
**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): May 8, 2018

OPIANT PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

001-38193

(Commission File Number)

46-4744124

(IRS Employer Identification No.)

**201 Santa Monica Boulevard, Suite 500
Santa Monica, CA**

(Address of Principal Executive Offices)

90401

(Zip Code)

(310) 598 5410

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.

Item 2.02 Results of Operations and Financial Condition.

On May 8, 2018, Opiant Pharmaceuticals, Inc. (the “Company”), issued a press release announcing the Company’s financial results for the first quarter ended March 31, 2018 and recent corporate highlights. A copy of the press release is furnished herewith as Exhibit 99.1.*

* The information in Item 2.02 of this Form 8-K shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

99.1 [Press Release of Opiant Pharmaceuticals, Inc., dated May 8, 2018.](#)

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.

Opiant Pharmaceuticals, Inc.

Date: May 10, 2018

By: /s/ David D. O'Toole

Name: David D. O'Toole

Title: Chief Financial Officer

Opiant Pharmaceuticals, Inc. Reports First Quarter 2018 Financial Results and Provides Corporate Update

SANTA MONICA, Calif, May 08, 2018 -- Opiant Pharmaceuticals, Inc. ("Opiant") (NASDAQ: OPNT), a specialty pharmaceutical company developing pharmacological treatments for addictions, today reported financial results for the first quarter ended March 31, 2018, and provided a corporate update.

"We began 2018 with multiple significant accomplishments," said Roger Crystal, M.D., Chief Executive Officer of Opiant. "Most importantly, following positive data from a Phase I clinical study and a meeting with the U.S. Food and Drug Administration, we initiated a development program for OPNT003 (intranasal nalmefene), a long acting treatment for opioid overdose. In support of this program, we were recently awarded a grant of approximately \$7.4 million from the National Institutes of Health's ("NIH") National Institute on Drug Abuse ("NIDA"). We intend to pursue a 505(b)(2) development path for OPNT003 and anticipate the potential to submit a New Drug Application in 2020. Beyond our innovative pipeline, NARCAN® Nasal Spray for opioid overdose continues to generate strong revenue growth."

Recent Corporate Highlights

- Initiated a development program for OPNT003, a long acting treatment for opioid overdose
- Awarded a grant of approximately \$7.4 million from NIDA for the development of OPNT003

Financial Results for the First Quarter Ended March 31, 2018

For the three months ended March 31, 2018, Opiant recorded approximately \$1.7 million in revenue, compared to approximately \$11,000 during the corresponding period of 2017. The increase was due primarily to the recognition of net revenue of \$1.6 million arising from the royalty payments from the sale, by Adapt Pharma Operations Limited ("Adapt"), of NARCAN.

General and administrative expenses for the three months ended March 31, 2018, were approximately \$3.0 million, compared to approximately \$1.9 million in the comparable period of 2017. The increase was primarily due to a \$0.6 million increase associated with stock-based compensation expense, a \$0.4 million increase relating to professional fees and a \$0.1 million increase attributed to employee compensation and related expenses during the three months ended March 31, 2018, as compared to the three months ended March 31, 2017.

Research and development expenses for the three months ended March 31, 2018, were approximately \$2.4 million, compared to approximately \$0.9 million during the corresponding period of 2017. The increase was primarily attributable to a \$0.7 million increase in expense associated with shares issuable to a research and development partner, a \$0.3 million increase in stock-based compensation and a \$0.3 million increase attributed to research and development employee compensation and related expenses.

License fees for the three months ended March 31, 2018 were \$5.6 million. The license fees relate to the License Agreement with Adapt. There were no license fees for the three months ended March 31, 2017.

The Company did not record any selling expenses in the three months ended March 31, 2018, compared to \$0.1 million for the three months ended March 31, 2017.

Net loss for the three months ended March 31, 2018, was \$9.3 million, or a loss of \$3.68 per basic and diluted share, compared to a net loss of \$2.8 million, or a loss of \$1.39 per basic and diluted share, for the comparable period of 2017. The significant increase in net loss for the three months ended March 31, 2018, compared to the same period in 2017, was primarily caused by the non-recurring license fee of \$5.6 million paid to Adapt.

At March 31, 2018, Opiant had cash and cash equivalents of approximately \$11.3 million, compared to \$8.1 million at December 31, 2017.

About Opiant Pharmaceuticals, Inc.

Opiant Pharmaceuticals, Inc. is a specialty pharmaceutical company developing pharmacological treatments for addictions. NIDA, a component of the 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. Opiant's first product, NARCAN® Nasal Spray, is approved for marketing in the U.S. and Canada by its partner, Adapt Pharmaceuticals. For more information please visit: www.opiant.com.

Forward-Looking Statements

This press release contains forward-looking statements. 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. 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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