



Edgar Filing: HUDSON TECHNOLOGIES INC /NY - Form 8-K

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 (*see* General Instruction A.2. below):

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))

### **Item 1.01. Entry into a Material Definitive Agreement**

On December 8, 2016, Hudson Technologies, Inc. (the “Company”) entered into an Underwriting Agreement (the “Underwriting Agreement”) with William Blair & Company, L.L.C. and Craig-Hallum Capital Group LLC, for themselves and as representatives (the “Representatives”) of Roth Capital Partners, LLC and B. Riley & Co. LLC (collectively, the “Underwriters”), in connection with an underwritten offering (the “Offering”) of 6,428,571 shares of the Company’s common stock, par value \$0.01 per share (the “Firm Shares”). Subject to the terms and conditions of the Underwriting Agreement, the Company has agreed to sell to the Underwriters, and the Underwriters have agreed to purchase from the Company, an aggregate of 6,428,571 shares of common stock at a price of \$6.58 per share, and the price to the public was \$7.00 per share. Pursuant to the Underwriting Agreement, the Company also granted the Underwriters a 30 day option to purchase up to 964,285 additional shares of its common stock to cover over-allotments, if any (collectively, the “Option Shares” and together with the Firm Shares, the “Shares”). The Company will also reimburse certain expenses incurred by the Underwriters in the Offering.

The Company estimates gross proceeds to it from the Offering to be approximately \$45 million (assuming no exercise of the Underwriters’ over-allotment option), before deducting underwriting discounts and estimated offering expenses. The Company intends to use the net proceeds from the Offering for working capital and general corporate purposes which may include, among other things, funding acquisitions, although the Company has no present commitments or agreements with respect to any such transactions. The Company may also use a portion of the proceeds to reduce or repay indebtedness under its loan agreement with its existing commercial lender.

The Underwriting Agreement contains customary representations, warranties, conditions to closing, indemnification obligations, including for liabilities under the Securities Act of 1933, as amended (the “Securities Act”), and other agreements and obligations of the parties. The closing with respect to the sale of the Firm Shares is expected to be held on or about December 14, 2016, subject to customary closing conditions.

The Shares will be issued pursuant to a prospectus supplement filed with the Securities and Exchange Commission, in connection with a shelf takedown from the Company’s registration statement on Form S-3 (File No. 333-207969) which became effective on December 18, 2015 and related Form S-3 filed pursuant to Rule 462(b) under the Securities Act on December 8, 2016.

Pursuant to the terms of the Underwriting Agreement and related lock-up agreements, the Company and all of its directors and executive officers also agreed not to sell or transfer any common stock held by them for 90 days after December 8, 2016 without first obtaining the written consent of William Blair & Company, L.L.C., subject to certain exceptions, extensions and terms as set forth in the Agreement.

A copy of the opinion of Wiggin and Dana LLP relating to the legality of the issuance and sale of the Shares in the Offering is attached as Exhibit 5.1 hereto.

A copy of the Underwriting Agreement is filed as Exhibit 1.1 hereto and is incorporated herein by reference, and the foregoing description of the terms of the Underwriting Agreement is qualified in its entirety by reference to such exhibit.

**Item 7.01. Regulation FD Disclosure**

On December 9, 2016, the Company issued a press release announcing the pricing of the Shares in the Offering. A copy of the press release is furnished as Exhibit 99.1 hereto and is incorporated herein by reference.

The Company is furnishing the information in Item 7.01 of this Current Report on Form 8-K. Such information, including Exhibit 99.1, shall not be deemed “filed” for any purpose, including for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section. The information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed incorporated by reference into any filing under the Securities Act or the Exchange Act, regardless of any general incorporation language in such filings.

**Item 9.01. Financial Statements and Exhibits**

(d) *Exhibits*

1.1 Underwriting Agreement among William Blair & Company, L.L.C. and Craig-Hallum Capital Group LLP, for themselves and as representatives of the several underwriters, and Hudson Technologies, Inc., dated December 8, 2016

5.1 Opinion of Wiggin and Dana LLP

23.1 Consent of Wiggin and Dana LLP (included in Exhibit 5.1)

99.1 Press Release of Hudson Technologies, Inc., dated December 9, 2016

**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: December 9, 2016

HUDSON TECHNOLOGIES, INC.

By: /s/ Stephen P. Mandracchia  
Name: Stephen P. Mandracchia  
Title: Vice President Legal & Regulatory Secretary