

Cytosorbents Corp
Form 8-K
July 06, 2017

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): June 30, 2017

CYTOSORBENTS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware **001-36792** **98-0373793**
(State or other jurisdiction of incorporation) (Commission File Number) (I.R.S. Employer Identification No.)

7 Deer Park Drive, Suite K,

Monmouth Junction, New Jersey 08852
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(732) 329-8885**

Not Applicable

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(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 (§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 8.01 Other Events.

On July 5, 2017, CytoSorbents Corporation (the “Company”) issued a press release announcing the Company’s June 30, 2017 drawdown of an additional \$5 million term loan pursuant to its Loan and Security Agreement, dated as of June 30, 2016, by and among the Company, CytoSorbents Medical, Inc., a wholly owned subsidiary of the Company, and Western Alliance Bank (the “Bank”). As a result of the drawdown of this additional term loan, the total principal amount of the loan facility with the Bank is \$10 million, and the period of interest-only payments on both term loans is extended by six months through December 31, 2017, followed by 30 months of straight line amortization through the July 1, 2020 maturity date.

The full text of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description.

99.1 Press release of the Company dated July 5, 2017.

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.

Dated: July 6, 2017 CYTOSORBENTS CORPORATION

By: /s/ Dr. Phillip P. Chan
Name: Dr. Phillip P. Chan
Title: President and Chief Executive Officer