

# 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): November 14, 2016

# Atossa Genetics Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of  
incorporation)

001-35610

(Commission File Number)

26-4753208

(I.R.S. Employer  
Identification No.)

107 Spring Street  
Seattle, Washington

(Address of principal executive offices)

98104

(Zip Code)

Registrant's telephone number, including area code: (206) 325-6086

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 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

**Item 2.02. Results of Operations and Financial Condition.**

On November 14, 2016, Atossa Genetics Inc. (the “Company”) issued a press release announcing third quarter 2016 financial results and a company update. A copy of the press release is attached as Exhibit 99.1 to this current report and is incorporated herein by reference.

*The information in the report, including Exhibit 99.1 attached hereto, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information contained herein and in the accompanying exhibit shall not be incorporated by reference into any filing with the U.S. Securities and Exchange Commission made by the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.*

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated November 14, 2016

\* \* \*

---

**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: November 14, 2016

Atossa Genetics Inc.

By: /s/ Kyle Guse

Kyle Guse

Chief Financial Officer, General Counsel and  
Secretary

---

**Exhibit Index**

Exhibit No.	Description
99.1	Press Release, dated November 14, 2016

---



**Atossa Genetics Announces Third Quarter 2016 Financial Results  
and Provides Company Update**

**Conference Call to be Held Monday, November 14, 2016 at 5:30pm Eastern Time**

**SEATTLE, November 14, 2016** -- Atossa Genetics Inc. (NASDAQ: ATOS) today announced Third Quarter ended September 30, 2016 financial results and provided an update on recent company developments.

Dr. Steve Quay, President and CEO, commented, "We are pleased with our continuing achievements in the Third Quarter 2016, which enabled us to strengthen Atossa's foundation and further our drug development program goals. Our settlement with Besins Healthcare, and our recently completed capital raise provided Atossa with approximately \$4 million in additional capital with which to advance our two exciting drug development programs."

Dr. Quay added, "We continue to make progress on both of our drug development programs: Our Phase 2 clinical trial of intraductal fulvestrant is proceeding and I am pleased to report that the study has been accepted for presentation at the CTRC-AARC San Antonio Breast Cancer Symposium to be held December 6-10, 2016. We also made strong progress with our proprietary oral endoxifen, which we are developing for breast cancer patients who do not respond to tamoxifen. The initial drug supply for Phase 1 and Phase 2 studies is under development and we'll provide updates as we head towards the clinical studies."

**Recent Corporate Developments**

Atossa's important recent developments include the following:

- Atossa's Intraductal Fulvestrant/Microcatheter Study was Accepted for Presentation at the CTRC-AARC San Antonio Breast Cancer Symposium Being Held December 6-10, 2016
- In September 2016, Atossa Regained Compliance with NASDAQ Listing Rule 5550(A)(2)
- In August 2016, Atossa Completed an Underwritten Public Offering of Common Stock with Gross Proceeds of \$2,875,000
- In August 2016, Atossa Settled Litigation With Besins Healthcare with Atossa Receiving Cash Payment of \$1.76 Million

**Q3 2016 Financial Results**

Total operating expenses were approximately \$1.6 million and \$5.4 million for the three months and nine months ended September 30, 2016, respectively, consisting of general and administrative (G&A) expenses of approximately \$1.5 million and \$5.0 million, respectively and R&D expenses of approximately \$85,000 and \$404,000 respectively. As a result of the sale of NRLBH, operating expenses related to the NRLBH are presented separately as discontinued operations for the three months and nine months ended September 30, 2015.

---

Operating expenses from continuing operations for the three months and nine months ended September 30, 2016 decreased approximately \$2.2 million and \$4.9 million, or 57.9% and 47.6% respectively, from approximately \$3.8 million and \$10.3 million for the three months and nine months ended September 30, 2015, respectively, which consisted of G&A expenses of approximately \$2.4 million and \$7.2 million, respectively, R&D expenses of approximately \$949,000 and \$1.9 million, respectively, and selling expenses of approximately \$499,000 and \$1.2 million, respectively. The decrease in operating expenses is mainly attributed to the 2015 launch of new devices and services which are not being pursued in 2016 and investing more in new R&D programs in the first quarter of 2015 compared to 2016.

Net loss for the nine months ended September 30, 2016 was \$3.8 million and cash and cash equivalents were approximately \$4.4 million.

### **Conference Call Information**

Management will host a business update conference call on Monday November 14, 2016 at 5:30 pm eastern time to review Third Quarter ended September 30, 2016 financial results and provide a company update. Following management's formal remarks, there will be a question and answer session.

To listen to the call by phone, interested parties within the U.S. should call 1-844-824-3830 and International callers should call 1-412-317-5140. All callers should ask for the Atossa Genetics conference call. The conference call will also be available through a live webcast at [www.atossagenetics.com](http://www.atossagenetics.com). Details for the webcast may be found on the Company's IR events page at <http://ir.atossagenetics.com/ir-calendar>.

A replay of the call will be available approximately one hour after the end of the call through December 14, 2016. The replay can be accessed via Atossa's website or by dialing 877-344-7529 (domestic) or 412-317-0088 (international) or Canada Toll Free at 855-669-9658. The replay conference ID number is 10096671.

### **About Atossa Genetics**

Atossa Genetics Inc, is a clinical-stage pharmaceutical company developing novel therapeutics and delivery methods to treat breast cancer and other breast conditions. For more information, please visit [www.atossagenetics.com](http://www.atossagenetics.com).

### **Forward-Looking Statements**

Forward-looking statements in this press release, which Atossa undertakes no obligation to update, are subject to risks and uncertainties that may cause actual results to differ materially from the anticipated or estimated future results, including the risks and uncertainties associated with actions and inactions by the FDA, the outcome or timing of regulatory approvals needed by Atossa, lower than anticipated rate of patient enrollment, results of clinical studies, the safety and efficacy of Atossa's products and services, performance of clinical research organizations and investigators, obstacles resulting from proprietary rights held by others with respect to fulvestrant, such as patent rights, and other risks detailed from time to time in Atossa's filings with the Securities and Exchange Commission, including without limitation its periodic reports on Form 10-K and 10-Q, each as amended and supplemented from time to time.

---

Atossa Genetics Company Contact:

Atossa Genetics Inc.  
Kyle Guse  
CFO and General Counsel  
(O) 800-351-3902  
kyle.guse@atossagenetics.com

Investor Relations Contact

Scott Gordon  
CorProminence LLC  
377 Oak Street  
Concourse 2  
Garden City, NY 11530  
Office: 516.222.2560  
scottg@corprominence.com

Source: Atossa Genetics Inc.

---

**ATOSSA GENETICS INC.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**

	September 30, 2016 (Unaudited)	December 31, 2015
<b><u>Assets</u></b>		
Current assets		
Cash and cash equivalents	\$ 4,388,177	\$ 3,715,895
Restricted cash	55,000	275,000
Prepaid expense	120,751	193,293
Other current assets	-	110,663
Total current assets	<u>4,563,928</u>	<u>4,294,851</u>
Furniture and equipment, net	84,537	171,568
Intangible assets, net	1,401,899	1,700,565
Other assets	227,877	76,337
Total assets	<u>\$ 6,278,241</u>	<u>\$ 6,243,321</u>
<b><u>Liabilities and Stockholders' Equity</u></b>		
Current liabilities		
Accounts payable	\$ 197,354	\$ 814,448
Accrued expenses	12,480	463,676
Payroll liabilities	635,047	1,159,335
Other current liabilities	18,886	64,128
Total current liabilities	<u>863,767</u>	<u>2,501,587</u>
Commitments and contingencies (note 13)		
Stockholders' equity		
Preferred stock - \$.001 par value; 10,000,000 shares authorized, 0 shares issued and outstanding	-	-
Common stock - \$.015 par value; 75,000,000 shares authorized, 3,787,967 and 2,177,151 shares issued and outstanding	56,820	32,657
Additional paid-in capital	60,137,752	54,643,940
Accumulated deficit	(54,780,098)	(50,934,863)
Total stockholders' equity	<u>5,414,474</u>	<u>3,741,734</u>
Total liabilities and stockholders' equity	<u>\$ 6,278,241</u>	<u>\$ 6,243,321</u>



**ATOSSA GENETICS INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
**(UNAUDITED)**

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2016	2015	2016	2015
Net revenue	\$ -	\$ -	\$ -	\$ -
Operating expenses:				
Selling	-	498,609	-	1,187,777
Research and development	85,000	948,961	403,963	1,888,236
General and administrative	1,473,435	2,395,089	5,040,939	7,208,508
Total operating expenses	<u>1,558,435</u>	<u>3,842,659</u>	<u>5,444,902</u>	<u>10,284,521</u>
Operating loss	(1,558,435)	(3,842,659)	(5,444,902)	(10,284,521)
Other income, net	1,763,124	69,350	1,599,667	116,108
Income (Loss) before income taxes	204,689	(3,773,309)	(3,845,235)	(10,168,413)
Income taxes	-	-	-	-
Income (Loss) from continuing operations	204,689	(3,773,309)	(3,845,235)	(10,168,413)
Loss from discontinued operations	-	(544,802)	-	(630,314)
Net income (loss)	<u>\$ 204,689</u>	<u>\$ (4,318,111)</u>	<u>\$ (3,845,235)</u>	<u>\$ (10,798,727)</u>
Income (Loss) per common share from continuing operations – basic and diluted	<u>\$ 0.07</u>	<u>\$ (2.04)</u>	<u>\$ (1.72)</u>	<u>\$ (5.91)</u>
Loss per common share from discontinued operations – basic and diluted	<u>-</u>	<u>\$ (0.30)</u>	<u>-</u>	<u>\$ (0.37)</u>
Weighted average shares outstanding, basic & diluted	<u>2,799,082</u>	<u>1,845,747</u>	<u>2,240,869</u>	<u>1,720,353</u>