

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) February 14, 2020

NAVIDEA BIOPHARMACEUTICALS, INC.
(Exact name of registrant as specified in its charter)

<u>Delaware</u>	<u>001-35076</u>	<u>31-1080091</u>
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

<u>4995 Bradenton Avenue, Suite 240, Dublin, Ohio</u>	<u>43017</u>
(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. ☐

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol(s)</u>	<u>Name of Each Exchange on Which Registered</u>
Common Stock	NAVB	NYSE American

Item 1.01 Entry into a Material Definitive Agreement.

As previously disclosed, on February 14, 2020, Navidea Biopharmaceuticals, Inc. (the “Company” or the “Navidea”) executed an agreement with an investor to purchase 1,647,059 million shares of the Company’s common stock, par value \$0.001 per share (the “Shares”), at a price of \$0.85 per share, for aggregate gross proceeds to Navidea of approximately \$1.4 million.

The Registered Direct Offering is being made pursuant to the Company’s shelf registration statement on Form S-3 (Registration No. 333-222092), which was declared effective by the Securities and Exchange Commission (the “SEC”) on December 27, 2017, including the prospectus contained therein, as well as a prospectus supplement to be filed with the SEC relating to the offering.

A copy of the opinion of Thompson Hine LLP relating to the legality of the issuance and sale of the Shares is attached as Exhibit 5.1 hereto.

Item 3.02 Unregistered Sale of Equity Securities.

The information set forth in Item 1.01 of the Current Report on Form 8-K, filed by the Company on February 14, 2020, is incorporated herein by this reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<i>Exhibit Number</i>	<i>Exhibit Description</i>
5.1	<u>Opinion of Thompson Hine LLP.</u>
23.1	<u>Consent of Thompson Hine LLP (included in Exhibit 5.1).</u>

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: February 18, 2020

By: /s/ Jed A. Latkin
Jed A. Latkin
Chief Executive Officer, Chief Operating Officer, and Chief Financial
Officer

February 18, 2020

Navidea Biopharmaceuticals, Inc.
4995 Bradenton Avenue
Suite 240
Dublin, Ohio 43017

Ladies and Gentlemen:

We have acted as counsel to Navidea Biopharmaceuticals, Inc., a Delaware corporation (the “**Company**”) in connection with the offering by the Company of 1,647,058 shares of the Company’s common stock, \$0.001 par value per share (the “**Shares**”), all of which are to be sold pursuant to the Stock Purchase Agreement among the Company and the purchaser identified therein (the “**Purchase Agreement**”), pursuant to a registration statement on Form S-3 (Registration Statement No. 333-222092 (the “**Registration Statement**”), filed with the Securities and Exchange Commission (the “**Commission**”) under the Securities Act of 1933, as amended (the “**Act**”), the prospectus dated December 15, 2017 (the “**Base Prospectus**”), and the prospectus supplement dated February 14, 2020, filed with the Commission pursuant to Rule 424(b) of the Rules and Regulations of the Act (the “**Prospectus Supplement**” and, together with the Base Prospectus, the “**Prospectus**”). The Shares are to be sold by the Company in the manner described in the Registration Statement and the Prospectus.

In rendering this opinion, we have examined the Registration Statement, the Prospectus, and the Purchase Agreement (collectively, the “**Transaction Documents**”), and such other documents and reviewed such questions of law as we have deemed advisable in order to render our opinion set forth below. In such examination, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, that all parties (other than the Company) had the requisite power and authority (corporate or otherwise) to execute, deliver and perform such agreements or instruments, that all such agreements or instruments have been duly authorized by all requisite action (corporate or otherwise), executed and delivered by such parties, that such agreements or instruments are valid, binding and enforceable obligations of such parties, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, conformed or photostatic copies and the authenticity of the originals of such latter documents. In providing this opinion, we have further relied as to certain matters on information obtained from public officials and officers of the Company.

As a result of and subject to the foregoing, we are of the opinion that the Shares have been duly authorized by the Company and, when issued and sold by the Company and delivered by the Company against receipt of the purchase price therefor, in the manner contemplated by the Transaction Documents, will be validly issued, fully paid and non-assessable.

Our opinion expressed above is limited to the General Corporation Laws of the State of Delaware and laws of the State of New York, in each case as currently in effect, and we express no opinion as to the effect on the matters covered by this letter of the laws of any other jurisdiction.

This opinion letter is expressly limited to the matters set forth above, and we render no opinion, whether by implication or otherwise, as to any other matters relating to the Company, the Shares, the Registration Statement or the Prospectus.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement, and to being named under the caption “Legal Matters” contained in the Prospectus. In giving this consent, we do not hereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission promulgated thereunder.

Very truly yours,

/s/ Thompson Hine LLP

Thompson Hine LLP