

GLYCOMIMETICS INC  
Form 10-Q  
November 02, 2018  
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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FORM 10-Q

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(Mark one)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2018

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 001-36177

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GlycoMimetics, Inc.

(Exact name of registrant as specified in its charter)

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Delaware (State or Other Jurisdiction of Incorporation or Organization)	06-1686563 (I.R.S. Employer Identification No.)
9708 Medical Center Drive Rockville, Maryland (Address of principal executive offices)	20850 (Zip Code)

(240) 243-1201

(Registrant's telephone number, including area code)

N/A

(Former name, former address and former fiscal year, if changed since last report)

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Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer      Accelerated filer    Smaller reporting company

Non-accelerated filer      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.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Securities Exchange Act of 1934).    Yes      No

The number of outstanding shares of the registrant's common stock, par value \$0.001 per share, as of the close of business on October 31, 2018 was 43,137,227.

GLYCOMIMETICS, INC.

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## Part I. FINANCIAL INFORMATION

## Item 1. Financial Statements

## GLYCOMIMETICS, INC.

## Balance Sheets

	September 30, 2018 (Unaudited)	December 31, 2017
Assets		
Current assets:		
Cash and cash equivalents	\$ 219,828,634	\$ 123,924,738
Prepaid expenses and other current assets	2,605,186	3,294,884
Total current assets	222,433,820	127,219,622
Property and equipment, net	968,551	1,106,899
Prepaid research and development expenses	1,714,971	204,364
Deposits	52,320	52,320
Total assets	\$ 225,169,662	\$ 128,583,205
Liabilities & stockholders' equity		
Current liabilities:		
Accounts payable	\$ 659,395	\$ 2,647,091
Accrued bonuses	1,293,254	1,883,051
Accrued expenses	4,388,938	3,566,607
Deferred rent	92,654	78,028
Total current liabilities	6,434,241	8,174,777
Deferred rent, net of current portion	639,733	707,003
Total liabilities	7,073,974	8,881,780
Stockholders' equity:		
Preferred stock; \$0.001 par value; 5,000,000 shares authorized, no shares issued and outstanding at September 30, 2018 and December 31, 2017	—	—
Common stock; \$0.001 par value; 100,000,000 shares authorized, 43,137,227 shares issued and outstanding at September 30, 2018; 100,000,000 shares authorized, 34,359,799 shares issued and outstanding at December 31, 2017	43,136	34,358
Additional paid-in capital	404,696,376	271,944,173
Accumulated deficit	(186,643,824)	(152,277,106)
Total stockholders' equity	218,095,688	