

Alphatec Holdings, Inc.  
Form 8-K  
March 07, 2019

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): March 7, 2019

ALPHATEC HOLDINGS, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware	000-52024	20-2463898
(State or Other Jurisdiction	(Commission	(I.R.S. Employer
of Incorporation)	File Number)	Identification No.)

5818 El Camino Real

Carlsbad, California 92008

(Address of Principal Executive Offices)

(760) 431-9286

(Registrant's telephone number, including area code)

Not applicable

(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 240.14.a-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.

Expanded Credit Agreement with Squadron Medical Finance Solutions LLC

On March 7, 2019, Alphatec Holdings, Inc. (the “Company”), on its behalf and on behalf of its wholly-owned subsidiaries, entered into a firm letter of commitment for an Expanded Credit Facility with Squadron Medical Finance Solutions LLC (“Squadron”) for up to \$30 million in additional secured financing from Squadron. This additional financing will be made available under the Company’s existing credit facility with Squadron, subject to customary closing conditions. Draws on the facility will bear interest at LIBOR plus 8% (currently 10.5%), subject to a 10% floor and a 13% ceiling. Interest-only payments on any draws under the facility are due monthly for the first 30 months. The additional borrowings under the credit facility will mature concurrent with the current secured financing from Squadron.

In connection with this expanded availability, the Company will issue a warrant to Squadron to purchase 4.8 million shares of the Company’s common stock at an exercise price of \$2.17, should the Company draw under the expanded credit facility. The additional financing and warrant are further subject to the execution of definitive documentation.

The Company expects definitive documentation to be completed before the end of March 2019.

Item 2.02 Results of Operations and Financial Condition

The following information is furnished pursuant to Item 2.02, “Results of Operations and Financial Condition,” and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section.

On March 7, 2019, the Company issued a press release announcing its financial results for its quarter and year ended December 31, 2018. A copy of the press release is attached hereto as Exhibit 99.1.

The information contained in this Current Report, including the exhibit, shall not be incorporated by reference into any filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

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

The information in Item 1.01 above is incorporated by reference into this Item 2.03.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

99.1 Press Release, dated March 7, 2019.

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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.

Date: March 7, 2019    ALPHATEC  
HOLDINGS, INC.

By: /s/ Jeffrey G. Black  
Name: Jeffrey G. Black  
Its: Chief Financial  
Officer