
**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): June 9, 2014

ALDEYRA THERAPEUTICS, INC.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-36332
(Commission File No.)

20-1968197
(IRS Employer Identification No.)

15 New England Executive Park
Burlington, MA 01803
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (781) 270-0630

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))
-
-

Item 2.02. Results of Operations and Financial Condition.

On June 11, 2014 Aldeyra Therapeutics, Inc. (the “Company” or “Aldeyra”) issued a press release announcing its results for the quarter ended March 31, 2014. The press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

The information in Item 2.02 of this Current Report on Form 8-K and the Exhibit attached hereto shall not be deemed “filed” for 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, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|------------------------|--------------------|
| 99.1 | Press Release |

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.

ALDEYRA THERAPEUTICS, INC.

By: /s/ Todd C. Brady, M.D., Ph.D.

Name: Todd C. Brady, M.D., Ph.D.

Title: President and Chief Executive Officer

Dated: June 11, 2014

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u> |
|-------------------------------|---------------------------|
| 99.1 | Press Release |



Aldeyra Therapeutics Reports First Quarter 2014 Financial Results

Burlington, MA, June 11, 2014 – Aldeyra Therapeutics, Inc. (NASDAQ: ALDX) (Aldeyra), a biotechnology company focused on the development of products to treat diseases related to free aldehydes, today announced its financial results for the first quarter ended March 31, 2014.

“The past few months have been important for Aldeyra Therapeutics,” said Todd C. Brady, M.D., Ph.D., President and CEO of Aldeyra. “Most notably, we completed our initial public offering, which provided us with net proceeds of approximately \$11 million to support our planned clinical trials for our lead product candidate, NS2, in Sjögren-Larsson Syndrome and acute anterior uveitis. We remain on track to report data from these two clinical trials in 2015. We believe that these orphan diseases present the company with a significant market opportunity.”

“With our available capital, we believe that we are well-positioned to execute on our strategy of building a strong executive team capable of establishing Aldeyra as the leader for the treatment of diseases related to free aldehydes,” continued Dr. Brady.

First Quarter 2014 Financial Review

For the first quarter of 2014, net income was approximately \$0.4 million compared to a net loss of approximately \$4.0 million for the first quarter of 2013. Basic net loss per share was \$0.04 for the first quarter of 2014 and \$13.03 for the first quarter of 2013, while diluted net loss per share was \$4.00 for the first quarter of 2014 and \$13.03 for the first quarter of 2013. Net income or loss for the respective period includes the effect of the change in fair value of derivative instruments carried as liabilities on the balance sheet that are marked to market at the end of each reporting period.

Research and development expenses totaled approximately \$444,000 for the first quarter of 2014, compared to approximately \$150,000 for the first quarter of 2013. The period-over-period increase of \$294,000 in research and development expenses was primarily related to an increase in Aldeyra’s external research and development expenditures and stock-based compensation.

For the first quarter of 2014, general and administrative expenses were approximately \$801,000 compared with approximately \$141,000 for the first quarter of 2013. The increase of \$660,000 is primarily related to the addition of general and administrative personnel and other compensation costs, and an increase in costs associated with preparing to become a public company.

Total operating expenses for the first quarter of 2014 were approximately \$1.2 million compared to total operating expenses of approximately \$0.3 million for the first quarter of 2013.

On May 1, 2014, Aldeyra priced its initial public offering of 1.5 million shares of common stock at a price of \$8.00 per share. Net proceeds from the offering were approximately \$11.0 million after deducting underwriting discounts and commissions and other offering expenses. Aldeyra has granted the underwriters a 45-day option to purchase up to 225,000 additional shares of common

stock to cover over-allotments, if any. As of March 31, 2014, cash and cash equivalents were approximately \$2.1 million. Following the closing of Aldeyra's initial public offering on May 7, 2014, its cash and cash equivalents were approximately \$12.6 million.

About NS2

NS2, a product candidate that is designed to trap and allow for disposal of free aldehydes, is under development for the treatment of Sjögren-Larsson Syndrome (SLS), a rare disease caused by mutations in an enzyme that metabolizes fatty aldehydes, and acute anterior uveitis, a rare disease characterized by severe inflammation and pain in the anterior eye.

About Aldeyra Therapeutics

Aldeyra Therapeutics, Inc., is a biotechnology company focused primarily on the development of products to treat diseases thought to be related to endogenous free aldehydes, a naturally occurring class of toxic molecules. The company has developed NS2, a product candidate designed to trap free aldehydes. Aldeyra plans to begin clinical testing of NS2 in 2014 for the treatment of Sjögren-Larsson Syndrome and acute anterior uveitis. NS2 has not been approved for sale in the U.S. or elsewhere. www.aldeyra.com

Safe Harbor Statement

This release contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding Aldeyra's plans for its product candidates. In some cases, you can identify forward-looking statements by terms such as "may," "might," "will," "objective," "intend," "should," "could," "can," "would," "expect," "believe," "anticipate," "project," "target," "design," "estimate," "predict," "potential," "plan" or the negative of these terms, and similar expressions intended to identify forward-looking statements. Such forward-looking statements are based upon current expectations that involve risks, changes in circumstances, assumptions and uncertainties. Aldeyra is at an early stage of development and may not ever have any products that generate significant revenue. Important factors that could cause actual results to differ materially from those reflected in Aldeyra's forward-looking statements include, among others, the timing and success of preclinical studies and clinical trials conducted by Aldeyra and its development partners; the ability to obtain and maintain regulatory approval of Aldeyra's product candidates, and the labeling for any approved products; the scope, progress, expansion, and costs of developing and commercializing Aldeyra's product candidates; the size and growth of the potential markets for Aldeyra's product candidates and the ability to serve those markets; Aldeyra's expectations regarding Aldeyra's expenses and revenue, the sufficiency of Aldeyra's cash resources and needs for additional financing; Aldeyra's ability to attract or retain key personnel; and other factors that are described in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of Aldeyra's final prospectus filed under Rule 424(b)(4) with the Securities and Exchange Commission (SEC) in connection with Aldeyra's initial public offering. Additional factors may also be set forth in those sections of Aldeyra's Quarterly Report on Form 10-Q for the quarter ended March 31, 2014 to be filed with the SEC. In addition to the risks described above and in Aldeyra's other filings with the SEC, other unknown or unpredictable factors also could affect Aldeyra's results. No forward-looking statements can be guaranteed and actual results may differ materially from such statements. The information in this release is provided only as of the date of this release, and Aldeyra undertakes no obligation to update any forward-looking statements contained in this release on account of new information, future events, or otherwise, except as required by law.

(Financial Statements to follow.)

###

Investor Contact:
David Burke/Lee Roth
The Ruth Group
Tel: +1 646-536-7009 / 7012
dburke@theruthgroup.com /
lroth@theruthgroup.com

BALANCE SHEETS (Unaudited)

| | March 31, 2014 | December 31, 2013 |
|--|---------------------|----------------------|
| ASSETS | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 2,145,621 | \$ 3,262,354 |
| Prepaid expenses and other current assets | 9,741 | 8,412 |
| Total current assets | 2,155,362 | 3,270,766 |
| Deferred offering costs | 735,204 | 472,467 |
| Total assets | <u>\$ 2,890,566</u> | <u>\$ 3,743,233</u> |
| LIABILITIES, REDEEMABLE CONVERTIBLE PREFERRED STOCK AND STOCKHOLDERS' DEFICIT | | |
| Current liabilities: | | |
| Accounts payable | \$ 165,961 | \$ 341,853 |
| Convertible notes payable – related parties | 155,097 | 85,000 |
| Accrued interest on convertible notes payable – related parties | 4,732 | 2,125 |
| Accrued expenses | 133,071 | 117,873 |
| Current portion of credit facility | 232,640 | 58,160 |
| Total current liabilities | 691,501 | 605,011 |
| Credit facility, net of current portion and debt discount | 972,418 | 1,129,015 |
| Accrued deferred offering costs | 604,264 | 394,368 |
| Convertible preferred stock warrant liability | 132,373 | 253,247 |
| Convertible preferred stock warrant liabilities – related parties | 1,626,579 | 3,265,620 |
| Total liabilities | 4,027,135 | 5,647,261 |
| Commitments and contingencies | | |
| Redeemable convertible preferred stock: | | |
| Series A Preferred Stock, \$0.001 par value, 24,000,000 shares authorized; 980,391 shares issued and outstanding as of March 31, 2014 and December 31, 2013 (Liquidation preference of \$36,000,000) | 29,349,977 | 29,291,865 |
| Series B Preferred Stock, \$0.001 par value, 38,000,000 shares authorized; 1,316,681 shares issued and outstanding as of March 31, 2014 and December 31, 2013 (Liquidation preference of \$20,377,506) | 9,158,889 | 9,025,433 |
| Total redeemable convertible preferred stock | 38,508,866 | 38,317,298 |
| Stockholders' deficit: | | |
| Common stock, voting, \$0.001 par value; 65,000,000 shares authorized; 327,365 shares issued and outstanding as of March 31, 2014 and December 31, 2013 | 327 | 327 |
| Common stock, non-voting, \$0.001 par value; 65,000,000 shares authorized; none issued and outstanding as of March 31, 2014 and December 31, 2013 | — | — |
| Additional paid-in capital | 1,276,803 | 1,102,685 |
| Deficit accumulated during the development stage | (40,922,565) | (41,324,338) |
| Total stockholders' deficit | (39,645,435) | (40,221,326) |
| Total liabilities, redeemable convertible preferred stock and stockholders' deficit | <u>\$ 2,890,566</u> | <u>\$ 3,743,233</u> |

STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS) (Unaudited)

| | <u>Three Months Ended March 31,</u> | | <u>Cumulative for the Period from August 13, 2004 (Inception) to March 31, 2014</u> |
|--|-------------------------------------|-----------------------|---|
| | <u>2014</u> | <u>2013</u> | |
| OPERATING EXPENSES: | | | |
| Research and development | \$ 444,278 | \$ 150,233 | \$ 13,291,427 |
| General and administrative | 800,646 | 141,305 | 7,160,496 |
| Loss from operations | <u>(1,244,924)</u> | <u>(291,538)</u> | <u>(20,451,923)</u> |
| OTHER INCOME (EXPENSE): | | | |
| Change in fair value of preferred stock warrant liabilities | 1,759,915 | (277,500) | 2,471,700 |
| Change in fair value of convertible preferred stock rights and rights option liabilities | — | (3,390,500) | 15,539,486 |
| Value provided in excess of issuance price of Series B Preferred Stock | — | — | (21,484,762) |
| Other income | — | — | 250,756 |
| Interest income | 3 | 8 | 188,741 |
| Other expenses | — | — | (42,566) |
| Interest expense | (113,221) | (15,403) | (1,102,372) |
| Total other income (expense), net | <u>1,646,697</u> | <u>(3,683,395)</u> | <u>(4,179,017)</u> |
| Net income (loss) and comprehensive income (loss) | 401,773 | (3,974,933) | (24,630,940) |
| Accretion of preferred stock | (191,568) | (123,159) | (2,128,205) |
| Allocation of undistributed earnings to preferred stockholders | (223,442) | — | (11,351,454) |
| Deemed dividend to Series A Preferred stockholders | — | — | (15,661,898) |
| Net loss attributable to common stockholders | <u>\$ (13,237)</u> | <u>\$ (4,098,092)</u> | <u>\$ (53,772,497)</u> |
| Net income (loss) per share attributable to common stockholders: | | | |
| Basic | <u>\$ (0.04)</u> | <u>\$ (13.03)</u> | |
| Diluted | <u>\$ (4.00)</u> | <u>\$ (13.03)</u> | |
| Weighted average common shares outstanding: | | | |
| Basic | <u>327,365</u> | <u>314,419</u> | |
| Diluted | <u>443,826</u> | <u>314,419</u> | |