

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)

September 13, 2018

NAVIDEA BIOPHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware

001-35076

31-1080091

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

4995 Bradenton Avenue, Suite 240, Dublin, Ohio

43017

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code

(614) 793-7500

(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 (see General Instruction A.2. below):

- 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 or Rule 12b-2 of the Securities Exchange Act of 1934.

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.

On September 13, 2018, Navidea Biopharmaceuticals, Inc.'s (the "*Company*") entered into a Stock Purchase Agreement (the "*Purchase Agreement*") with John K. Scott, Jr. (the "*Investor*"), pursuant to which the Company will issue to the Investor in a private placement (the "*Private Placement*") 18,320,610 shares (the "*Securities*") of the Company's common stock, par value \$0.001 per share (the "*Common Stock*"), at a purchase price of \$3,000,000 (the "*Purchase Price*").

The Company plans to use the proceeds from the Private Placement for general working capital purposes, including, without limitation, research and development, and other operating expenses.

The Securities to be issued to the Investor pursuant to the Private Placement will represent approximately 10% of the Company's outstanding Common Stock after such issuance. The Securities are subject to a 180-day lock-up and there are no registration rights.

The foregoing summary of the Purchase Agreement is not complete and is qualified in its entirety by reference to the full text of the Purchase Agreement, which the Company expects to file as an exhibit to a future periodic report, to be filed with the U.S. Securities and Exchange Commission.

On September 17, 2018 the Company issued a press release relating to the foregoing matters, a copy of which is attached as Exhibit 99.1 and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 [Press release, dated September 17, 2018.](#)

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.

Navidea Biopharmaceuticals, Inc.

Date: September 17, 2018

By: /s/ Jed A. Latkin
Jed A. Latkin
Interim Chief Executive Officer



NAVIDEA BIOPHARMACEUTICALS ANNOUNCES CLOSING OF A \$3 MILLION PRIVATE PLACEMENT

DUBLIN, Ohio -- Navidea Biopharmaceuticals, Inc. (NYSE American: NAVB) ("Navidea" or the "Company"), a company focused on the development of precision immunodiagnostic agents and immunotherapeutics, announced today closing of a \$3 million private placement. The Company entered into a definitive securities purchase agreement with an existing investor, John K. Scott, Jr., pursuant to which the Company received aggregate gross proceeds of \$3 million in exchange for the issuance of 18,320,610 shares of the Company's common stock, par value \$0.001 per share. The securities to be issued to Mr. Scott will represent approximately 10% of the Company's outstanding common stock after such issuance. The securities are subject to a 180-day lock-up and there are no registration rights.

The Company will use the proceeds from the private placement for general working capital purposes, including, but not limited to, research and development, and other operating expenses.

"Our family has been a long-term shareholder since 2003 and we now have confidence in the science, management and the direction of the company. This is why we have made this investment at this time. Our intent is to give the company additional flexibility and stability," stated John K. Scott, Jr.

"We are very happy that an existing long-term shareholder continues to show faith in the potential of Navidea as well as the future direction of the Company led by a new, streamlined management team," commented Mr. Jed A. Latkin, Chief Executive Officer of Navidea. "The ability to quickly raise \$3 million without having to pay any fees, give any warrants and at a price near market was an opportunity that the Company could not pass up. It also gives the Company significant runway to allow for the planned launch of the confirmatory rheumatoid arthritis study in the upcoming quarter."

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Navidea

Navidea Biopharmaceuticals, Inc. (NYSE American: NAVB) is a biopharmaceutical company focused on the development of precision immunodiagnostic agents and immunotherapeutics. Navidea is developing multiple precision-targeted products based on its Manocept™ platform to enhance patient care by identifying the sites and pathways of disease and enable better diagnostic accuracy, clinical decision-making, and targeted treatment. Navidea's Manocept platform is predicated on the ability to specifically target the CD206 mannose receptor expressed on activated macrophages. The Manocept platform serves as the molecular backbone of Tc 99m tilmanocept, the first product developed and commercialized by Navidea based on the platform. The development activities of the Manocept immunotherapeutic platform are being conducted by Navidea in conjunction with its subsidiary, Macrophage Therapeutics, Inc. Navidea's strategy is to deliver superior growth and shareholder return by bringing to market novel products and advancing the Company's pipeline through global partnering and commercialization efforts.

For more information, please visit www.navidea.com.

Forward-Looking Statements

This release and any oral statements made with respect to the information contained in this release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends affecting the financial condition of our business. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including, among other things: general economic and business conditions, both nationally and in our markets; our history of losses and uncertainty of future profitability; the final outcome of the CRG litigation in Texas; our ability to successfully complete research and further development of our drug candidates; the timing, cost and uncertainty of obtaining regulatory approvals of our drug candidates; our ability to successfully commercialize our drug candidates; our expectations and estimates concerning future financial performance, financing plans and the impact of competition; our ability to raise capital sufficient to fund our development and commercialization programs; our ability to implement our growth strategy; anticipated trends in our business; advances in technologies; and other risk factors detailed in our most recent Annual Report on Form 10-K and other SEC filings. You are urged to carefully review and consider the disclosures found in our SEC filings, which are available at www.sec.gov or at <http://ir.navidea.com>.

Investors are urged to consider statements that include the words “will,” “may,” “could,” “should,” “plan,” “continue,” “designed,” “goal,” “forecast,” “future,” “believe,” “intend,” “expect,” “anticipate,” “estimate,” “project,” and similar expressions, as well as the negatives of those words or other comparable words, to be uncertain forward-looking statements.

You are cautioned not to place undue reliance on any forward-looking statements, any of which could turn out to be incorrect. We undertake no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise after the date of this report. In light of these risks and uncertainties, the forward-looking events and circumstances discussed in this report may not occur and actual results could differ materially from those anticipated or implied in the forward-looking statements.

Navidea Biopharmaceuticals

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or

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Source: Navidea Biopharmaceuticals, Inc.