
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**

January 21, 2016

Date of Report (Date of earliest event reported)

Discovery Laboratories, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

000-26422

(Commission File Number)

94-3171943

(IRS Employer Identification Number)

2600 Kelly Road, Suite 100

Warrington, Pennsylvania 18976

(Address of principal executive offices)

(215) 488-9300

(Registrant's telephone number, including area code)

(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:

- 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))
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Item 5.03.**Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

Discovery Laboratories, Inc. (the “Company”) announced that today it has filed a Certificate of Amendment (“Amendment”) to its Amended and Restated Certificate of Incorporation, as amended (“Certificate of Incorporation”), to (i) effect a share consolidation, or reverse split, of the common stock, par value \$0.001 per share (“Common Stock”) of the Company (the “Reverse Split”), at a ratio of 1-for-14, effective at 12:01 a.m. on January 22, 2016 (the “Effective Time”), and (ii) reduce the number of authorized shares of Common Stock under the Company’s Certificate of Incorporation from 250 million to 36 million. Because the Amendment does not reduce the number of authorized shares of Common Stock in the same proportion as the reverse split, the Amendment will have the effect of increasing the amount of Common Stock available for issuance relative to the amount of Common Stock available for issuance prior to the Amendment.

As further described in Item 5.07 of this Form 8-K, at a Special Meeting of Stockholders convened on the morning of January 21, 2016 (“Special Meeting”), the stockholders of the Company approved proposals authorizing the Board of Directors, in its discretion, to implement a reverse split based on an exchange ratio in a designated range and reduce the number of authorized shares of Common Stock at one half the exchange ratio implemented for the reverse split. For further information about the proposals, please refer to the Company’s definitive proxy statement as filed with the SEC on December 14, 2015, and as revised by a proxy statement revision filed with the SEC on January 13, 2016 (collectively, the “Proxy Statement”).

At the Effective Time, immediately and without further action by the Company’s stockholders, every 14 shares of the Company’s Common Stock issued and outstanding immediately prior to the Effective Time will automatically be converted into one share of Common Stock. Further, any warrants, options, restricted stock units and rights outstanding as of the Effective Time that are subject to adjustment will be adjusted in accordance with the terms thereof. These adjustments may include, without limitation, changes to the number of shares of Common Stock that may be obtained upon exercise or conversion of these securities, and changes to the applicable exercise or purchase price.

The form of Amendment is filed as Exhibit 3(i) hereto and is incorporated by reference herein. The press release announcing the Amendment is filed as Exhibit 99.1 hereto and is incorporated by reference herein.

Item 5.07.**Submission of Matters to a Vote of Securityholders.**

On January 21, 2016, the Company held a Special Meeting of Stockholders. The following matters were voted on by the stockholders at the Special Meeting: (i) authorize the Board of Directors, in its sole discretion, to effect a Reverse Split at an exchange ratio of not less than 1-for-10 and not greater than 1-for-20, as determined by the Board in its sole discretion, by filing an Amendment to the Company’s Certificate of Incorporation at any time through December 31, 2016; (ii) if and only if the Reverse Split is approved by stockholders, authorize the Board of Directors, in conjunction with a Reverse Split, to reduce the number of authorized shares of Common Stock under the Company’s Certificate of Incorporation from 250 million shares to a number determined by applying a ratio equal to half the exchange ratio applied in the Reverse Split, by filing an Amendment to the Company’s Certificate of Incorporation at any time through December 31, 2016. For example, if a 1-for-10 reverse split is implemented, the authorized shares will be reduced by one-fifth (1-for-5), from 250 million shares to 50 million shares; (iii) if and only if the Reverse Split is approved by stockholders, approve the Amended and Restated Discovery Laboratories, Inc. 2011 Long-Term Incentive Plan (“Restated 2011 Plan”) to authorize the issuance of additional shares under the 2011 Long-Term Incentive Plan in an amount set forth in the table included on page 18 of the Proxy Statement, which amount varies depending upon the exchange ratio applied in the Reverse Split and represents approximately 13% of the post-split issued and outstanding shares, and approve the Restated 2011 Plan for purposes of Section 162 of the Internal Revenue Code for an additional five years; and (iv) authorize an adjournment of the Special Meeting (as may be determined by the Board), if a quorum is present, to solicit additional proxies if there are not sufficient votes in favor of the other proposals. The results of the stockholder votes are as follows:

(i) Authorization of the Reverse Split. This proposal was approved by a majority of the outstanding shares eligible to vote at the meeting and was, therefore, adopted. The vote was as follows:

| | | |
|------------|------------|---------|
| For | Against | Abstain |
| 69,353,891 | 15,727,732 | 821,837 |

(ii) Subject to approval and implementation of the Reverse Split, authorization of the reduction in the number of authorized shares of Common Stock from 250 million shares to a number determined by applying a ratio equal to half the exchange ratio applied in the Reverse Split. This proposal was approved by a majority of the outstanding shares eligible to vote and was, therefore, adopted. The vote was as follows:

| | | |
|------------|------------|-----------|
| For | Against | Abstain |
| 70,354,249 | 14,401,067 | 1,148,144 |

(iii) Subject to approval and implementation of the Reverse Split, approve the Restated 2011 Plan to authorize the issuance of additional shares by an amount that varies depending upon the exchange ratio applied in the Reverse Split. This proposal was approved by the affirmative vote of a majority of the votes cast at the meeting and was, therefore, adopted. The vote was as follows:

| | | | |
|------------|------------|---------|------------------|
| For | Against | Abstain | Broker Non-Votes |
| 28,496,651 | 16,851,366 | 280,035 | 40,275,408 |

(iv) Authorize an adjournment of the Special Meeting (as may be determined by the Board), if a quorum is present, to solicit additional proxies if needed. This proposal was approved by the affirmative vote of a majority of the votes cast at the meeting and was, therefore, adopted. The vote was as follows:

| | | |
|------------|------------|-----------|
| For | Against | Abstain |
| 54,933,110 | 29,895,863 | 1,074,487 |

Item 8.01. Other Events.

Reference is made to the discussion set forth in Items 5.03 and 5.07. As reported in Item 5.07, the Company's stockholders approved Proposal 3 – to approve the Restated 2011 Plan and authorize the issuance of additional shares of Common Stock under the Restated 2011 Plan in an amount that varies depending upon the exchange ratio applied in the Reverse Split. Based on an exchange ratio of 14-for-1, the Restated 2011 Plan automatically became effective at the Effective Time of the Reverse Split with 1,071,429 additional shares ("Additional Plan Shares") authorized for issuance thereunder, bringing the total shares authorized for issuance under the Restated 2011 Plan to 1,978,572 shares.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

[3.1](#) Certificate of Amendment to the Amended and Restated Certificate of Incorporation, as Amended, of Discovery Laboratories, Inc., effective 12:01 a.m. on January 22, 2016.

[99.1](#) Press release dated January 21, 2016.

Cautionary Note Regarding Forward-looking Statements:

To the extent that statements in this Current Report on Form 8-K are not strictly historical, including statements as to business strategy, outlook, objectives, future milestones, plans, intentions, goals, future financial conditions, future collaboration agreements, the success of the Company's product development, cash flows, future revenues, the timing of planned clinical trials or otherwise as to future events, such statements are forward-looking, and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The forward-looking statements contained in this Current Report are subject to certain risks and uncertainties that could cause actual results to differ materially from the statements made. Such risks and others are further described in the Company's filings with the Securities and Exchange Commission including the most recent reports on Forms 10-K, 10-Q and 8-K, and any amendments thereto. Any forward-looking statement made by the Company in this Current Report on Form 8-K is based only on information currently available to the Company and speaks only as of the date on which it is made. The Company undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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.

Discovery Laboratories, Inc.

By: /s/John G. Cooper
Name: John G. Cooper
Title: President and Chief Executive Officer

Date: January 21, 2016

**CERTIFICATE OF AMENDMENT TO
THE AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
DISCOVERY LABORATORIES, INC.**

(Pursuant to Section 242 of the General Corporation Law of the State of Delaware)

Discovery Laboratories, Inc. a corporation organized and existing under and by virtue of the provisions of the General Corporation Law of the State of Delaware (the "General Corporation Law"),

DOES HEREBY CERTIFY:

1. That the name of this corporation is Discovery Laboratories, Inc. (the "Corporation"), and that the Corporation was originally incorporated pursuant to the General Corporation Law on November 6, 1992 under the name Ansan, Inc.
2. Upon the filing and effectiveness (the "Effective Time") pursuant to the General Corporation Law of this Certificate of Amendment to the Amended and Restated Certificate of Incorporation of the Corporation, each 14 shares of the Corporation's common stock ("Share"), par value \$0.001 per share (the "Common Stock"), issued and outstanding immediately prior to the Effective Time shall automatically be combined into one (1) validly issued, fully paid and non-assessable share of Common Stock without any further action by the Corporation or the holder thereof, subject to the treatment of fractional share interests as described below (the "Reverse Stock Split"). No fractional shares will be issued as a result of the Reverse Stock Split. Instead, Stockholders who otherwise would be entitled to receive a fractional share of Common Stock as a consequence of the Reverse Stock Split will be entitled to receive cash in an amount equal to the product obtained by multiplying (i) the closing sale price of our Common Stock on the business day immediately preceding the effective date of the Reverse Stock Split as reported on The Nasdaq Capital Market[®] by (ii) the number of shares of our Common Stock held by the Stockholder that would otherwise have been exchanged for the fractional share interest. Each certificate that immediately prior to the Effective Time represented shares of Common Stock ("Old Certificates"), shall thereafter represent that number of shares of Common Stock into which the shares of Common Stock represented by the Old Certificate shall have been combined, subject to the elimination of fractional share interests as described above.
3. The first paragraph of Article FOURTH of the Amended and Restated Certificate of Incorporation is amended and restated to read as follows:

"The total number of shares of all classes of stock which the Corporation shall have the authority to issue is 41,000,000 shares, consisting of 36,000,000 shares of common stock, par value \$0.001 per share (the "Common Stock"), and 5,000,000 shares of preferred stock, par value \$0.001 per share (the "Preferred Stock")."
4. This Certificate of Amendment shall become effective on January 22, 2016 at 12:01 a.m. Eastern Time.
5. Except as set forth in this Certificate of Amendment, the Amended and Restated Certificate of Incorporation, as previously amended, remains in full force and effect.

IN WITNESS WHEREOF, this Certificate of Amendment has been executed by a duly authorized officer of the Corporation on this 21st day of January 2016

By: /s/ John G. Cooper
Name: John G. Cooper
Title: President and Chief Executive Officer



Discovery Labs Announces Reverse Stock Split

Warrington, PA, January 21, 2016 — **Discovery Laboratories, Inc. (Nasdaq: DSCO)** today announced that it has filed a Certificate of Amendment (“Amendment”) to its Amended and Restated Certificate of Incorporation, as previously amended (“Certificate of Incorporation”) to effect a consolidation, or reverse stock split (“reverse split”), at a ratio of one share of newly issued common stock for each 14 shares of issued and outstanding common stock, effective at 12:01 a.m. on January 22, 2016 (“Effective Time”). The Amendment also reduces the number of shares of common stock authorized under the Certificate of Incorporation from 250 million to 36 million. Because the Amendment does not reduce the number of authorized shares of common stock in the same proportion as the reverse split, the Amendment will have the effect of increasing the amount of common stock available for issuance relative to the amount of Common Stock available for issuance prior to the Amendment.

At a Special Meeting of Stockholders held earlier today, the Company’s stockholders approved proposals authorizing the Board of Directors to file an amendment to the Company’s Certificate of Incorporation at any time through December 31, 2016, to effect a reverse split of the Company’s common stock at an exchange ratio to be determined by the Board of Directors, in its sole discretion, in the range of not less than 1-for-10 and not greater than 1-for-20, and to reduce the number of authorized shares of common stock by a ratio equal to half the exchange ratio applied in the reverse split.

The primary purpose of the reverse split is to enable the market price per-share of the Company’s common stock to close above \$1.00, which is a continued listing requirement of The NASDAQ Capital Market®. The Company believes that continued listing on Nasdaq, combined with the resulting increase in authorized shares available for issuance will enable the Company to secure necessary capital, through potential strategic and collaborative arrangements and other equity funding transactions, to support its development activities through the planned AEROSURF® phase 3 clinical program.

Stockholder Information about the Reverse Split

At the Effective Time, immediately and without further action by the Company’s stockholders, every 14 shares of the Company’s pre-split common stock, par value \$0.001 per share, will automatically be converted into one share of post-split common stock, par value \$0.001 per share. In lieu of fractional shares, stockholders will receive cash in an amount determined by multiplying (i) the closing sale price per share on the business day immediately preceding the Effective Time as reported by The NASDAQ Capital Market® by (ii) the number of shares of common stock held by the stockholder that would otherwise have been exchanged for the fractional share interest.

The Company’s transfer agent, Continental Stock Transfer and Trust Company, acting as exchange agent will mail to each stockholder of record forms to be used in forwarding certificates for surrender and exchange for the whole number of post-split shares to which the stockholder is entitled, to be maintained by the transfer agent in a book-entry account or issued in certificate form. The transfer agent will also issue to each stockholder a check in lieu of any fractional share interest. Stockholders owning shares via a broker or other nominee will have their positions automatically adjusted to reflect the reverse split, subject to the broker’s or nominee’s particular procedures for processing the reverse stock split, and will not be required to take any action in connection with the reverse stock split. The brokers will also process payments in lieu of fractional shares for those stockholders.

The immediate effect of the reverse split will be to reduce the number of shares of the Company’s common stock that are issued and outstanding from approximately 114.7 million shares to approximately 8.2 million shares (before cancellation of fractional share interests and excluding shares reserved for stock options and unexercised warrants). The reverse split will affect all stockholders uniformly and will have no effect on the proportionate holdings of any individual stockholder, with the exception of adjustments related to fractional shares. There will be no change in the number of stockholders of record as a result of the reverse split. Following the reverse split, all shares will remain fully paid and non-assessable.

Beginning on January 22, 2016, the Company's common stock will trade under a new CUSIP number – 254668502. In addition, to inform the market of the reverse split, the Company expects that Nasdaq will append a suffix character, "D," to the Company's trading symbol (DSCO) for approximately 20 days after the Effective Time. Thereafter, the ticker symbol will revert to "DSCO".

Additional information, including the effect of the reverse split on outstanding warrants, stock options, and restricted stock units, can be found in the Company's definitive proxy statement (Form DEF 14A), filed with the SEC on December 14, 2016, and proxy revision (Form DEFR 14A) filed with the SEC on January 13, 2016, both of which are posted in the "Investors" section of the Company's website at "Financial / SEC" at www.Discoverylabs.com."

About Discovery Labs

Discovery Laboratories, Inc. is a biotechnology company focused on developing aerosolized KL₄ surfactant therapies for respiratory diseases. Surfactants are produced naturally in the lung and are essential for normal respiratory function and survival. If surfactant deficiency or degradation occurs, the air sacs in the lungs can collapse, resulting in severe respiratory diseases and disorders. Discovery Labs' technology platform includes a novel synthetic peptide-containing (KL₄) surfactant, that is structurally similar to pulmonary surfactant, and proprietary drug delivery technologies being developed to enable efficient delivery of aerosolized KL₄ surfactant. Discovery Labs believes that its proprietary technology platform makes it possible, for the first time, to develop a significant pipeline of aerosolized surfactant products to address a variety of respiratory diseases for which there frequently are few or no approved therapies.

For more information, please visit the Company's website at www.Discoverylabs.com.

Forward-Looking Statements

To the extent that statements in this press release are not strictly historical, all such statements are forward-looking, and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from the statements made. Examples of such risks and uncertainties, including those related to the potential continued listing of the Company's common stock on the Nasdaq Capital Market, the timing and potential outcomes of the Company's planned clinical trials and its ability successfully to complete its development programs, secure regulatory approval of its product candidates in the U.S. and in markets outside the U.S. and realize the potential benefits of its aerosolized KL₄ surfactant technology, and the ability of the Company to fund its activities through strategic and financing transactions or otherwise, are described in the Company's filings with the Securities and Exchange Commission, including the most recent reports on Forms 10-K, 10-Q and 8-K, and any amendments thereto. Any forward-looking statement in this release speaks only as of the date on which it is made. The Company assumes no obligation to update or revise any forward-looking statements.

Contact Information:

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