

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): January 11, 2018

NEUROMETRIX, INC.

(Exact name of registrant as specified in charter)

Delaware

(State or other jurisdiction
of incorporation)

001-33351

(Commission File Number)

04-3308180

(IRS Employer
Identification No.)

1000 Winter Street, Waltham, Massachusetts 02451

(Address of principal executive offices) (Zip Code)

(781) 890-9989

(Registrant's telephone number, including area code)

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 1.01 Entry into a Material Definitive Agreement.

GSK Consumer Healthcare Asset Purchase Agreement

On January 11, 2018, NeuroMetrix, Inc. (the “Company” or “NeuroMetrix”) entered into an Asset Purchase Agreement (the “Asset Purchase Agreement”) with Novartis Consumer Health S.A., a *société anonyme* organized under the laws of Switzerland [and a subsidiary of GlaxoSmithKline] (“GSK Consumer Healthcare”), pursuant to which the Company agreed to sell to GSK Consumer Healthcare the Company’s Quell technology for markets outside of the United States, including certain patents and related assets, and agreed to enter into a Development and Services Agreement with GSK Consumer Healthcare, as described below (the “Collaboration”). NeuroMetrix retains exclusive ownership of Quell technology in the U.S. market. The purchase price for the assets being sold pursuant to the Asset Purchase Agreement is equal to \$5 million. This purchase price was agreed to following arms’-length negotiations between the parties.

GSK Consumer Healthcare Development and Services Agreement

The Company and GSK Consumer Healthcare also entered into a Development and Services Agreement on January 11, 2018 (the “Development Agreement”), pursuant to which the Company agreed to provide services related to the development, regulatory approval and commercialization of the Quell technology for markets outside of the U.S. Pursuant to the Development Agreement, GSK Consumer Healthcare has agreed to make contingent payments of up to \$21.5 million to the Company upon the occurrence of certain development and commercialization milestones, plus amounts for co-funded Quell development. GSK Consumer Healthcare and NeuroMetrix will co-fund development of Quell technology during an initial period of 2018 through 2020, with subsequent annual renewals by mutual agreement.

The Company also agreed not to compete with GSK Consumer Healthcare with respect to the development and commercialization of the Quell technology outside of the U.S. until the tenth anniversary of the date of termination or expiration without renewal of the Development Agreement.

Quell Intellectual Property Corp., LLC Limited Liability Company Agreement

In connection with the Asset Purchase Agreement, the Company entered into a Contribution Agreement on January 11, 2018 (the “Contribution Agreement”) with Quell Intellectual Property Corp., LLC (“Quell IP Corp.”), a newly formed Delaware limited liability company that was formed as a special purpose entity by and between the Company and GSK Consumer Healthcare. Pursuant to the Contribution Agreement, the Company contributed certain intellectual property rights related to the Quell technology for markets outside of the U.S. (the “Contributed Assets”). Upon the closing of the transactions contemplated by the Asset Purchase Agreement, the Company and GSK Consumer Healthcare will each own a 50% interest in Quell IP Corp.

The Company and GSK Consumer Healthcare entered into an Amended and Restated Limited Liability Company Agreement, dated January 11, 2018 (the “LLC Agreement”), to govern Quell IP Corp. Under the terms of the LLC Agreement, Quell IP Corp. will license to GSK Consumer Healthcare and to the Company certain of the Contributed Assets, pursuant to license agreements by and between Quell IP Corp. and each of the Company and GSK Consumer Healthcare.

Copies of each of the Asset Purchase Agreement, the Development Agreement, the Contribution Agreement and the LLC Agreement will be filed as exhibits to the Company’s Annual Report on Form 10-K for the fiscal year ending December 31, 2017.

Item 2.01 Completion of Acquisition or Disposition of Assets.

The applicable information contained in Item 1.01 of this Form 8-K is incorporated by reference in response to this Item 2.01.

Item 8.01 Other Events.

On January 17, 2018, the Company issued a press release announcing the collaboration. The Company's press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of NeuroMetrix, Inc. dated January 17, 2018.

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.

NEUROMETRIX, INC.

Date: January 17, 2018

/S/ THOMAS T. HIGGINS

Thomas T. Higgins
*Senior Vice President, Chief Financial Officer
and Treasurer*

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of NeuroMetrix, Inc. dated January 17, 2018.

NeuroMetrix and GlaxoSmithKline Consumer Healthcare Announce Strategic Collaboration to Develop and Expand Access to Quell Wearable Pain Relief Technology

WALTHAM, Mass., January 17, 2018 (Globe NewsWire)-- NeuroMetrix, Inc. (Nasdaq: NURO) announced today a collaboration with GlaxoSmithKline (NYSE:GSK), one of the world's largest science-led global healthcare companies, involving Quell® Wearable Pain Relief Technology™.

The key elements of the collaboration are as follows:

- GSK Consumer Healthcare acquires exclusive ownership of Quell technology for markets outside the U.S.
- NeuroMetrix retains exclusive ownership of Quell technology in the U.S. market.
- GSK Consumer Healthcare and NeuroMetrix to co-fund development of Quell technology for a three-year period beginning in 2018 through 2020, with subsequent annual renewals by mutual agreement.
- GSK Consumer Healthcare to pay NeuroMetrix \$5M for the assets relating to Quell technology for markets outside the U.S and up to \$21.5M, upon the achievement of certain development and commercialization milestones.

"We are excited by the opportunity to partner with GSK Consumer Healthcare to expand access to Quell technology among chronic pain sufferers around the world. GSK Consumer Healthcare is a world leader in over-the-counter pain relief, with several top global brands," said Shai N. Gozani, M.D., Ph.D., President and Chief Executive Officer of NeuroMetrix. "We will continue to focus on building Quell into a leading U.S. consumer healthcare brand while collaborating with GSK on Quell product development and supporting their international commercialization efforts. We believe that GSK is our ideal Quell partner as we share a deep commitment to science-based therapies and to the health and quality of life of our customers."

Canaccord Genuity acted as financial advisor to NeuroMetrix in the transaction.

About Quell

Quell is an advanced, wearable technology for treating chronic pain. It can be worn during the day while active and at night while sleeping. Quell is drug-free and has been cleared by the FDA for treatment of chronic pain without a prescription. Quell users can personalize and manage therapy discreetly via the Quell app. Quell also offers health tracking relevant to chronic pain sufferers including pain, sleep, activity, and gait. Quell users can synchronize their data with the Quell Health Cloud, which provides customized feedback and powers one of the world's largest chronic pain databases. Quell is available online and through select retailers. Visit QuellRelief.com for more information.

About GSK

GSK - a science-led global healthcare company with a special purpose: to help people do more, feel better, live longer. For further information please visit www.gsk.com

About NeuroMetrix

NeuroMetrix is an innovation driven healthcare company combining neurostimulation and digital medicine to address chronic health conditions including chronic pain, sleep disorders, and diabetes. The company's lead product is Quell, an over-the-counter wearable therapeutic device for chronic pain. The company also markets DPNCheck[®], a rapid point-of-care test for diabetic neuropathy, which is the most common long-term complication of Type 2 diabetes. For more information, please visit NeuroMetrix.com.

Safe Harbor Statement

The statements contained in this press release include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including, without limitation, statements regarding the Company's expectations regarding the business and the anticipated milestones under the agreements entered into with GSK Consumer Healthcare, as well as events that could have a meaningful impact on the Company's revenues and cash resources. While the Company believes the forward-looking statements contained in this press release are accurate, there are a number of factors that could cause actual events or results to differ materially from those indicated by such forward-looking statements, including, without limitation, estimates of future performance, and the ability to successfully develop, receive regulatory clearance, commercialize and achieve market acceptance for any products. There can be no assurance that future developments will be those that the Company has anticipated. Such forward-looking statements involve known and unknown risks, uncertainties and other factors including those risks, uncertainties and factors referred to in the company's most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, as well as other documents that may be filed from time to time with the Securities and Exchange Commission or otherwise made public. The company is providing the information in this press release only as of the date hereof, and expressly disclaims any intent or obligation to update the information included in this press release or revise any forward-looking statements.

Source: NeuroMetrix, Inc.

NeuroMetrix, Inc.
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