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): **April 17, 2020**

Esperion Therapeutics, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-35986**	**26-1870780**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

3891 Ranchero Drive, Suite 150 **Ann Arbor, MI**	**48108**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(734) 887-3903**

Not Applicable
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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	**Trading Symbol**	**Name of each exchange on which registered**
Common Stock, par value $0.001 per share	ESPR	NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

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 1.01. Entry into a Material Definitive Agreement.

On April 17, 2020, Esperion Therapeutics, Inc. (the "Company") entered into a License and Collaboration Agreement (the "Agreement") with Otsuka Pharmaceutical Co., Ltd. ("Otsuka"). Pursuant to the Agreement, the Company will grant Otsuka exclusive development and commercialization rights to NEXLETOL™ **(**bempedoic acid) and NEXLIZET™ **(**bempedoic acid and ezetimibe) Tablets in Japan. Otsuka will be responsible for all development, regulatory, and commercialization activities in Japan. In addition, Otsuka will fund all clinical development costs associated with the program which the Company estimates will total approximately $100 million over the next few years.

The Company and Otsuka will establish a joint collaboration committee (the "JCC") to, among other powers and responsibilities, review and guide the implementation of development and commercialization plans of the licensed products in Japan, review the status of licensed products, approve of certain clinical activities, discuss and review branding strategies and promotional materials, address certain development and manufacturing matters of the licensed products in accordance with the terms of the Agreement, and perform other activities mutually agreed by the Company and Otsuka from time to time.

The Company will receive an upfront cash payment of $60 million as well as up to $450 million in total development and sales milestones. In addition, the Company will receive tiered fifteen percent (15%) to thirty percent (30%) royalties on net sales in Japan.

The Agreement will remain in effect, unless terminated earlier, until the last to expire royalty term under the Agreement. Each party has the right to terminate the Agreement for the other party's material breach of its obligations under the Agreement, subject to cure rights. Additionally, Otsuka may terminate the Agreement in its sole discretion and in its entirety after a certain time period with sufficient prior written notice, or due to safety reasons or withdrawal of regulatory approval. The Company may also terminate the licenses of specified patent rights upon notice if Otsuka challenges the enforceability, validity, or scope of any patent rights belonging to the Company, unless Otsuka withdraws or causes the challenge to be withdrawn within a specified period. Either party to the Agreement may terminate the Agreement if the other party declares bankruptcy. Upon termination, any license granted by the Company to Otsuka will terminate.

The Agreement includes customary representations and warranties on behalf of the Company and Otsuka as are customarily found in transactions of this nature, including representations and operative provisions as to the licensed intellectual property, regulatory matters and compliance with applicable laws. The Agreement also provides for certain mutual indemnities for breaches of representations, warranties and covenants.

The foregoing description of the material terms of the Agreement is qualified in its entirety by reference to the complete text of the Agreement, which the Company intends to file, with confidential terms redacted, with the Securities and Exchange Commission.

Item 8.01. Other Events.

On April 20, 2020, the Company issued a press release announcing the entry into the Agreement. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

d) Exhibits.

Exhibit No.	Description
99.1	Press Release issued by the Company on April 20, 2020, furnished herewith.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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: April 20, 2020

Esperion Therapeutics, Inc.

By: /s/ Tim M. Mayleben
Tim M. Mayleben
President and Chief Executive Officer

Exhibit 99.1

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Esperion Announces Agreement with Otsuka Pharmaceutical Co., Ltd. for Development and Commercialization of NEXLETOL™ (bempedoic acid) and NEXLIZET™ (bempedoic acid and ezetimibe) Tablets in Japan

– Esperion to Receive $60 Million Upfront Payment –
– Up to $510 Million in Total Milestones –
– Substantial Tiered Royalties –
– Combines Esperion's Expertise in Lipid Management with Otsuka's Deep Cardiovascular Drug Development and Commercialization Expertise in Japan –

ANN ARBOR, Mich., Apr. 20, 2020 (GLOBE NEWSWIRE) -- Esperion (NASDAQ: ESPR) today announced that they have entered into a collaboration agreement with Otsuka Pharmaceutical Co., Ltd. for the development and commercialization of NEXLETOL and NEXLIZET tablets in Japan. Both medicines were recently approved in both the US and EU.

The collaboration advances the commitment of both companies to provide cost-effective, oral, once-daily, non-statin LDL-cholesterol (LDL-C) lowering medicines for hypercholesterolemia patients in Japan. This development and commercialization collaboration combines Esperion's expertise in lipid management with Otsuka's deep cardiovascular drug development and commercialization expertise in Japan.

Under the terms of the agreement, Esperion will grant Otsuka exclusive rights to NEXLETOL and NEXLIZET tablet development and commercialization in Japan. Otsuka will be responsible for all development, regulatory, and commercialization activities in Japan. In addition, Otsuka will fund all Japan-specific development costs associated with the program. Esperion estimates this amount to total up to $100 million over the next few years. Esperion will receive an upfront cash payment of $60 million as well as up to an additional $450 million in total development and sales milestones. Esperion will also receive tiered royalties from 15 percent to 30 percent on net sales in Japan.

"We are thrilled to partner with Otsuka, one of the leading pharmaceutical companies in Japan. Otsuka shares our vision of the potential for convenient oral, once-daily, non-statin LDL-C lowering medicines to help hypercholesterolemia patients in Japan," said Tim Mayleben, president and chief executive officer of Esperion. "Otsuka's history of successfully commercializing cardiovascular medicines in Japan, and overlapping healthcare provider targets make this a highly synergistic collaboration. This collaboration continues the evolution of Esperion to a truly global research and development driven commercial pharmaceutical company and further validates the global value of our medicines."

Makoto Inoue, president and representative director of Otsuka Pharmaceutical commented, “We aspire to become an indispensable company for patients, physicians and others around the world. If approved in our home market of Japan, bempedoic acid will represent another step forward in our fulfillment of that aspiration.”

Esperion Therapeutics

Through scientific and clinical excellence, and a deep understanding of cholesterol biology, the experienced Lipid Management Team at Esperion is committed to developing new LDL-C lowering medicines that will make a substantial impact on reducing global cardiovascular disease, the leading cause of death around the world. For more information, please visit www.esperion.com and follow us on Twitter at www.twitter.com/EsperionInc.

Esperion Therapeutics’ Commitment to Patients with Hyperlipidemia

High levels of LDL-C can lead to a build-up of fat and cholesterol in and on artery walls (known as atherosclerosis), potentially leading to cardiovascular events, including heart attack and stroke. In the U.S., 96 million people, or more than 37 percent of the adult population, have elevated LDL-C. There are approximately 18 million people in the U.S. living with elevated levels of LDL-C despite taking maximally tolerated lipid-modifying therapy — including individuals considered statin averse — leaving them at high risk for cardiovascular events.[1] In the United States, more than 50 percent of atherosclerotic cardiovascular disease (ASCVD) patients and heterozygous familial hypercholesterolemia (HeFH) patients who are not able to reach their guideline recommended LDL-C levels with statins alone need less than a 40 percent reduction to reach their LDL-C threshold goal.[2]

Esperion's mission as the Lipid Management Company is to deliver oral, once-daily medicines that complement existing oral drugs to provide the additional LDL-C lowering that these patients need.

Forward-Looking Statements

This press release contains forward-looking statements that are made pursuant to the safe harbor provisions of the federal securities laws, including statements regarding the clinical development and commercialization plans for bempedoic acid tablet and the bempedoic acid / ezetimibe fixed dose combination tablet, including Esperion's timing, designs, plans for announcement of results regarding its CLEAR Outcomes study and other ongoing clinical studies for bempedoic acid tablet and the bempedoic acid / ezetimibe combination fixed dose tablet, timing for the review and approval of expanded indications for their effect on cardiovascular events, and Esperion's expectations for the market for medicines to lower LDL-C, including the commercial launch and market adoption of bempedoic acid tablet and the bempedoic acid / ezetimibe fixed dose combination tablet in the European Union. Any express or implied statements contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements involve risks and uncertainties that could cause Esperion's actual results to differ significantly from those projected, including, without limitation, delays or failures in Esperion’s clinical development and commercialization plans, or approval of expanded indications, that existing cash resources may be used more quickly than anticipated, that Otsuka is able to successfully commercialize bempedoic acid and the bempedoic acid / ezetimibe fixed dose combination tablet, the impact of COVID-19 on our business, clinical activities and commercial development plans, and the risks detailed in Esperion's filings with the Securities and Exchange Commission. Any forward-looking statements contained in this press release speak only as of the date hereof, and Esperion disclaims any obligation or undertaking to update or revise any forward-looking statements contained in this press release, other than to the extent required by law.

References

(1) Esperion market research on file: research project interviewing 350 physicians. Esperion Therapeutics, Inc. Sept-Oct 2018.
(2) Data on file: analysis of NHANES database. Esperion Therapeutics, Inc. 2018.