

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): April 11, 2019

**Alliqua BioMedical, Inc.**

(Exact Name of Registrant as Specified in its Charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-36278  
(Commission File Number)

58-2349413  
(IRS Employer  
Identification No.)

2150 Cabot Blvd., West  
Suite B  
Langhorne, PA  
(Address of principal executive offices)

19047  
(Zip Code)

Registrant's telephone number, including area code: (215) 702-8550

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

As previously announced, on October 11, 2018, Alliqua BioMedical, Inc. (the “Company”), Embark Merger Sub Inc., a Delaware corporation and a wholly-owned subsidiary of the Company (“Merger Sub”), and Adynxx, Inc., a privately-held Delaware corporation (“Adynxx”), entered into an Agreement and Plan of Merger and Reorganization (the “Merger Agreement”), pursuant to which, among other things, subject to the satisfaction or waiver of the conditions set forth in the Merger Agreement, Merger Sub will merge with and into Adynxx, with Adynxx becoming a wholly-owned subsidiary of the Company and the surviving corporation of the merger (the “Merger”). On November 7, 2018, the Company, Merger Sub and Adynxx entered into Amendment No. 1 to the Merger Agreement to amend the exchange ratio formula by correcting a typographical error in the definition of “Total Outstanding Shares.”

On April 11, 2019, the Company, Merger Sub and Adynxx entered into Amendment No. 2 (“Amendment No. 2”) to the Merger Agreement. Amendment No. 2 extends the “End Date” set forth in the Merger Agreement from April 11, 2019 to April 30, 2019. As previously disclosed, the completion of the Merger is conditioned upon, among other things, the satisfaction of customary closing conditions.

The foregoing description of Amendment No. 2 does not purport to be complete and is qualified in its entirety by reference to Amendment No. 2, which is filed as Exhibit 2.3 hereto and is incorporated herein by reference. For a detailed discussion of the Merger and the terms of the Merger Agreement, see the Company’s Current Report on Form 8-K filed with the SEC on October 12, 2018.

### Item 8.01 Other Events.

On April 11, 2019, the Company issued a press release announcing that its board of directors has (i) declared a conditional special cash dividend (the “Special Dividend”) of \$1.05 for each share of common stock outstanding as of the close of business on April 22, 2019 (the “Record Date”) and (ii) set the Record Date as the record date for determining stockholders entitled to receive shares of AquaMed Technologies, Inc. (“AquaMed”), which is currently a wholly-owned subsidiary of the Company that develops, manufactures and markets high water content, electron beam cross-linked aqueous polymer sheet hydrogel products into a new, publicly traded company, in connection with the Company’s spin-off of AquaMed (the “Distribution”).

The payment of the Special Dividend is subject to the consummation of the Merger. In addition, the Distribution is subject to the satisfaction of all conditions to closing of the previously announced merger transaction (the “TOP Merger”) between AquaMed and TO Pharmaceuticals, LLC and the substantially simultaneous consummation of the TOP Merger.

A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">2.1*</a>	<a href="#">Agreement and Plan of Merger and Reorganization, dated October 11, 2018, by and among Alliqua BioMedical, Inc. Adynxx, Inc. and Embark Merger Sub Inc. (incorporated by reference to Exhibit 2.1 to the Company’s Current Report on Form 8-K, filed with the SEC on October 12, 2018).</a>
<a href="#">2.2</a>	<a href="#">Amendment No. 1, dated November 7, 2018, to the Agreement and Plan of Merger and Reorganization, dated October 11, 2018, by and among Alliqua BioMedical, Inc. Adynxx, Inc. and Embark Merger Sub Inc. (incorporated by reference to Exhibit 2.2 to the Company’s Current Report on Form 8-K, filed with the SEC on November 13, 2018).</a>
<a href="#">2.3</a>	<a href="#">Amendment No. 2, dated April 11, 2019, to the Agreement and Plan of Merger and Reorganization, dated October 11, 2018, by and among Alliqua BioMedical, Inc. Adynxx, Inc. and Embark Merger Sub Inc.</a>
<a href="#">99.1</a>	<a href="#">Press release, dated April 11, 2019</a>

*\*The schedules and exhibits to the merger agreement have been omitted pursuant to Item 601(b)(2) of Regulation S-K. A copy of any omitted schedule and/or exhibit will be furnished to the SEC upon request.*

**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.

**ALLIQUA BIOMEDICAL, INC.**

Dated: April 12, 2019

By: /s/ David I. Johnson  
Name: David I. Johnson  
Title: Chief Executive Officer

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**AMENDMENT NO. 2  
TO  
AGREEMENT AND PLAN OF MERGER AND REORGANIZATION**

This AMENDMENT NO. 2 TO AGREEMENT AND PLAN OF MERGER AND REORGANIZATION (this "Amendment") is made as of April 11, 2019, by and among Alliqua BioMedical, Inc., a Delaware corporation ("Parent"), Embark Merger Sub Inc., a Delaware corporation ("Merger Sub"), and Adynxx, Inc., a Delaware corporation ("Company"). Parent, Merger Sub and Company are sometimes referred to herein individually as a "Party" and collectively as the "Parties." Capitalized terms used but not defined herein shall have the meanings assigned to them in the Original Agreement (defined below).

**RECITALS**

WHEREAS, Parent, Merger Sub and Company are parties to that certain Agreement and Plan of Merger and Reorganization, dated as of October 11, 2018 (including the exhibits and schedules attached thereto, the "Merger Agreement");

WHEREAS, on November 7, 2018, Parent, Merger Sub and Company entered into Amendment No. 1 to Agreement and Plan of Merger and Reorganization ("Amendment No. 1"), and, the Merger Agreement, as amended by Amendment No. 1, the "Original Agreement")

WHEREAS, the Parties desire to amend Exhibit A of the Original Agreement as provided herein; and

WHEREAS, the Parties constitute all of the parties required to amend the Original Agreement in accordance with Section 8.02 thereof as provided herein.

**AGREEMENT**

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Amendment to the Original Agreement

The definition of End Date in Exhibit A of the Original Agreement is hereby amended and restated in its entirety to read as follows: ""End Date" means April 30, 2019."

2. Effect of Amendments. Except as amended as set forth above, the Original Agreement shall continue in full force and effect. Nothing in this Amendment shall be construed to modify any provision of the Original Agreement other than as specifically amended as set forth above. The Original Agreement, as amended hereby, remains in full force and effect. Any reference to the Original Agreement contained in the Original Agreement shall, from and after the date hereof, be deemed to refer to the Original Agreement as amended hereby. The Original Agreement, as amended by this Amendment, represents the entire understanding and agreement of the Parties with respect to the subject matter of this Amendment, supersedes all prior negotiations between the Parties, and may not be amended, supplemented, or changed orally but only by an agreement in writing signed by the Party or Parties against whom enforcement is sought and making specific reference to this Amendment. If there are any conflicts between this Amendment and the Original Agreement, then this Amendment will govern and control.

3. Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of Delaware applicable to contracts made and performed in such State, without reference to such State's or any other state's or other jurisdiction's principles of conflict of laws.

4. Binding Effect. This Amendment shall be binding upon and shall inure to the benefit of the Parties and their respective successors, heirs, executors, administrators, legal representatives, and permitted assigns.

5. Counterparts. This Amendment may be executed in multiple counterparts, each of which will be deemed to be an original copy of this Amendment and all of which, when taken together, will be deemed to constitute one and the same agreement. In the event that a signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" or other electronic format data file, such signature shall create a valid and binding obligation of the Party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile, ".pdf," or other electronic format signature page were an original thereof.

\* \* \* \* \*

IN WITNESS WHEREOF, this Amendment has been duly executed and delivered by the Parties as of the date first written above.

PARENT:

ALLIQUA BIOMEDICAL, INC.

By: /s/ David I. Johnson

Name: David I. Johnson

Title: Chief Executive Officer

MERGER SUB:

EMBARK MERGER SUB INC.

By: /s/ David I. Johnson

Name: David I. Johnson

Title: Chief Executive Officer

COMPANY:

ADYNXX, INC.

By: /s/ Rick Orr

Name: Rick Orr

Title: Chief Executive Officer

*Signature Page to  
Amendment No. 2 to Agreement and Plan of Merger and Reorganization*

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**Alliqua Biomedical Declares Contingent Special Dividend of \$1.05 per Share and Announces Record Date for the Contingent Special Dividend and the Spin-Off of Contract Manufacturing Business**

LANGHORNE, Pa., April 11, 2019 (GLOBE NEWSWIRE) -- Alliqua BioMedical, Inc. (Nasdaq: ALQA) announced today that its Board of Directors has declared a special cash dividend of \$1.05 for each share of common stock outstanding as of the close of business on April 22, 2019 (the "Record Date"), subject to the conditions described below (the "Special Dividend"). Alliqua also announced that its Board of Directors has set the Record Date as the record date for determining stockholders entitled to receive shares of AquaMed Technologies, Inc. ("AquaMed"), which is currently a wholly-owned subsidiary of Alliqua that develops, manufactures and markets high water content, electron beam cross-linked aqueous polymer sheet hydrogel products into a new, publicly traded company, in connection with Alliqua's spin-off of AquaMed (the "Distribution").

The payment of the Special Dividend is subject to the consummation of Alliqua's previously announced merger transaction with Adynxx, Inc. (the "Adynxx Merger"), a privately held biopharmaceutical company (the "Special Dividend Condition"). In addition, the Distribution is subject to the satisfaction of all conditions to closing of the previously announced merger transaction (the "TOP Merger") between AquaMed and TO Pharmaceuticals, LLC ("TOP") and the substantially simultaneous consummation of the TOP Merger (the "Distribution Condition").

It is currently expected that the payment date for the Special Dividend and the distribution date for the Distribution will be as soon as practicable after satisfaction of the Special Dividend Condition and the Distribution Condition, as applicable, and in each case, no later than June 21, 2019.

The payment of the Special Dividend and Distribution will be at the sole discretion of Alliqua's Board of Directors, subject to the satisfaction of the conditions described above and based on the consideration of various factors, including Alliqua's operating results, financial condition, and anticipated capital requirements.

*About Alliqua BioMedical, Inc.*

Alliqua, through its AquaMed subsidiary, can provide a custom manufacturing solution to partners in the medical device; cosmetics; and OTC industry, utilizing its proprietary hydrogel technology. Alliqua's electron beam production process, located at its 16,500 square foot GMP manufacturing facility in Langhorne, PA, allows Alliqua to custom manufacture a wide variety of hydrogels. Alliqua's hydrogels can be customized for various transdermal applications to address market opportunities in the treatment of wounds as well as the delivery of numerous drugs or other agents for pharmaceutical and cosmetic industries.

*About Adynxx, Inc.*

Adynxx is a clinical stage biopharmaceutical company focused on bringing to market novel, disease-modifying products for the treatment of pain and inflammation. Adynxx's pipeline includes brivoligide, a Phase 2 drug candidate intended to address postoperative pain in a readily-identified group of patients with a greater risk of experiencing increased pain and elevated opioid use following surgery, and AYG2, a pre-clinical candidate intended to treat chronic syndromes of pain, including both inflammatory and neuropathic pain. Both programs were discovered by Adynxx and are part of the AYG transcription factor decoy technology platform, and brivoligide development is supported with a \$5.7M grant award from the National Institute on Drug Abuse.

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### *Forward Looking Statements*

Statements in this press release that are not a description of historical fact are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words referencing future events or circumstances such as “expect,” “intend,” “plan,” “anticipate,” “believe,” and “will,” among others. Such statements include, but are not limited to, statements regarding the Special Dividend and Distribution, including their Record Date and payment date, statements regarding the structure, timing and completion of the proposed transactions with Adynxx, Inc. and TOP, and statements regarding the intention to separate Alliqua and AquaMed and expected benefits to be realized as a result of the separation. There is no assurance as to the timing of the separation of AquaMed and the substantially simultaneous consummation of the merger with TPO or whether such transactions will be completed at all. These statements represent Alliqua’s intentions, plans, expectations and beliefs, and no assurance can be given that the results described in such statements will be achieved. Alliqua, Adynxx, Inc. and/or TOP may not actually achieve the proposed spin-off, Adynxx Merger and/or and TOP Merger, or any plans or product development goals, in a timely manner, if at all, or otherwise carry out the intentions or meet the expectations or projections disclosed in our forward-looking statements, and you should not place undue reliance on these forward-looking statements. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are based upon Alliqua's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Risks and uncertainties facing Alliqua are described more fully in Alliqua's periodic reports filed with the SEC available at [www.sec.gov](http://www.sec.gov). You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they were made. Alliqua undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as may be required by law.

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