
**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): November 12, 2019

Sienna Biopharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38155
(Commission
File Number)

27-3364627
(IRS Employer
Identification Number)

30699 Russell Ranch Road, Suite 140
Westlake Village, CA 91362
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (818) 629-2256

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(s)	Name of Each Exchange on Which Registered
Common Stock, par value \$0.0001 per share	SNNA	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 8.01 Other Events.

Appeal of Nasdaq Delisting Notice

On November 12, 2019, Sienna Biopharmaceuticals, Inc. (the “Company”) received a letter from the Office of General Counsel of the Nasdaq Stock Market (“Nasdaq”) informing the Company that, following the Company’s hearing with the Nasdaq Hearings Panel (the “Panel”) on October 17, 2019, the Panel has determined to continue the Company’s listing on Nasdaq, subject to certain conditions, including the following:

- On or before December 5, 2019, the Company shall update the Panel regarding the results of the Chapter 11 auction process currently being conducted under the jurisdiction of the United States Bankruptcy Court for the District of Delaware (the “Court”). The Company shall also provide a timeline for completion of the transaction and/or delisting, or, in the alternative, details regarding the financing / reorganization. Based on the information provided, the Panel will evaluate whether the listing should be continued.
- On or before December 13, 2019, in the event the auction process results in an asset sale, the Company shall have completed the asset sale transaction. In the alternative, if the auction process results in a financing or reorganization plan with intent to emerge from bankruptcy, the Company shall provide the Panel with a submission detailing the plan and timeline going forward, as well as financial information regarding the ability of the post-bankruptcy entity to qualify for initial listing. The Panel will at that time evaluate whether the listing should be continued.

There can be no assurances that Nasdaq will continue the Company’s listing through the entire bankruptcy process or that there will be a successful auction process.

On November 14, 2019, the Company issued a press release regarding the Panel’s determination, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Approval of Chapter 11 Bidding Procedures

On November 13, 2019, the Court entered an order approving the Company’s proposed bidding procedures and Chapter 11 sale process timeline (the “Bidding Procedures Order”). Under the Bidding Procedures Order, all bids to acquire all or substantially all of the Company’s assets, are due to Cowen and Company on or before December 2, 2019 at 5:00 p.m. Eastern Time. The Bidding Procedures Order sets forth various criteria that must be satisfied for a bid to be qualified and, among other things, sets forth procedures pursuant to which Sienna may select one or more “stalking horse bidders”. The Bidding Procedures Order also schedules an auction of the Company’s assets on December 5, 2019 at 10:00 a.m. Eastern Time and a hearing to consider approval of any sale on December 10, 2019 at 10:30 a.m. Eastern Time.

In the interim, the Company continues to manage and operate its business under the jurisdiction of the Court and in accordance with the applicable provisions of the Bankruptcy Code. Sienna has retained Latham & Watkins as legal counsel and Cowen and Company as its investment bank to review financial and strategic alternatives with the goal of maximizing stakeholder value.

The foregoing description of the Bidding Procedures Order is a summary and does not purport to be complete, and is subject to, and qualified in its entirety by reference to, the Bidding Procedures Order, a copy of which is available at a website administered by the Company’s claims agent, Epiq, at <http://dm.epiq11.com/Sienna>.

On November 14, 2019, the Company issued a press release regarding the Bidding Procedures Order, a copy of which is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Forward-Looking Statements

This report contains forward-looking statements, including but not limited to statements regarding the continued listing of the Company's common stock on the Nasdaq Stock Market, the Chapter 11 sale process, our intent to maximize stakeholder value, and our ability to continue to manage and operate our business under the jurisdiction of the United States Bankruptcy Court for the District of Delaware. These statements are based on assumptions and information available to the Company at the time of this report and are not guarantees of future results. Forward-looking statements involve risks and uncertainty, including, but not limited to, the risk that the Company's restructuring may not be consummated in a manner beneficial to the Company and its operations; risks and uncertainties associated with the length of time the Company will operate as a debtor-in-possession, which is not yet known; risks associated with the bankruptcy process and third party motions in the Chapter 11 proceeding, which may hinder or delay the Company's ability to consummate its restructuring; the ability of the Company to obtain and maintain normal terms with suppliers and service providers; the Company's ability to maintain contracts that are critical to its operations during Chapter 11 proceeding; the Company's financial performance and results; availability of sufficient cash flow to operate the Company during the Chapter 11 proceeding; and the risk factors set forth in the Company's most recent Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 12, 2019, and in any subsequent reports filed with the Securities and Exchange Commission. The Company's actual results could differ materially from those expressed in, or implied by, the forward-looking statements. The Company can give no assurances that any of the events anticipated by the forward-looking statements will occur or, if they do, what impact they will have on the Company's results of operations and financial condition. All forward-looking statements are qualified in their entirety by this cautionary statement, and the Company undertakes no obligation to revise or update this press release to reflect events or circumstances after the date hereof.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

Exhibit No.	Description of the Exhibit
99.1	Press release dated November 14, 2019
99.2	Press release dated November 14, 2019

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.

SIENNA BIOPHARMACEUTICALS, INC.

Date: November 15, 2019

By: /s/ Timothy K. Andrews

Timothy K. Andrews

General Counsel and Secretary



Sienna Biopharmaceuticals Announces Successful Appeal of Nasdaq Delisting Notice

— *Sienna's common stock to remain conditionally listed during the Chapter 11 asset sale process*

WESTLAKE VILLAGE, Calif., Nov. 14, 2019 – Sienna Biopharmaceuticals, Inc. (Nasdaq:SNNA) (the “Company”), a clinical-stage biopharmaceutical company, today announced that, on November 12, 2019, the Nasdaq Hearings Panel (the “Panel”) granted the Company’s request for continued listing on the Nasdaq Stock Market (“Nasdaq”), subject to certain conditions, including the following:

1. On or before December 5, 2019, the Company shall update the Panel regarding the results of the Chapter 11 auction process currently being conducted under the jurisdiction of the United States Bankruptcy Court for the District of Delaware (the “Court”). The Company shall also provide a timeline for completion of the transaction and/or delisting, or, in the alternative, details regarding the financing / reorganization. Based on the information provided, the Panel will evaluate whether the listing should be continued.
2. On or before December 13, 2019, in the event the auction process results in an asset sale, the Company shall have completed the asset sale transaction. In the alternative, if the auction process results in a financing or reorganization plan with intent to emerge from bankruptcy, the Company shall provide the Panel with a submission detailing the plan and timeline going forward, as well as financial information regarding the ability of the post-bankruptcy entity to qualify for initial listing. The Panel will at that time evaluate whether the listing should be continued.

There can be no assurances that Nasdaq will continue the Company’s listing through the entire bankruptcy process or that there will be a successful auction process.

As previously disclosed on September 17, 2019, the Company received a letter (the “Nasdaq Letter”) from the staff of the Nasdaq Listing Qualifications Department (the “Staff”) notifying the Company that, as a result of the Chapter 11 proceeding and in accordance with Nasdaq Listing Rules 5101, 5110(b) and IM-5101-1, the Staff has provided notification to the Company that the Company’s common stock will be delisted from Nasdaq. The Nasdaq Letter stated that the Staff’s determination was based on: (i) the filing of the Chapter 11 proceeding and associated public interest concerns raised by it; (ii) concerns regarding the residual equity interest of the existing listed securities holders; and (iii) concerns about the Company’s ability to sustain compliance with all requirements of continued listing on Nasdaq, including the minimum required closing bid price for continued listing on the Nasdaq Global Select Market pursuant to Listing Rule 5450(a)(1), for which the Company remains subject to a grace period afforded by Nasdaq rules. In response to this notice, the Company requested a hearing before the Panel, which was held on October 17, 2019.

In the interim, Sienna continues to manage and operate its business under the jurisdiction of the Court and in accordance with the applicable provisions of the Bankruptcy Code. Sienna has retained Latham & Watkins as legal counsel and Cowen and Company as its investment bank to review financial and strategic alternatives with the goal of maximizing stakeholder value.

About Sienna Biopharmaceuticals

Sienna Biopharmaceuticals, Inc. is a clinical-stage biopharmaceutical company created to bring unconventional scientific innovations to patients whose lives remain burdened by their disease. Sienna has built a unique, diversified, multi-asset portfolio of therapies in immunology and inflammation that target select pathways in specific tissues, with a focus on one of the most important 'immune' tissues, the skin. The Company has applied a novel proprietary technology platform to create potent targeted pharmacologically active molecules that are directed toward a specific target tissue and a select disease pathway, and with minimal to no systemic exposure.

All pleadings filed in Sienna's Chapter 11 proceeding are maintained on the case docket for Sienna Biopharmaceuticals, Inc., CaseNo. 19-12051, which can be accessed through the website maintained by the United States Bankruptcy Court for the District of Delaware at <http://www.deb.uscourts.gov> or an unofficial version of the case docket along with other case information is available at <https://dm.epiq11.com/case/Sienna>.

For more information, visit the Company's website at www.SiennaBio.com.

Forward-Looking Statements

This press release contains forward-looking statements, including but not limited to statements regarding the continued listing of the Company's common stock on the Nasdaq Stock Market, the Chapter 11 sale process, our intent to maximize stakeholder value, and our ability to continue to manage and operate our business under the jurisdiction of the United States Bankruptcy Court for the District of Delaware. Such forward-looking statements involve substantial risks and uncertainties that could cause Sienna's future results, performance, or achievements to differ significantly from those expressed or implied by the

forward-looking statements. Such risks and uncertainties include, among others, uncertainties inherent in the Chapter 11 process as well as in the pharmaceutical drug and medical device development processes, including the clinical development process, regulatory approval processes, the timing of regulatory filings, the challenges associated with manufacturing pharmaceutical drug and medical device products, Sienna's ability to successfully protect and defend its intellectual property, and other matters that could affect the sufficiency of existing cash to fund operations and the availability or commercial potential of Sienna's drug candidates. Sienna undertakes no obligation to update or revise any forward-looking statements. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the business of the Company in general, see Sienna's most recent Quarterly Report on Form 10-Q and any subsequent current reports filed with the Securities and Exchange Commission.

Contacts:

Interested Bidders

Cowen and Company

Lorie Beers
646-562-1250
Lorie.Beers@cowen.com

Latham & Watkins

Ted Dillman
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Investors

IR@SiennaBio.com

Media

media@SiennaBio.com

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Sienna Biopharmaceuticals Announces Court Approval of Chapter 11 Bidding Procedures

— Bids due on December 2, 2019 by 5:00 p.m. Eastern Time

WESTLAKE VILLAGE, Calif., Nov. 14, 2019 – Sienna Biopharmaceuticals, Inc. (Nasdaq:SNNA) (the “Company”), a clinical-stage biopharmaceutical company, today announced that, on November 13, 2019, the United States Bankruptcy Court for the District of Delaware (the “Court”) entered an order approving Sienna’s proposed bidding procedures and Chapter 11 sale process timeline (the “Bidding Procedures Order”).¹ Under the Bidding Procedures Order, all bids to acquire all or substantially all of the Company’s assets, are due to Cowen and Company on or before December 2, 2019 at 5:00 p.m. Eastern Time. The Bidding Procedures Order sets forth various criteria that must be satisfied for a bid to be qualified and, among other things, sets forth procedures pursuant to which Sienna may select one or more “stalking horse bidders”. The Bidding Procedures Order also schedules an auction of the company’s assets on December 5, 2019 at 10:00 a.m. Eastern Time and a hearing to consider approval of any sale on December 10, 2019 at 10:30 a.m. Eastern Time.

In the interim, Sienna continues to manage and operate its business under the jurisdiction of the Court and in accordance with the applicable provisions of the Bankruptcy Code. Sienna has retained Latham & Watkins as legal counsel and Cowen and Company as its investment bank to review financial and strategic alternatives with the goal of maximizing stakeholder value.

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Sienna Biopharmaceuticals, Inc. is a clinical-stage biopharmaceutical company created to bring unconventional scientific innovations to patients whose lives remain burdened by their disease. Sienna has built a unique, diversified, multi-asset portfolio of therapies in immunology and inflammation that target select pathways in specific tissues, with a focus on one of the most important ‘immune’ tissues, the skin. The Company has applied a novel proprietary technology platform to create potent targeted pharmacologically active molecules that are directed toward a specific target tissue and a select disease pathway, and with minimal to no systemic exposure.

¹ A copy of the Bidding Procedures Order may be obtained without charge on the unofficial docket maintained by the Company’s claims and noticing agent available at: <https://dm.epiq11.com/case/Sienna/dockets>.

All pleadings filed in Sienna's Chapter 11 proceeding are maintained on the case docket for Sienna Biopharmaceuticals, Inc., CaseNo. 19-12051, which can be accessed through the website maintained by the United States Bankruptcy Court for the District of Delaware at <http://www.deb.uscourts.gov> or an unofficial version of the case docket along with other case information is available at <https://dm.epiq11.com/case/Sienna>.

For more information, visit the Company's website at www.SiennaBio.com.

Forward-Looking Statements

This press release contains forward-looking statements, including but not limited to statements regarding the Chapter 11 bidding procedures and sale process, our intent to maximize stakeholder value, and our ability to continue to manage and operate our business under the jurisdiction of the United States Bankruptcy Court for the District of Delaware. Such forward-looking statements involve substantial risks and uncertainties that could cause Sienna's future results, performance, or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, uncertainties inherent in the Chapter 11 process as well as in the pharmaceutical drug and medical device development processes, including the clinical development process, regulatory approval processes, the timing of regulatory filings, the challenges associated with manufacturing pharmaceutical drug and medical device products, Sienna's ability to successfully protect and defend its intellectual property, and other matters that could affect the sufficiency of existing cash to fund operations and the availability or commercial potential of Sienna's drug candidates. Sienna undertakes no obligation to update or revise any forward-looking statements. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the business of the Company in general, see Sienna's most recent Quarterly Report on Form 10-Q and any subsequent current reports filed with the Securities and Exchange Commission.

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