

CESCA THERAPEUTICS INC.
Form 10-Q
November 16, 2015
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SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

FORM 10-Q

X Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the quarterly period ended September 30, 2015.

or

Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition from _____ to _____.

Commission File Number: 000-16375

Cesca Therapeutics Inc.

(Exact name of registrant as specified in its charter)

Delaware 94-3018487

(State of incorporation) (I.R.S. Employer Identification No.)

2711 Citrus Road

Rancho Cordova, California 95742

(Address of principal executive offices) (Zip Code)

(916) 858-5100

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or such shorter period that the registrant was required to submit and post such files).

Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definition of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Class	Outstanding at November 12, 2015
Common stock, \$.001 par value	40,673,265

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Table Of Contents**PART I - FINANCIAL INFORMATION****Item 1. Financial Statements****Cesca Therapeutics Inc.****Condensed Consolidated Balance Sheets**

(in thousands, except share and per share amounts)

	September 30, 2015 (Unaudited)	June 30, 2015
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 6,559	\$ 3,357
Accounts receivable, net of allowance for doubtful accounts of \$41 (\$46 at June 30, 2015)	3,648	5,133
Inventories	3,971	4,598
Prepaid expenses and other current assets	131	163
Total current assets	14,309	13,251
Equipment at cost, less accumulated depreciation of \$5,146 (\$4,935 at June 30, 2015)	3,196	2,937
Goodwill	13,195	13,195
Intangible assets, net	21,157	21,295
Other assets	78	79
Total Assets	\$ 51,935	\$ 50,757
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 5,650	\$ 5,079
Accrued payroll and related expenses	618	705
Deferred revenue	481	635
Other current liabilities	2,150	1,527
Total current liabilities	8,899	7,946
Noncurrent deferred tax liability	7,641	7,641
Derivative obligations	2,856	--
Convertible debentures, net	15	--
Other non-current liabilities	267	268
Total liabilities	19,678	15,855

Commitments and contingencies

Stockholders' equity:

Preferred stock, \$0.001 par value; 2,000,000 shares authorized, none outstanding	--	--
Common stock, \$0.001 par value; 150,000,000 shares authorized; 40,653,265 issued and outstanding (40,501,730 at June 30, 2015)	41	41
Paid in capital in excess of par	173,317	172,540
Accumulated deficit	(141,071)	(137,674)
Accumulated other comprehensive loss	(30)	(5)
Total stockholders' equity	32,257	34,902
Total liabilities and stockholders' equity	\$ 51,935	\$ 50,757

See accompanying notes.

Table Of Contents**Cesca Therapeutics Inc.****Condensed Consolidated Statements of Operations and Comprehensive Loss (Unaudited)**

(in thousands, except share and per share amounts)

	Three Months Ended September 30,	
	2015	2014
Net revenues	\$2,823	\$3,655
Cost of revenues	2,456	2,469
Gross profit	367	1,186
Expenses:		
Sales and marketing	632	808
Research and development	1,097	1,477
General and administrative	2,552	2,188
Total operating expenses	4,281	4,473
Loss from operations	(3,914)	