
**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): May 8, 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))

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.

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

Item 2.02 Results of Operations and Financial Condition.

On May 8, 2019, Sienna Biopharmaceuticals, Inc. (the “Company”) announced its financial results for the first quarter ended March 31, 2019. The full text of the press release issued in connection with the announcement is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Current Report on Form 8-K, including the attached Exhibit 99.1, is being furnished and shall not be deemed to be “filed” 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, nor shall it be deemed to be incorporated by reference in any filing made by the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be 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 dated May 8, 2019

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 8, 2019

Sienna Biopharmaceuticals, Inc.

By: /s/ Timothy K. Andrews

Name: Timothy K. Andrews

Title: General Counsel and Secretary



Sienna Biopharmaceuticals Reports First Quarter 2019 Financial Results

— *Company Completed Positive End-of-Phase 2 Meeting with FDA for SNA-120 in Psoriasis*

WESTLAKE VILLAGE, Calif., May 8, 2019 – Sienna Biopharmaceuticals, Inc. (Nasdaq:SNNA) today reported the Company's financial results for the first quarter of 2019.

"We are pleased to report the results of our first quarter," said Frederick C. Beddingfield III, M.D., Ph.D., President and Chief Executive Officer of Sienna. "We completed a positive End-of-Phase 2 meeting with the U.S. Food and Drug Administration (FDA) for SNA-120 (pegcantratinib) in psoriasis, and the FDA has agreed with us regarding the general Phase 3 study design, including the primary endpoint, the Investigator Global Assessment (IGA) 2-grade composite, which has been the Phase 3 primary endpoint for recent topical psoriasis drugs approved by the FDA and on which we demonstrated clinically meaningful and statistically significant improvement in our recent Phase 2b clinical trial. We continue to work enthusiastically toward enrolling the first patient in our SNA-120 Phase 3 program later this year."

Selected Financial Results

Total operating expenses for the three months ended Mar. 31, 2019 were approximately \$15.8 million, which includes research and development (R&D) expenses totaling approximately \$7.1 million and general and administrative (G&A) expenses totaling approximately \$8.7 million. Total operating expenses for the three months ended Mar. 31, 2018 were approximately \$18.5 million, which included R&D expenses totaling approximately \$13.0 million and G&A expenses totaling approximately \$5.5 million. The year-over-year decrease in R&D expenses was due primarily to decreased development costs related to clinical trials for SNA-120 and SNA-001 and decreased manufacturing costs. The year-over-year increase in G&A expenses was due primarily to a \$3.1 million increase in the non-cash expense related to the fair value of the contingent consideration liability associated with the Company's acquisition of Creabilis plc in December 2016. Operating expenses for the three months ended Mar. 31, 2019 also included a one-time expense of \$0.8 million related to cash severance payments associated with the January 2019 restructuring.

Cash burn during the three months ended Mar. 31, 2019 was approximately \$12.8 million. Sienna's cash and cash equivalents as of Mar. 31, 2019 totaled approximately \$57.2 million, which includes the \$21.4 million in net proceeds from the Company's February 2019 follow-on public offering.

About Sienna Biopharmaceuticals

Sienna Biopharmaceuticals, Inc. is a clinical-stage biopharmaceutical company focused on bringing unconventional scientific innovations to patients whose lives remain burdened by their disease. We draw upon our deep knowledge and experience in drug development across multiple therapeutic areas as we build a unique, diversified, multi-asset portfolio of therapies in immunology and inflammation that target select pathways in specific tissues, with our initial focus on one of the most important ‘immune’ tissues, the skin. We are leading the way with our novel proprietary technology platform, applying a scientific design process 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. At Sienna, we are going where it still matters for patients.

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 by Sienna’s Chief Executive Officer regarding the progress and timing of Sienna’s SNA-120 development, including anticipated enrollment in the Phase 3 program for SNA-120. Such forward-looking statements involve substantial risks and uncertainties that could cause Sienna’s clinical development programs, 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, the uncertainties inherent in the pharmaceutical drug and medical device development processes, including 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 Annual Report on Form 10-K and any subsequent current and periodic reports filed with the Securities and Exchange Commission.

Sienna Biopharmaceuticals, Inc.
Condensed Consolidated Statements of Operations
(in thousands, except per share data)
(unaudited)

	Three Months Ended	
	March 31,	
	2019	2018
Operating expenses:		
Research and development	\$ 7,093	\$ 12,980
General and administrative	8,746	5,497
Total operating expenses	<u>15,839</u>	<u>18,477</u>
Loss from operations	(15,839)	(18,477)
Other income (expense), net	(543)	1,374
Net loss	<u><u>\$ (16,382)</u></u>	<u><u>\$ (17,103)</u></u>
Per share information:		
Net loss, basic and diluted ¹	<u><u>\$ (0.67)</u></u>	<u><u>\$ (0.85)</u></u>
Basic and diluted weighted average shares outstanding ²	<u><u>24,606</u></u>	<u><u>20,228</u></u>

¹ Diluted net loss per share is the same as basic net loss per share, as the effects of potentially dilutive securities are antidilutive during periods of net loss.

² As of Mar. 31, 2019, there were 30,375,820 shares of common stock outstanding.

Sienna Biopharmaceuticals, Inc.
Selected Consolidated Balance Sheet Data
(in thousands)
(unaudited)

	<u>March 31, 2019</u>	<u>December 31, 2018</u>
Cash and cash equivalents	\$ 57,169	\$ 48,526
Working capital	36,216	26,063
Total current assets	58,669	50,412
Total assets	115,054	107,306
Total current liabilities	22,453	24,349
Long-term debt, net	29,237	30,125
Accumulated deficit	175,786	159,368
Total stockholders' equity	33,286	26,581

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