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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 9, 2017

**OPIANT PHARMACEUTICALS, INC.**

(Exact name of registrant as specified in its charter)

**Nevada**

(State or other jurisdiction of  
incorporation)

**000-55330**

(Commission File Number)

**46-4744124**

(IRS Employer Identification No.)

**401 Wilshire Blvd., 12th Floor  
Santa Monica, CA**

(Address of Principal Executive Offices)

**90401**

(Zip Code)

**(424) 252-4756**

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in 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.

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**Item 8.01 Other Events.**

On August 10, 2017, Opiant Pharmaceuticals, Inc. (the “Company”) issued a press release announcing the receipt of an additional \$3.75 million from SWK Funding LLC, an affiliate of SWK Holdings Corporation (“SWK”). Pursuant to the Company’s previously disclosed Purchase and Sale Agreement with SWK, dated as of December 13, 2016 (the “Purchase Agreement”), the Company sold, and SWK purchased, the Company’s right to receive, commencing on October 1, 2016, all Royalties arising from the sale by Adapt Pharma Operations Limited (“Adapt”), pursuant to that certain License Agreement between the Company and Adapt, dated as of December 15, 2014, as amended (the “License Agreement”), of NARCAN® (naloxone hydrochloride) Nasal Spray (“NARCAN”) or any other Product, up to (i) \$20,625,000 and then the Residual Royalty thereafter or (ii) \$26,250,000, if Adapt has received in excess of \$25,000,000 of cumulative Net Sales for any two consecutive fiscal quarters during the period from October 1, 2016 through September 30, 2017 from the sale of NARCAN (the “Earn Out Milestone”), and then the Residual Royalty thereafter. Per the terms of the Purchase Agreement, the \$3.75 million payment became payable upon the achievement of the Earn Out Milestone which was achieved during the quarters ended March 31, 2017 and June 30, 2017. Therefore, upon SWK’s recoupment of the Capped Royalty Amount, or \$26,250,000, SWK shall only be entitled to receive the Residual Royalty, or a maximum of 10% of all Royalties (subject to certain reductions pursuant to the terms of the Purchase Agreement), thereafter, with the remaining at least 90% of all Royalties payable to the Company. The Company previously received the upfront net purchase price of \$13.7 million from SWK on December 13, 2016.

All capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Purchase Agreement.

The full text of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit No.    Description

99.1            Opiant Pharmaceuticals, Inc. Press Release, dated August 10, 2017.

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**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.

Date: August 10, 2017

**Opiant Pharmaceuticals, Inc.**

By: /s/ Dr. Roger Crystal

Name: Dr. Roger Crystal

Title: Chief Executive Officer

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**Opiant Pharmaceuticals, Inc. Announces Additional \$3.75 Million Payment From NARCAN<sup>®</sup> Nasal Spray Royalty Monetization**

Company Received Additional Payment From SWK Funding LLC Based on Achievement of \$25 Million Net Sales of NARCAN<sup>®</sup> Nasal Spray Milestone

SANTA MONICA, California – August 10, 2017 – Opiant Pharmaceuticals, Inc. (“Opiant”) (OTCQB:OPNT), a specialty pharmaceutical company developing pharmacological treatments for addictions, today announced that the Company has received an additional \$3.75 million payment from SWK Funding LLC, an affiliate of SWK Holdings Corporation (“SWK”), as specified in the previously announced royalty monetization agreement with SWK. In December 2016, SWK acquired certain of the NARCAN<sup>®</sup> Nasal Spray (“NARCAN”) royalties and milestone payments for up to \$17.5 million. Opiant received an initial \$13.7 million net payment from SWK at the December 2016 closing, and this additional \$3.75 million is based on the achievement of at least \$25 million of cumulative net sales of NARCAN during two consecutive quarters in the first half of 2017. Pursuant to the royalty monetization agreement, after SWK has received an aggregate of \$26.25 million in royalties and milestones, Opiant will receive at least 90% of future NARCAN royalties and milestone payments.

“We are pleased to report this additional payment from SWK,” said Roger Crystal, M.D., Chief Executive Officer of Opiant. “NARCAN has a critical role in addressing the unmet need of the current opioid epidemic. Opiant is committed to developing pharmacological treatments to address a broad range of addictions. This additional payment allows Opiant to progress its pipeline, including advancing OPNT002, Opiant’s nasal naltrexone treatment for Alcohol Use Disorder.”

NARCAN is the only FDA-approved naloxone nasal spray for the emergency treatment of known or suspected opioid overdose. Opiant licensed NARCAN to Adapt Pharma Operations Limited (“Adapt Pharma”) and, pursuant to the terms of such license agreement, could receive total potential milestone payments of more than \$55 million and up to double-digit royalties on net sales. Adapt Pharma launched NARCAN in the United States and Canada in 2016.

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**About Opiant Pharmaceuticals, Inc.**

Opiant Pharmaceuticals, Inc. is a specialty pharmaceutical company developing pharmacological treatments for addictions. NIDA, a division of the National Institutes of Health (NIH), describes these disorders as chronic relapsing brain diseases which burden society at both the individual and community levels. With its innovative opioid antagonist nasal delivery technology, Opiant is positioned to become a leader in these treatment markets. Its first product, NARCAN® Nasal Spray, is approved for marketing in the U.S. and Canada by the company's partner, Adapt Pharma Operations Limited. For more information please visit: [www.opiant.com](http://www.opiant.com).

**About SWK Holdings Corporation**

SWK Holdings Corporation ("SWK") is a specialized finance company with a focus on the global healthcare sector. SWK partners with ethical product marketers and royalty holders to provide flexible financing solutions at an attractive cost of capital to create long-term value for both SWK's business partners and its investors. SWK believes its financing structures achieve an optimal partnership for companies, institutions and inventors seeking capital for expansion or capital and estate planning by allowing its partners to monetize future cash flow with minimal dilution to their equity stakes. Additional information on the life science finance market is available on the Company's website at [www.swkhold.com](http://www.swkhold.com).

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## **Forward-Looking Statements**

This press release contains “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. These statements relate to future events or our future financial performance and involve known and unknown risks, uncertainties and other factors that may cause our or our industry’s actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed, implied or inferred by these forward-looking statements, including those risks and uncertainties described in our filings with the U.S. Securities and Exchange Commission, including our most recent reports on Forms 10-K, 10-Q and 8-K, and any amendments thereto. Therefore, current and prospective security holders are cautioned that there also can be no assurance that the forward-looking statements included in this press release will prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements included herein, the inclusion of such information should not be regarded as a representation or warranty by Opiant or any other person that the objectives and plans of Opiant will be achieved in any specified time frame, if at all. In some cases, you can identify forward-looking statements by terminology such as “may,” “will,” “should,” “could,” “would,” “expects,” “plans,” “intends,” “anticipates,” “believes,” “estimates,” “predicts,” “projects,” “potential,” or “continue” or the negative of such terms and other comparable terminology. These statements are only predictions based on our current expectations and projections about future events. You should not place undue reliance on these statements. Actual events or results may differ materially. In evaluating these statements, you should specifically consider various factors. These and other factors may cause our actual results to differ materially from any forward-looking statement. We undertake no obligation to update any of the forward-looking statements after the date of this press release to conform those statements to reflect the occurrence of unanticipated events, except as required by applicable law.

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## **CONTACT INFORMATION:**

### **Corporate Contact:**

Investor.relations@opiant.com

### **Investors:**

Sam Martin

Argot Partners

sam@argotpartners.com

212-600-1902

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