

MARINUS PHARMACEUTICALS INC

Form 10-Q

August 03, 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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QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE QUARTERLY PERIOD ENDED JUNE 30, 2018

OR

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

COMMISSION FILE NUMBER 001-36576

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MARINUS PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

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Delaware	20-0198082
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

170 N. Radnor Chester Rd, Suite 250

Radnor, PA 19087

(Address of registrant's principal executive offices)

Registrant's telephone number, including area code: (484) 801-4670

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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 and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted 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 and post 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

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Non-accelerated filer (Do not check if smaller reporting company) Smaller reporting company

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 Exchange Act). Yes No.

The number of outstanding shares of the registrant's common stock, par value \$0.001 per share, as of August 1, 2018 was: 40,525,013.

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MARINUS PHARMACEUTICALS, INC. AND SUBSIDIARY

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## PART I

## FINANCIAL INFORMATION

## Item 1. Financial Statements

## MARINUS PHARMACEUTICALS, INC. AND SUBSIDIARY

## CONSOLIDATED BALANCE SHEETS

(in thousands, except share and per share amounts)

(unaudited)

	June 30, 2018	December 31, 2017
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 21,467	\$ 33,531
Short-term investments	24,902	19,861
Prepaid expenses and other current assets	1,038	978
Total current assets	47,407	54,370
Property and equipment, net	1,280	1,338
Investments	—	4,964
Total assets	\$ 48,687	\$ 60,672
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 1,294	\$ 927
Accrued expenses	2,266	1,617
Total current liabilities	3,560	2,544
Other long-term liabilities	107	120
Total liabilities	3,667	2,664
Stockholders' equity:		
Preferred stock, \$0.001 par value; 25,000,000 shares authorized, no shares issued and outstanding	—	—
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Common stock, \$0.001 par value; 100,000,000 shares authorized,  
40,554,244 issued and 40,525,013 outstanding at June 30, 2018 and  
December 31, 2017

Additional paid-in capital	205,279	202,790
Treasury stock at cost, 29,231 shares at June 30, 2018 and December 31, 2017	—	—
Accumulated other comprehensive loss	(69)	(96)
Accumulated deficit	(160,231)	(144,727)
Total stockholders' equity	45,020	58,008