

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 16, 2017**

MIRAMAR LABS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

333-191545

(Commission File Number)

80-0884221

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

**2790 Walsh Avenue
Santa Clara, California**

(Address of principal executive offices)

95051

(Zip Code)

(408) 579-8700

(Registrant's telephone number, including area code)

N/A

(Former name 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 June 16, 2017, Miramar Labs, Inc. (the "Company") entered into the Sixth Amendment to Loan and Security Agreement (the "Amendment") with Miramar Technologies, Inc., Oxford Finance LLC ("Oxford"), as collateral agent and the Lenders listed on the signatures pages thereto, including Oxford and Silicon Valley Bank, to amend the Loan and Security Agreement dated August 7, 2015, as amended (the "Loan Agreement"). Among other things, the Amendment (i) modifies the repayment schedule by amending the defined term "Deferment Period" and (ii) reduces the notice period for prepayment in connection with the closing the transaction contemplated by the M&A Term Sheet (as defined in the Loan Agreement).

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the complete text of the Amendment filed as Exhibit 10.1 hereto.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The disclosure in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Sixth Amendment to Loan and Security Agreement dated June 16, 2017, by and among Miramar Labs, Inc., Miramar Technologies, Inc., Oxford Finance LLC, Silicon Valley Bank and Lenders from time to time a party thereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 22, 2017

MIRAMAR LABS, INC.

By: /s/ R. Michael Kleine

Name: R. Michael Kleine

Title: Chief Executive Officer

EXHIBIT INDEX

Exhibit No.	Description
10.1	Sixth Amendment to Loan and Security Agreement dated June 16, 2017, by and among Miramar Labs, Inc., Miramar Technologies, Inc., Oxford Finance LLC, Silicon Valley Bank and Lenders from time to time a party thereto.

**SIXTH AMENDMENT
TO
LOAN AND SECURITY AGREEMENT**

This **SIXTH AMENDMENT TO LOAN AND SECURITY AGREEMENT** (this "**Amendment**") is entered into as of June 16, 2017, by and among OXFORD FINANCE LLC, a Delaware limited liability company with an office located at 133 North Fairfax Street, Alexandria, Virginia 22314 ("**Oxford**"), as collateral agent (in such capacity, "**Collateral Agent**"), the Lenders listed on the signature pages hereto (each a "**Lender**" and collectively, the "**Lenders**") including Oxford in its capacity as a Lender and SILICON VALLEY BANK, a California corporation with an office located at 3003 Tasman Drive, Santa Clara, CA 95054, MIRAMAR TECHNOLOGIES, INC. and MIRAMAR LABS, INC., (individually and collectively, jointly and severally, "**Borrower**").

RECITALS

A. Collateral Agent, the Lenders and the Borrower have entered into that certain Loan and Security Agreement dated as of August 7, 2015 (as the same may from time to time be amended, modified, supplemented or restated, including by that certain Consent and First Amendment to Loan and Security Agreement dated as of June 2, 2016, that certain Consent, Joinder and Second Amendment to Loan and Security Agreement dated as of June 7, 2016, that certain Third Amendment to Loan and Security Agreement (the "**Third Amendment**") dated as of March 7, 2017 and effective as of January 27, 2017, that certain Fourth Amendment to Loan and Security Agreement dated as of April 7, 2017, and that certain Default Waiver and Fifth Amendment to Loan and Security Agreement dated as of April 25, 2017, collectively, the "**Loan Agreement**"). The Lenders have extended credit to Borrower for the purposes permitted in the Loan Agreement.

B. Borrower has requested that Collateral Agent and the Lenders amend the Loan Agreement to modify the repayment schedule by amending the defined term "Deferment Period" and to reduce the notice period for prepayment in connection with the closing of the transaction contemplated by the M&A Term Sheet, and Collateral Agent and the Lenders have agreed to do so, but only to the extent, in accordance with the terms, subject to the conditions and in reliance upon the representations and warranties set forth below.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, and intending to be legally bound, the parties hereto agree as follows:

1. **Definitions.** Capitalized terms used but not defined in this Amendment shall have the meanings given to them in the Loan Agreement.
2. **Amendment to Loan Agreement.**

2.1 The defined term “Deferment Period” in **Section 13.1** of the Loan Agreement is hereby amended and restated as follows:

“**Deferment Period**” is the period of time beginning on April 1, 2017 through April 24, 2017; provided, however, that if Borrower achieves the Term Sheet Milestone, then the Deferment Period shall be automatically extended through July 31, 2017.

2.2 **Section 2.2(d)** of the Loan Agreement is hereby amended to insert the following after the word “prepayment” appearing in clause (i) thereof:

; provided that only three (3) Business Days’ notice of prepayment (which may be included in the payoff letter from the Lenders) shall be required in connection with any prepayment of the Term Loans in connection with the closing of the transaction contemplated by the M&A Term Sheet.

3. Limitation of Amendments.

3.1 The amendments set forth in **Section 2** above, are effective for the purposes set forth herein and shall be limited precisely as written and shall not be deemed to (a) be a consent to any amendment, waiver or modification of any other term or condition of any Loan Document, or (b) otherwise prejudice any right or remedy which Collateral Agent or any Lender may now have or may have in the future under or in connection with any Loan Document.

3.2 This Amendment shall be construed in connection with and as part of the Loan Documents and all terms, conditions, representations, warranties, covenants and agreements set forth in the Loan Documents, except as herein amended, are hereby ratified and confirmed (except to the extent such representations and warranties relate to an earlier date, in which case they are true and correct as of such date) and shall remain in full force and effect.

4. Representations and Warranties. Each Borrower represents and warrants to Collateral Agent on and as of the date hereof as follows:

4.1 (a) the representations and warranties contained in the Loan Documents are true and correct in all material respects as of the date hereof (except to the extent such representations and warranties relate to an earlier date, in which case they are true and correct as of such date), and (b) no Event of Default has occurred and is continuing;

4.2 Borrower has the power and authority to execute and deliver this Amendment and to perform its obligations under the Loan Agreement;

4.3 The organizational documents of Borrower delivered to Collateral Agent in connection with the Third Amendment are accurate and complete and have not been amended, supplemented or restated and are and continue to be in full force and effect;

4.4 The execution and delivery by Borrower of this Amendment and the performance by Borrower of its obligations under the Loan Agreement have been duly authorized by all necessary action on the part of Borrower;

4.5 The execution and delivery by Borrower of this Amendment and the performance by Borrower of its obligations under the Loan Agreement do not and will not (a) contravene any material law or regulation binding on or affecting Borrower, (b) constitute an event of default under any material agreement binding on Borrower, (c) contravene any order, judgment or decree of any court or other governmental or public body or authority, or subdivision thereof, binding on Borrower, or (d) conflict with the organizational documents of Borrower;

4.6 The execution and delivery by Borrower of this Amendment and the performance by Borrower of its obligations under the Loan Agreement do not require any order, consent, approval, license, authorization or validation of, or filing, recording or registration with, or exemption by any governmental or public body or authority, or subdivision thereof, binding on Borrower, except as already has been obtained or made; and

4.7 This Amendment has been duly executed and delivered by Borrower and is the binding obligation of each, enforceable against each in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, liquidation, moratorium or other similar laws of general application and equitable principles relating to or affecting creditors' rights.

5. Release by Borrower.

5.1 **FOR GOOD AND VALUABLE CONSIDERATION**, Borrower hereby forever relieves, releases, and discharges Collateral Agent and each Lender and their respective present or former employees, officers, directors, agents, representatives, attorneys, and each of them, from any and all claims, debts, liabilities, demands, obligations, promises, acts, agreements, costs and expenses, actions and causes of action, of every type, kind, nature, description or character whatsoever, whether known or unknown, suspected or unsuspected, absolute or contingent, arising out of or in any manner whatsoever connected with or related to facts, circumstances, issues, controversies or claims existing or arising from the beginning of time through and including the date of execution of this Amendment solely to the extent such claims arise out of or are in any manner whatsoever connected with or related to the Loan Documents, the Recitals hereto, any instruments, agreements or documents executed in connection with any of the foregoing or the origination, negotiation, administration, servicing and/or enforcement of any of the foregoing (collectively "**Released Claims**").

5.2 In furtherance of this release, Borrower expressly acknowledges and waives any and all rights under Section 1542 of the California Civil Code, which provides as follows:

"**A general release** does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor." (Emphasis added.)

5.3 By entering into this release, Borrower recognizes that no facts or representations are ever absolutely certain and it may hereafter discover facts in addition to or different from those which it presently knows or believes to be true, but that it is the intention of Borrower hereby to fully, finally and forever settle and release all matters, disputes and differences, known or unknown, suspected or unsuspected in respect of the Released Claims; accordingly, if Borrower should subsequently discover that any fact that it relied upon in entering into this release was untrue, or that any understanding of the facts was incorrect, Borrower shall not be entitled to set aside this release by reason thereof, regardless of any claim of mistake of fact or law or any other circumstances whatsoever. Borrower acknowledges that it is not relying upon and has not relied upon any representation or statement made by Collateral Agent or any Lender with respect to the facts underlying this release or with regard to any of such party's rights or asserted rights.

5.4 This release may be pleaded as a full and complete defense and/or as a cross-complaint or counterclaim against any action, suit, or other proceeding that may be instituted, prosecuted or attempted in breach of this release. Borrower acknowledges that the release contained herein constitutes a material inducement to Collateral Agent and the Lenders to enter into this Amendment, and that Collateral Agent and the Lenders would not have done so but for Collateral Agent's and the Lenders' expectation that such release is valid and enforceable in all events.

5.5 Borrower hereby represents and warrants to Collateral Agent and the Lenders, and Collateral Agent and the Lenders are relying thereon, as follows:

(a) Except as expressly stated in this Amendment, neither Collateral Agent, the Lenders nor any agent, employee or representative of any of them has made any statement or representation to Borrower regarding any fact relied upon by Borrower in entering into this Amendment.

(b) Borrower has made such investigation of the facts pertaining to this Amendment and all of the matters appertaining thereto, as it deems necessary.

(c) The terms of this Amendment are contractual and not a mere recital.

(d) This Amendment has been carefully read by Borrower, the contents hereof are known and understood by Borrower, and this Amendment is signed freely, and without duress, by Borrower.

(e) Borrower represents and warrants that it is the sole and lawful owner of all right, title and interest in and to every claim and every other matter which it releases herein, and that it has not heretofore assigned or transferred, or purported to assign or transfer, to any person, firm or entity any claims or other matters herein released. Borrower shall indemnify Collateral Agent and the Lenders, defend and hold each harmless from and against all claims based upon or arising in connection with prior assignments or purported assignments or transfers of any claims or matters released herein.

6. Integration. This Amendment and the Loan Documents represent the entire agreement about this subject matter and supersede prior negotiations or agreements. All prior agreements,

understandings, representations, warranties, and negotiations between the parties about the subject matter of this Amendment and the Loan Documents merge into this Amendment and the Loan Documents.

7. Counterparts. This Amendment may be executed in any number of counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument.

8. Conditions to Effectiveness. The parties agree that this Amendment shall be deemed effective upon: (i) the due execution and delivery to Collateral Agent and Lenders of this Amendment by each party hereto and (ii) payment of all Lenders' Expenses incurred through the date of this Amendment and for which invoices have been provided to Borrower at least one Business Day prior to the effective date of this Amendment, which may be debited from any of Borrower's accounts.

9. Miscellaneous.

9.1 This Amendment shall constitute a Loan Document under the Loan Agreement; the failure to comply with the covenants contained herein shall constitute an Event of Default under the Loan Agreement; and all obligations included in this Amendment (including, without limitation, all obligations for the payment of principal, interest, fees, and other amounts and expenses) shall constitute obligations under the Loan Agreement and secured by the Collateral.

9.2 Each provision of this Amendment is severable from every other provision in determining the enforceability of any provision.

10. Governing Law. This Amendment and the rights and obligations of the parties hereto shall be governed by and construed in accordance with the laws of the State of California.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered as of the date first written above.

**COLLATERAL AGENT
AND LENDER**

OXFORD FINANCE LLC

By: /s/ Colette H. Featherly
Name: Colette H. Featherly
Title: Senior Vice President

BORROWER

MIRAMAR LABS, INC.

By: /s/ R. Michael Kleine
Name: R. Michael Kleine
Title: President & CEO

LENDER

SILICON VALLEY BANK

By: /s/ Brian Bell
Name: Brian Bell
Title: Managing Director

BORROWER

MIRAMAR TECHNOLOGIES, INC.

By: /s/ R. Michael Kleine
Name: R. Michael Kleine
Title: President & CEO