a foreign corporation may be subject to an additional branch profits tax at a 30% rate or such lower rate as may be specified by an applicable income tax treaty.

A non-U.S. holder of our common stock who wishes to claim the benefit of an applicable treaty rate and avoid backup withholding, as discussed below, for dividends will be required (a) to complete IRS Form W-8BEN or IRS Form W-8BEN-E (or other applicable form) and certify under penalty of perjury that such holder is not a United States person as defined under the Code and is eligible for treaty benefits or (b) if the common stock is held through certain foreign intermediaries, to satisfy the relevant certification requirements of applicable Treasury Regulations. Special certification and other requirements apply to certain non-U.S. holders that are pass-through entities rather than corporations or individuals.

A non-U.S. holder of our common stock eligible for a reduced rate of United States withholding tax pursuant to an income tax treaty may obtain a refund of any excess amounts withheld by filing an appropriate claim for refund with the IRS.

Gain on disposition of our common stock

Any gain realized on the disposition of our common stock by a non-U.S. holder generally will not be subject to United States federal income tax unless:

the gain is effecti