SOLIGENIX, INC.
Form S-1/A
November 15, 2016
As filed with the Securities and Exchange Commission on November 15, 2016.

Registration No. 333-214038

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

AMENDMENT NO. 2 TO
FORM S-1
REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933

SOLIGENIX, INC.

(Exact name of registrant as specified in its charter)

Delaware	2834	41-1505029
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)

Soligenix, Inc.
29 Emmons Drive, Suite C-10
Princeton, New Jersey 08540
(609) 538-8200

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Christopher J. Schaber, Ph.D.
President and Chief Executive Officer
Soligenix, Inc.
29 Emmons Drive, Suite C-10
Princeton, New Jersey 08540
(609) 538-8200

(Name, address, including zip code, and telephone number, including area code, of agent for service)

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with copies to:

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Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date hereof.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box: x

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ¨

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ¨

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ¨

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 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 (Do not check if a smaller reporting company)	¨	Smaller reporting company	x

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered	Proposed maximum aggregate offering price[1]	Amount of registration fee[1][3]	
Common Stock, $0.001 par value[2][3]			
Common Stock Purchase Warrants			
Shares of Common Stock, $0.001 par value per share, underlying Common Stock Purchase Warrants[2][3]			
Representative's Warrants[5]			
Shares of Common Stock underlying Representative's Warrants[2][3][6]			
Total	$17,058,327.46	$1,977.07	(6)

(1) Estimated solely for purposes of calculating the registration fee according to Rule 457(o) under the Securities Act of 1933, as amended (the "Securities Act").

(2) Includes shares of common stock the underwriters have the option to purchase to cover over-allotments, if any. This registration statement also covers the preferred stock purchase rights issuable in accordance with the Rights Agreement, dated June 22, 2007, between the Registrant and American Stock Transfer & Trust Company, as Rights Agent, which are presently attached to and trade with the Registrant's common stock.

(3) Pursuant to Rule 416, the securities being registered hereunder include such indeterminate number of additional securities as may be issued after the date hereof as a result of stock splits, stock dividends or similar transactions.

(4) No fee pursuant to Rule 457(g) under the Securities Act.

(5) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(g) under the Securities Act.

(6) Previously paid.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to Section 8(a), may determine.

The information in this preliminary prospectus is not complete and may be changed. We may not sell these securities until the Registration Statement filed with the Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

PRELIMINARY PROSPECTUS SUBJECT TO COMPLETION DATED NOVEMBER 15, 2016

Up to $9 Million of Shares of Common Stock plus

Warrants to Purchase Shares of Common Stock

We are offering up to $9 million of shares of our common stock plus warrants to purchase shares of our common stock pursuant to this prospectus (and the shares of our common stock that are issuable from time to time upon exercise of the warrants). The warrants will have a per share exercise price of 125% of the public offering price of the common stock. Each warrant will have the right to purchase one-half of one share of our common stock. The shares of our common stock and the warrants will be separately issued. The warrants are exercisable immediately and will expire five years from the date of issuance. On October 7, 2016, we effected a one-for-ten reverse stock split of our issued and outstanding common stock.

Our common stock is quoted on the OTCQB market under the symbol “SNGX.” We have applied to list our common stock and warrants on The NASDAQ Capital Market under the symbols “SNGX” and “SNGXW,” respectively. No assurance can be given that our application will be approved. On November 10, 2016, the last quoted sale price for our common stock on the OTCQB was $3.55 per share, adjusted for the one-for-ten reverse stock split we effected on October 7, 2016.

Our business and an investment in our securities involves a high degree of risk. See “Risk Factors” beginning on page 8 of this prospectus for a discussion of information that you should consider before investing in our securities.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Per Share	Per Warrant	Total
Public offering price	$	$	$
Discounts and commissions to underwriters(1)	$	$	$
Offering proceeds to us, before expenses	$	$	$

(1) The underwriters will receive compensation in addition to the underwriting discount. See “Underwriting” beginning on page 77 of this prospectus for a description of compensation payable to the underwriters.

We have granted a 45-day option to the representative of the underwriters to purchase up to 380,281 additional shares of common stock and/or warrants to purchase 190,141 shares of common stock from us solely to cover over-allotments, if any (based on the closing price of $3.55 on November 10, 2016).

The underwriters expect to deliver the shares and warrants against payment therefor on or about , 2016.

Sole Book-Running Manager

Aegis Capital Corp

Co-Manager

Maxim Group LLC

, 2016

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You should rely only on the information contained in this prospectus or in any free writing prospectus that we may specifically authorize to be delivered or made available to you. We have not, and the underwriters have not, authorized anyone to provide you with any information other than that contained in this prospectus or in any free writing prospectus we may authorize to be delivered or made available to you. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This prospectus may only be used where it is legal to offer and sell our securities. The information in this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus or any sale of our securities. Our business, financial condition, results of operations and prospects may have changed since that date. We are not, and the underwriters are not, making an offer of these securities in any jurisdiction where the offer is not permitted.

For investors outside the United States: We have not and the underwriters have not done anything that would permit this offering or possession or distribution of this prospectus in any jurisdiction where action for that purpose is required, other than in the United States. Persons outside the United States who come into possession of this prospectus must inform themselves about, and observe any restrictions relating to, the offering of the securities and the distribution of this prospectus outside the United States.

PROSPECTUS SUMMARY

This summary highlights information contained elsewhere in this prospectus. This summary does not contain all of the information you should consider before investing in our securities. You should read this entire prospectus carefully, especially the "Risk Factors" section of this prospectus and the financial statements and related notes appearing at the end of this prospectus before making an investment decision. References in this prospectus to "we," "us," "our," and "Soligenix" refer to Soligenix, Inc. You should read both this prospectus together with additional information described below under the heading "Where You Can Find More Information."

Business Overview

We are a late-stage biopharmaceutical company focused on developing and commercializing products to treat rare diseases where there is an unmet medical need. We maintain two active business segments: BioTherapeutics and Vaccines/BioDefense.

Our BioTherapeutics business segment is developing a novel photodynamic therapy (SGX301) utilizing topical synthetic hypericin activated with safe visible light for the treatment of cutaneous T-cell lymphoma ("CTCL"), our first-in-class innate defense regulator technology, dusquetide (SGX942) for the treatment of oral mucositis in head and neck cancer, and proprietary formulations of oral beclomethasone 17,21-dipropionate ("BDP") for the prevention/treatment of gastrointestinal ("GI") disorders characterized by severe inflammation, including pediatric Crohn's disease (SGX203) and acute radiation enteritis (SGX201).

Our Vaccines/BioDefense business segment includes active development programs for RiVax™, our ricin toxin vaccine candidate, OrbeShield®, our GI acute radiation syndrome ("GI ARS") therapeutic candidate and SGX943, our melioidosis therapeutic candidate. The development of our vaccine programs currently is supported by our heat stabilization technology, known as ThermoVax®, under existing and on-going government contract funding. With the government contract from the National Institute of Allergy and Infectious Diseases ("NIAID"), we will attempt to advance the development of RiVax™ to protect against exposure to ricin toxin. We plan to use the funds received under our awarded government contracts with the Biomedical Advanced Research and Development Authority ("BARDA") and grants from NIAID to advance the development of OrbeShield® for the treatment of GI ARS.

An outline for our business strategy follows:

- Complete enrollment and report preliminary results in our pivotal Phase 3 clinical trial of SGX301 for the treatment of CTCL;

- Continue to collect the long-term follow-up safety data from the SGX942 Phase 2 proof-of-concept study for the treatment of oral mucositis in head and neck cancer patients and publish the findings from this study;

- Obtain agreement from the United States Food and Drug Administration (the "FDA") on a pivotal Phase 2b/3 protocol of SGX942 for the treatment of oral mucositis in head and neck cancer patients;

- Initiate a pivotal Phase 3 clinical trial of SGX203 for the treatment of pediatric Crohn's disease;

- Continue development of RiVax™ in combination with our ThermoVax® technology to develop new heat stable vaccines in biodefense with NIAID funding support;

- Advance the preclinical and manufacturing development of OrbeShield® as a biodefense medical countermeasure for the treatment of GI ARS under the BARDA contract and with NIAID funding support;

- Continue to apply for and secure additional government funding for each of our BioTherapeutics and Vaccines/BioDefense programs through grants, contracts and/or procurements;

- Pursue business development opportunities for our pipeline programs, as well as explore merger/acquisition strategies; and

- Acquire or in-license new clinical-stage compounds for development.

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Our Product Candidates in Development

The following tables summarize our product candidates under development:

BioTherapeutic Product Candidates

Soligenix Product Candidate	Therapeutic Indication	Stage of Development
SGX301	Cutaneous T-Cell Lymphoma	Phase 2 trial completed; demonstrated significantly higher response rate compared to placebo; Phase 3 clinical trial initiated in the