

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): **August 4, 2019**

PTC THERAPEUTICS, INC.

(Exact Name of Company as Specified in Charter)

Delaware (State or Other Jurisdiction of Incorporation)	001-35969 (Commission File Number)	04-3416587 (IRS Employer Identification No.)
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100 Corporate Court South Plainfield, NJ (Address of Principal Executive Offices)	07080 (Zip Code)
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Registrant's telephone number, including area code: **(908) 222-7000**

Not applicable

(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))

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, \$0.001 par value per share	PTCT	Nasdaq Global Select Market

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 1.01 Entry into a Material Definitive Agreement.

On August 4, 2019, PTC Therapeutics, Inc. (the “Company”) and Bristol-Myers Squibb Company, (the “Landlord”) entered into a Lease Agreement (the “Lease”), relating to the lease of approximately 185,000 square feet of office, production and laboratory space at a facility located in Hopewell Township, New Jersey (the “Campus”).

The rental term of the Lease is currently estimated to commence on July 1, 2020 (the “Commencement Date”). Upon the Commencement Date, the Lease has an initial term of fifteen years (the “Initial Term”), with two consecutive 10-year renewal periods at the Company’s option.

The aggregate rent for the Initial Term will be approximately \$88 million. The rental rate for the renewal periods will be 95% of the Prevailing Market Rate (as defined in the Lease) and determined at the time of the exercise of the renewal. The Company is also responsible for maintaining certain insurance and the payment of proportional taxes, utilities and common area operating expenses.

Subject to the terms of the Lease, the Company has a right of first refusal to rent certain other space within the Campus, which would be triggered upon the Landlord’s issuance of a second round proposal or letter of intent to another tenant for such space. The Company also may seek to build a new separate building on the Campus, which may not contain less than 75,000 square feet (the “New Building”). Upon receipt of notice of the Company’s intention to build the New Building, the Landlord may, in its sole discretion, construct and lease the New Building to the Company or enter into a ground lease with the Company permitting the Company to construct the New Building. The lease term for the New Building will be fifteen years with two consecutive five-year renewal rights. Rent terms for the New Building will be determined based on the land value, construction and project costs subject to whether the Landlord or Company constructs the New Building.

The Company is also obligated to provide the Landlord with either an unconditional, irrevocable and transferable letter of credit (the “Letter of Credit”) in the amount of \$7,500,000, for a term of not less than five years, as a security deposit, or the same amount as a cash security deposit within thirty days upon entering into the Lease. The Letter of Credit shall remain in effect continuously and shall either expire (i) sixty days after the Expiration Date (as defined in the Lease) or (ii) be automatically self-renewing until the Expiration Date. If the Lease is extended, the Company must continue to provide and maintain the Letter of Credit until sixty days after the extended Expiration Date. If after the fifth anniversary of the Commencement Date, the Company has not received notice of being in default of the Lease, then the Letter of Credit shall be reduced to \$3,750,000.

The Lease contains customary events of default, representations, warranties and covenants.

The foregoing summaries of the Lease and Letter of Credit are not complete and are qualified in their entirety by reference to the Lease and Letter of Credit, which will be filed as exhibits to the Company’s Quarterly Report on Form 10-Q for the fiscal quarter ending September 30, 2019.

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

The information set forth in or incorporated by referenced into Item 1.01 above is hereby incorporated by reference into this Item 2.03.

Item 7.01. Regulation FD Disclosure.

On August 5, 2019, the Company issued a press release in which it announced the execution of the Lease. A copy of the press release is attached to this Current Report on Form 8-K (this “Report”) as Exhibit 99.1 and is incorporated by reference into this Item 7.01.

The information set forth in or incorporated by reference into this Item 7.01, including Exhibit 99.1, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such filing. All website addresses given in this Report or incorporated herein by reference are for information only and are not intended to be an active link or to incorporate any website information into this Report.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.**Description**

99.1

[Press Release, dated August 5, 2019 issued by PTC Therapeutics, Inc.](#)**Signature**

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.

PTC Therapeutics, Inc.

Date: August 5, 2019

By: /s/ Emily Hill

Name: Emily Hill

Title: Chief Financial Officer



PTC Therapeutics Expands Presence in New Jersey by Securing State-of-the-Art Biologics Facility

- Facility will support gene therapy production and continued development of pipeline of investigational medicines -

- PTC to gain access to highly-qualified specialists in biologics operations -

SOUTH PLAINFIELD, N.J., Aug. 5, 2019 – PTC Therapeutics, Inc. (NASDAQ: PTCT) today announced it has signed a long-term lease agreement with Bristol-Myers Squibb Company (NYSE: BMY). Under the lease agreement, PTC will gain access to approximately 185,000 square feet of space, including an existing state-of-the-art biologics production facility and supporting research and operations buildings on the BMS Hopewell, N.J. campus. PTC plans to further develop the biologics facility to support gene therapy production and foster innovation and employment in the community. In addition, PTC plans to move its research operations to a newly renovated building on the same campus. These facilities will complement and enhance existing operations at PTC global headquarters in South Plainfield, N.J.

“The Hopewell facility is a vital part of our strategy to develop best-in-class therapeutics for patients with high unmet medical need,” said Stuart W. Peltz, Ph.D., Chief Executive Officer, PTC Therapeutics, Inc. “Obtaining this facility allows PTC to execute on our plans of rapidly advancing our gene therapy pipeline. Access to best-in-class technology and highly qualified biologics operation specialists is key for PTC to meet our goal of becoming a leader in gene therapy.”

The facility is located on an existing [BMS property](#) encompassing over a million square feet which BMS is transitioning to a multi-tenant research and development campus. PTC intends to initially dedicate the cGMP suites on the site, which were recently renovated, to produce material to serve multiple pre-clinical and clinical programs, adding to the current pre-clinical production capacity in Bridgewater, N.J. Together with the start-up of the gene therapy development and production operations, PTC plans to relocate and expand its global discovery and research operations to the same site in 2020.

About PTC Therapeutics, Inc.

PTC is a science-led, global biopharmaceutical company focused on the discovery, development and commercialization of clinically-differentiated medicines that provide benefits to patients with rare disorders. PTC's ability to globally commercialize products is the foundation that drives investment in a robust pipeline of transformative medicines and our mission to provide access to best-in-class treatments

for patients who have an unmet medical need. To learn more about PTC, please visit us on www.ptcbio.com and follow us on Facebook, on Twitter at @PTCBio, and on LinkedIn.

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Forward-Looking Statements:

This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. All statements contained in this release, other than statements of historic fact, are forward-looking statements, including statements regarding: the future expectations, plans and prospects for PTC; expectations with respect to PTC's gene therapy platform; expectations with respect to the potential financial impact and benefits of the lease agreement for the Hopewell site; PTC's strategy, future operations, future financial position, future revenues, projected costs; and the objectives of management. Other forward-looking statements may be identified by the words "guidance", "plan," "anticipate," "believe," "estimate," "expect," "intend," "may," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions.

PTC's actual results, performance or achievements could differ materially from those expressed or implied by forward-looking statements it makes as a result of a variety of risks and uncertainties, including those related to: expectations with respect to the potential financial impact or PTC's ability to realize the anticipated benefits of the acquisition of Agilis and its gene therapy platform; expectations with respect to PTC's ability to obtain marketing approval of product candidates acquired from Agilis within the expected time period; PTC's ability to effectively utilize the Hopewell site, including with respect to the continued development of gene therapy product candidates; PTC's ability to satisfy its obligations under the terms of the lease agreement for the Hopewell site; PTC's scientific approach and general development progress; and the factors discussed in the "Risk Factors" section of PTC's most recent Quarterly Report on Form 10-Q and Annual Report on Form 10-K, as well as any updates to these risk factors filed from time to time in PTC's other filings with the SEC. You are urged to carefully consider all such factors.

As with any pharmaceutical under development, there are significant risks in the development, regulatory approval and commercialization of new products. There are no guarantees that any product will receive or maintain regulatory approval in any territory, or prove to be commercially successful, including any gene therapy product candidates.

The forward-looking statements contained herein represent PTC's views only as of the date of this press release and PTC does not undertake or plan to update or revise any such forward-looking statements to reflect actual results or changes in plans, prospects, assumptions, estimates or projections, or other circumstances occurring after the date of this press release except as required by law.