

CorMedix Inc.
Form 10-K/A
July 10, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-K/A
(Amendment No. 2)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended: December 31, 2017

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 001-34673

CORMEDIX INC.
(Exact name of Registrant as Specified in Its Charter)

Delaware 20-5894890
(State or Other Jurisdiction of Incorporation or Organization) (I.R.S. Employer Identification No.)

400 Connell Drive, Suite 5000, Berkeley Heights, NJ 07922
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (908) 517-9500

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

Title of each class	Name of each exchange on which registered
Common Stock, \$0.001 Par Value	NYSE American LLC

Securities registered pursuant to Section 12(g) of the Act: none

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.

Yes No

Edgar Filing: CorMedix Inc. - Form 10-K/A

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

Yes No

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 Web site, 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 for such shorter period that the registrant was required to submit and post such files).

Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulations S-K is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

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 the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer

Non-accelerated filer Smaller reporting company

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.

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

Yes No

The aggregate market value of the registrant's voting common equity held by non-affiliates of the registrant, based upon the closing price of the registrant's common stock on the last business day of the registrant's most recently completed second fiscal quarter was approximately \$25.3 million. Solely for the purpose of this calculation, shares held by directors and executive officers of the registrant have been excluded.

The number of outstanding shares of the registrant's common stock was 81,483,339 as of March 14, 2018.

DOCUMENTS INCORPORATED BY REFERENCE

None.

EXPLANATORY NOTE

This Amendment No. 2 on Form 10-K/A (this “Form 10-K/A”) to the Annual Report on Form 10-K of CorMedix Inc. (the “Company,” “CorMedix” “we,” “us” or “our”) for the year ended December 31, 2017, filed with the Securities and Exchange Commission on March 19, 2018, as amended on April 11, 2018 (as amended, the “Original 10-K”), is being filed solely for the purpose of providing new Exhibits 31.1, 31.2, 32.1 and 32.2, which in the Original 10-K erroneously referred to the year ended December 31, 2016, which reference should have been to the year ended December 31, 2017.

As a result, Part IV, Item 15 of the Company's Original 10-K is hereby amended and restated in its entirety.

Except as described above, no other changes have been made to the Original 10-K. This Form 10-K/A continues to speak as of the date of the Original 10-K and we have not updated the disclosure herein to reflect any events that occurred at a later date other than as expressly stated herein. Accordingly, this Form 10-K/A should be read in conjunction with the Original 10-K and with our filings made with the SEC subsequent to the filing of the Original 10-K.

CORMEDIX INC.

Part IV

Item 15. Exhibits and Financial Schedules 2

PART IV

Item 15. Exhibits and Financial Statement Schedules

(a)

List of documents filed as part of this report:

1.

Financial Statements:

The financial statements of the Company and the related reports of the Company's independent registered public accounting firms thereon have been filed under Item 8 hereof.

2.

Financial Statement Schedules:

None.

3.

Exhibit Index

(b)

The following is a list of exhibits filed as part of this Form 10-K:

Exhibit Number	Description of Document	Registrant's Form	Dated	Exhibit Number	Filed Herewith
<u>1.1</u>	At-the-Market Issuance Sales Agreement, dated April 8, 2015, between CorMedix Inc. and MLV.	S-3	4/09/2015	1.2	
<u>1.2</u>	Amendment No. 1, dated December 8, 2017, to At-the-Market Issuance Sales Agreement, dated April 8, 2015, between CorMedix Inc. and B. Riley FBR, Inc.	8-K	12/08/2017	1.1	
<u>1.3</u>	Underwriting Agreement, dated April 28, 2017 by and among CorMedix Inc. and H.C. Wainwright & Co., LLC.	8-K	5/03/2017	1.1	
<u>1.4</u>	At Market Issuance Sales Agreement, dated March 9, 2018, between CorMedix Inc. and B. Riley FBR, Inc.	S-3	3/09/2018	1.1	
<u>3.1</u>	Form of Amended and Restated Certificate of Incorporation.	S-1/A	3/01/2010	3.3	
<u>3.2</u>	Certificate of Amendment to Amended and Restated Certificate of Incorporation, dated February 24, 2010.	S-1/A	3/19/2010	3.5	
<u>3.3</u>	Form of Amended and Restated Bylaws as amended April 19, 2016.	10-Q	5/10/2016	3.1	
<u>3.4</u>	Certificate of Amendment to Amended and Restated Certificate of Incorporation, dated December 3, 2012.	10-K	3/27/2013	3.3	
3.5	Certificate of Amendment to Amended and Restated Certificate of Incorporation, dated August 9, 2017.	8-K	8/10/2017	3.1	
<u>3.6</u>	Certificate of Designation of Series A Non-Voting Convertible Preferred Stock of CorMedix Inc., filed with the Delaware Secretary of State on February 18, 2013, as corrected on February 19, 2013.	8-K	2/19/2013	3.3	
<u>3.7</u>		8-K	7/26/2013	3.4	

Certificate of Designation of Series B Non-Voting Convertible Preferred Stock of CorMedix Inc., filed with the Delaware Secretary of State on July 26, 2013.

<u>3.8</u>	Certificate of Designation of Series C-1 Non-Voting Convertible Preferred Stock of CorMedix Inc., filed with the Delaware Secretary of State on October 21, 2013.	8-K	10/23/2013	3.5
<u>3.9</u>	Amended and Restated Certificate of Designation of Series C-2 Non-Voting Convertible Preferred Stock of CorMedix Inc., filed with the Delaware Secretary of State on September 15, 2014.	8-K	9/16/2014	3.15
<u>3.10</u>	Amended and Restated Certificate of Designation of Series C-3 Non-Voting Convertible Preferred Stock of CorMedix Inc., filed with the Delaware Secretary of State on September 15, 2014.	8-K	9/16/2014	3.16
<u>3.11</u>	Amended and Restated Certificate of Designation of Series D Non-Voting Convertible Preferred Stock of CorMedix Inc., filed with the Delaware Secretary of State on September 15, 2014.	8-K	9/16/2014	3.17

Edgar Filing: CorMedix Inc. - Form 10-K/A

Exhibit Number	Description of Document	Registrant's Form	Dated	Exhibit Number	Filed Herewith
<u>3.12</u>	Amended and Restated Certificate of Designation of Series E Non-Voting Convertible Preferred Stock of CorMedix Inc., filed with the Delaware Secretary of State on September 15, 2014.	8-K	9/16/2014	3.18	
<u>3.13</u>	Amended and Restated Certificate of Designation of Series F Non-Voting Convertible Preferred Stock of CorMedix Inc., filed with the Delaware Secretary of State on December 11, 2017.	8-K	12/11/2017	3.1	
<u>4.1</u>	Specimen of Common Stock Certificate.	S-1/A	3/19/2010	4.1	
<u>4.2</u>	Form of Warrant issued on February 19, 2013.	8-K	2/19/2013	4.13	
<u>4.3</u>	Form of Warrant issued to ND Partners on April 11, 2013.	10-Q	5/15/2013	4.18	
<u>4.4</u>	Form of Warrant issued on July 30, 2013.	8-K	7/26/2013	4.21	
<u>4.5</u>	Form of Warrant issued on October 22, 2013.	8-K	10/18/2013	4.22	
<u>4.6</u>	Form of Warrant issued on January 8, 2014.	8-K	1/09/2014	4.23	
<u>4.7</u>	Form of Warrant issued on March 10, 2014	8-K	03/05/2014	4.24	
<u>4.8</u>	Warrant issued March 3, 2015.	8-K	03/04/2015	4.1	
<u>4.9</u>	Amended and Restated Warrant originally issued March 24, 2010.	8-K	03/04/2015	4.3	
<u>4.10</u>	Amended and Restated Warrant originally issued May 30, 2013.	8-K	03/04/2015	4.2	
<u>4.11</u>	Registration Rights Agreement, dated March 3, 2015, by and between CorMedix Inc. and Manchester Securities Corp.	8-K	03/04/2015	4.5	
<u>4.12</u>	Form of Series A Warrant to Purchase Common Stock of CorMedix Inc. issued on May 3, 2017.	8-K	5/03/2017	4.1	
<u>4.13</u>	Form of Series B Warrant to Purchase Common Stock of CorMedix Inc. issued on May 3, 2017.	8-K	5/03/2017	4.2	
<u>4.14</u>	Form of Underwriter's Warrant to Purchase Common Stock of CorMedix Inc., issued May 3, 2017.	8-K	5/03/2017	4.3	
<u>4.15</u>	Form of Warrant issued on November 16, 2017.	8-K	11/13/2017	4.15	
<u>10.1*</u>	License and Assignment Agreement, dated as of January 30, 2008, between the Company and ND Partners LLC.	S-1/A	12/31/2009	10.5	
<u>10.2</u>	Escrow Agreement, dated as of January 30, 2008, among the Company, ND Partners LLC and the Secretary of the Company, as Escrow Agent.	S-1	11/25/2009	10.6	
<u>10.3</u>	Consulting Agreement, dated as of January 30, 2008, between the Company and Frank Prosl.	S-1	11/25/2009	10.12	
<u>10.4</u>	Amended and Restated 2006 Stock Incentive Plan.	S-1/A	3/01/2010	10.8	
<u>10.5</u>	Form of Indemnification Agreement between the Company and each of its directors and executive officers.	S-1/A	3/01/2010	10.17	
<u>10.6</u>	Agreement for Work on Pharmaceutical Advertising dated January 10, 2013 by and between MKM Co-Pharma GmbH and CorMedix Inc.	8-K	1/16/2013	10.22	

Edgar Filing: CorMedix Inc. - Form 10-K/A

Exhibit Number	Description of Document	Registrant's Form	Dated	Exhibit Number	Filed Herewith
<u>10.7</u>	2013 Stock Incentive Plan	10-K	3/27/2013	10.27	
<u>10.8</u>	Form of Securities Purchase Agreement, dated January 7, 2014, between CorMedix Inc. and the investors named therein.	8-K	1/09/2014	10.36	
<u>10.9</u>	Preliminary Services Agreement dated April 8, 2015, between CorMedix Inc. and [RC]2 Pharma Connect LLC.	10-Q	8/06/2015	10.1	
<u>10.10</u>	Release of Claims and Severance Modification, dated July 17, 2015, between Randy Milby and CorMedix Inc.	10-K	3/15/2016	10.16	
<u>10.11</u> *	Employment Agreement, dated as of September 27, 2016 and effective as of October 3, 2016, between CorMedix, Inc. and Khoso Baluch	8-K	10/03/2016	10.1	
<u>10.12</u> *	Employment Agreement, effective February 1, 2017, between CorMedix Inc. and Robert Cook.	10-K	3/16/2017	10.12	
<u>10.13</u> *	Employment Agreement, effective February 1, 2017, between CorMedix Inc. and Judith Abrams.	10-K	3/16/2017	10.13	
<u>10.14</u>	Employment Agreement, effective March 1, 2017, between CorMedix Inc. and John Armstrong.	10-K	3/16/2017	10.14	
<u>10.15</u>	Form of Securities Purchase Agreement, dated November 17, 2017, between CorMedix Inc. and the investors signatory thereto.	8-K	11/13/2017	10.1	
<u>10.16</u>	Backstop Agreement, dated November 9, 2017, between CorMedix Inc. and the investor named therein.	8-K	11/13/2017	10.2	
<u>10.17</u>	Form of Registration Rights Agreement, dated November 9, 2017, by and between CorMedix Inc. and the investor named therein.	8-K	11/13/2017	10.3	
<u>10.18</u>	Amendment No. 1, dated as of December 11, 2017, to Registration Rights Agreement, dated November 9, 2017, by and between CorMedix Inc. and the investor named therein.	8-K	12/11/2017	10.1	
<u>21.1</u>	List of Subsidiaries	10-K	3/27/2013	21.1	
<u>23.1</u>	Consent of Independent Registered Public Accounting Firm.	10-K	3/19/2018	23.1	
<u>31.1</u>	Certification of Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				X
<u>31.2</u>	Certification of Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.				X
<u>32.1</u>	Certification of Principal Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.				X
<u>32.2</u>	Certification of Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.				X
101	The following materials from CorMedix Inc. Form 10-K for the year ended December 31, 2017, formatted in Extensible Business Reporting Language (XBRL): (i) Balance Sheets at December 31, 2017 and 2016, (ii) Statements of Operations for the years ended December 31, 2017 and 2016, (iii) Statements of Changes in Stockholders' Equity for the years ended December 31, 2017 and 2016, (iv) Statements of Cash Flows for the years ended December 31, 2017 and 2016 and (v) Notes to the Financial Statements.	10-K	3/19/2018	101	

* Confidential treatment has been granted for portions of this document. The omitted portions of this document have been filed separately with the SEC.

** Pursuant to Rule 406T of Regulation S-T, the Interactive Data Files in Exhibit 101 hereto are deemed not filed or part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, are deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and otherwise are not subject to liability under those sections.

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 thereunto duly authorized.

CORMEDIX INC.

July 10, 2018 By: /s/ Khoso Baluch
Khoso Baluch
Chief Executive Officer
(Principal Executive Officer)

July 10, 2018 By: /s/ Robert Cook
Robert Cook
Chief Financial Officer
(Principal Financial and Accounting Officer)