UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 19, 2019

EyePoint Pharmaceuticals, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware	**000-51122**	**26-2774444**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

480 Pleasant Street
Watertown, MA 02472
(Address of Principal Executive Offices, and Zip Code)

(617) 926-5000
Registrant's Telephone Number, Including Area Code

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

☐ Written communication 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communication 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 $0.001	**EYPT**	**The 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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 November 19, 2019, EyePoint Pharmaceuticals, Inc. (the "Company"), entered into a Waiver to Term Loan Agreement (the "Waiver"), among the Company, as borrower, EyePoint Pharmaceuticals US, Inc. and Icon Bioscience, Inc., as subsidiary guarantors (the "Guarantors"), to its existing debt facility, dated February 13, 2019 (the "Loan Agreement"), with CRG Servicing LLC as administrative agent and collateral agent (the "CRG"), and the lenders party to the Loan Agreement.

Under the terms of the Waiver, CRG waived the financial covenant associated with the Company's revenue derived from sales of its products, DEXYCU® and YUTIQ®, for the twelve-month period ending December 31, 2019. There were no other changes made to the Loan Agreement.

The foregoing description of the Waiver does not purport to be complete and is qualified in its entirety by reference to the full text of the Waiver, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 8.01 Other Events

On November 19, 2019, the Company issued a press release announcing the execution of the Waiver. A copy of the press release, which is filed with this Current Report on Form 8-K as Exhibit 99.1, is hereby filed pursuant to this Item 8.01.

Item 9.01 FinancialStatements and Exhibits

(d) Exhibits.

Exhibit No.	Description
10.1	Waiver To Term Loan Agreement, dated November 19, 2019, among EyePoint Pharmaceuticals, as Borrower, EyePoint Pharmaceuticals US, Inc. and Icon Bioscience, Inc., as subsidiary guarantors and CRG Servicing LLC, as Administrative Agent and Collateral Agent.
99.1	Press Release, dated November 19, 2019, by EyePoint Pharmaceuticals, Inc.

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.

EYEPOINT PHARMACEUTICALS, INC.

Date: November 22, 2019

By: /s/ Nancy Lurker
Name: Nancy Lurker
Title President and Chief Executive Officer

EXHIBIT 10.1

WAIVER TO TERM LOAN AGREEMENT

THIS WAIVER TO TERM LOAN AGREEMENT, dated as of November 19, 2019 (this "***Waiver***"), is made among EYEPOINT PHARMACEUTICALS, INC., a Delaware corporation ("***Borrower***"), the Guarantors listed on the signature pages hereto, CRG SERVICING LLC, as administrative agent and collateral agent (in such capacities, "***Administrative Agent***"), and the lenders listed on the signature pages hereof (each, a "***Lender***" and, collectively, the "***Lenders***"), with respect to the Loan Agreement referred to below.

RECITALS

WHEREAS, Borrower, Administrative Agent and the Lenders are parties to the Term Loan Agreement, dated as of February 13, 2019, with the Guarantors from time to time party thereto (the "***Loan Agreement***").

WHEREAS, Borrower has requested that Administrative Agent and the Lenders (which Lenders constitute all of the Lenders party to the Loan Agreement as required by **Section 13.04** of the Loan Agreement), and Administrative Agent and the Lenders have agreed to, waive Borrower's requirement to comply with the Minimum Required Revenue covenant set forth in Section **10.02(a)** of the Loan Agreement.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained herein, the parties agree as follows:

SECTION 1. Definitions; Interpretation.

(a) **Terms Defined in Loan Agreement**. All capitalized terms used in this Waiver (including in the recitals hereof) and not otherwise defined herein shall have the meanings assigned to them in the Loan Agreement.

(b) **Interpretation**. The rules of interpretation set forth in **Section 1.03** of the Loan Agreement shall be applicable to this Waiver and are incorporated herein by this reference.

SECTION 2. Waiver. Subject to **Section 3** of this Waiver, Administrative Agent and the Lenders hereby waive Borrower's requirement to comply with the Minimum Required Revenue covenant set forth in **Section 10.02(a)** of the Loan Agreement.

SECTION 3. Conditions of Effectiveness. The effectiveness of **Section 2** of this Waiver shall be subject to the following conditions precedent:

(a) Borrower, the Guarantors, Administrative Agent and all of the Lenders shall have duly executed and delivered this Waiver pursuant to **Section 13.04** of the Loan Agreement; *provided*, *however*, that this Waiver shall have no binding force or effect unless all conditions set forth in this **Section 3** have been satisfied;

(b) No Default or Event of Default shall have occurred and be continuing; and

(c) Borrower shall promptly pay or reimburse Administrative Agent and the Lenders for their reasonable and documented out-of-pocket costs and expenses (including the reasonable and documented fees and expenses of Administrative Agent's and the Lenders' legal counsel).

SECTION 4. Representations and Warranties; Reaffirmation.

(a) Borrower hereby represents and warrants that:

(i) Borrower has full power, authority and legal right to make and perform this Waiver. This Waiver is within Borrower's corporate or equivalent powers and has been duly authorized by all necessary corporate or equivalent action and, if required, by all necessary shareholder action. This Waiver has been duly executed and delivered by Borrower and constitutes a legal, valid and binding obligation of Borrower, enforceable against Borrower in accordance with its terms, except as such enforceability may be limited by (a) bankruptcy, insolvency, reorganization, moratorium or similar laws of general applicability affecting the enforcement of creditors' rights and (b) the application of general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law). This Waiver (w) does not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority or any third party, except for such as have been obtained or made and are in full force and effect, (x) will not violate any applicable law or regulation or the charter, bylaws or other organizational documents of Borrower or any of its Subsidiaries, (y) will not violate any order of any Governmental Authority and (z) will not violate or result in a default under any indenture, agreement or other instrument binding upon Borrower and its Subsidiaries or assets, or give rise to a right thereunder to require any payment to be made by any such Person.

(ii) No Default has occurred and is continuing or will result after giving effect to this Waiver.

(iii) No Material Adverse Effect has occurred or is reasonably likely to occur after giving effect to this Waiver.

(b) Each Obligor hereby ratifies, confirms, reaffirms, and acknowledges its obligations (including its payment obligations under **Section 13.03(a)(i)(z)** of the Loan Agreement) under the Loan Documents to which it is a party and agrees that the Loan Documents remain in full force and effect, undiminished by this Waiver, except as expressly provided herein. By executing this Waiver, Borrower acknowledges that it has read, consulted with its attorneys regarding, and understands, this Waiver.

(c) Borrower, each Guarantor, Administrative Agent and the Lenders hereby acknowledge and agree that, upon an event of an acceleration or other mandatory prepayment event, the "Redemption Date" for purposes of calculating the Prepayment Premium due and payable upon such acceleration or other mandatory prepayment will be date of such acceleration or such obligation to mandatorily prepay arose.

SECTION 5. Governing Law; Submission to Jurisdiction; WAIVER OF JURY TRIAL.

(a) **Governing Law**. This Waiver and the rights and obligations of the parties hereunder shall be governed by, and construed in accordance with, the law of the State of New York, without regard to principles of conflicts of laws that would result in the application of the laws of any other jurisdiction; *provided* that Section 5-1401 of the New York General Obligations Law shall apply.

(b) **Submission to Jurisdiction**. Borrower agrees that any suit, action or proceeding with respect to this Waiver or any other Loan Document to which it is a party or any judgment entered by any court in respect thereof may be brought initially in the federal or state courts in Houston, Texas or in the courts of its own corporate domicile and irrevocably submits to the non-exclusive jurisdiction of each such court for the purpose of any such suit, action, proceeding or judgment. This **Section 5** is for the benefit of Administrative Agent and the Lenders only and, as a result, none of Administrative Agent or any Lender shall be prevented from taking proceedings in any other courts with jurisdiction. To the extent allowed by applicable Laws, Administrative Agent and the Lenders may take concurrent proceedings in any number of jurisdictions.

(c) **WAIVER OF JURY TRIAL**. BORROWER, ADMINISTRATIVE AGENT AND EACH LENDER HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS WAIVER, THE OTHER LOAN DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

SECTION 6. Miscellaneous.

(a) **No Waiver**. Except as expressly stated herein, nothing contained herein shall be deemed to constitute a waiver of compliance with any term or condition contained in the Loan Agreement or any of the other Loan Documents or constitute a course of conduct or dealing among the parties. Except as expressly stated herein, Administrative Agent and the Lenders reserve all rights, privileges and remedies under the Loan Documents. Except as amended hereby, the Loan Agreement and other Loan Documents remain unmodified and in full force and effect. All references in the Loan Documents to the Loan Agreement shall be deemed to be references to the Loan Agreement as amended hereby.

(b) **Severability**. In case any provision of or obligation under this Waiver shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

(c) **Headings**. Headings and captions used in this Waiver (including the Exhibits, Schedules and Annexes hereto, if any) are included for convenience of reference only and shall not be given any substantive effect.

(d) **Integration**. This Waiver constitutes a Loan Document and, together with the other Loan Documents, incorporates all negotiations of the parties hereto with respect to the subject matter hereof and is the final expression and agreement of the parties hereto with respect to the subject matter hereof.

(e) **Counterparts**. This Waiver may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and any of the parties hereto may execute this Waiver by signing any such counterpart. Receipt by facsimile or other electronic transmission of any executed signature page to this Waiver shall constitute effective delivery of such signature page.

(f) **Controlling Provisions**. In the event of any inconsistencies between the provisions of this Waiver and the provisions of any other Loan Document, the provisions of this Waiver shall govern and prevail. Except as expressly modified by this Waiver, the Loan Documents shall not be modified and shall remain in full force and effect.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have duly executed this Waiver as of the date first above written.

BORROWER:

EYEPOINT PHARMACEUTICALS, INC.

By /s/ Nancy Lurker
Name: Nancy Lurker
Title: President and Chief Executive Officer

GUARANTORS:

EYEPOINT PHARMACEUTICALS US, INC.

By /s/ Nancy Lurker
Name: Nancy Lurker
Title: President and Chief Executive Officer

ICON BIOSCIENCE, INC.

By /s/ Philip Hoffstein
Name: Philip Hoffstein
Title: President

ADMINISTRATIVE AGENT:

CRG SERVICING LLC

By: /s/ Nathan Hukill
Name: Nathan Hukill
Title: Authorized Signatory

LENDERS:

CRG PARTNERS IV L.P.
By: CRG PARTNERS IV GP L.P.,
its general partner

By: CRG PARTNERS IV GP LLC,
its general partner

By: /s/ Nathan Hukill
Name: Nathan Hukill
Title: Sole Member

CRG PARTNERS IV – PARALLEL FUND "C" (CAYMAN) L.P.
By: CR GROUP L.P.,
its investment advisor

By: /s/ Nathan Hukill
Name: Nathan Hukill
Title: Authorized Signatory

Witness: /s/ Nicole Nesson

Name: Nicole Nesson

CRG PARTNERS IV – CAYMAN LEVERED L.P.
By: CRG PARTNERS IV (CAYMAN) GP L.P.,
its general partner
By: CRG PARTNERS IV GP LLC,
Its general partner

By: /s/ Nathan Hukill
Name: Nathan Hukill
Title: Authorized Signatory

Witness: /s/ Nicole Nesson

Name: Nicole Nesson

Exhibit 99.1

EyePoint Pharmaceuticals Announces Amendment to CRG Debt Facility

WATERTOWN, MA – November 19, 2019 – EyePoint Pharmaceuticals, Inc. (NASDAQ:EYPT), a specialty biopharmaceutical company committed to developing and commercializing innovative ophthalmic products, today announced an amendment to its existing debt facility with CRG Servicing LLC (CRG). Under the terms of the amendment, CRG has waived the financial covenant associated with the Company's product revenue of DEXYCU® and YUTIQ® for the twelve-month period ending on December 31, 2019. There were no other changes made to the term loan agreement.

"CRG shares our vision of expanding the reach of DEXYCU® and YUTIQ® across the U.S. on behalf of patients suffering from ocular diseases who have few alternative therapies available," said George Elston, Chief Financial Officer and Head of Corporate Development of EyePoint Pharmaceuticals. "This waiver is in recognition of CRG's support of our two commercial products, which continue to gain physician adoption and positive momentum in the market following their launches earlier this year. We are pleased with our strong relationship and partnership with CRG."

The Company drew an initial $35 million under the debt facility in February 2019. In April 2019, the Company exercised its option to borrow an additional $15 million under the loan. Prior to the conclusion of the facility's five-year term, the Company is required to make interest-only payments.

About CRG
CRG is a premier healthcare-focused investment firm with nearly $4 billion of assets under management. The firm seeks to commit between $20.0 to $300.0 million in companies across the healthcare spectrum, including: medical devices, biopharmaceuticals, tools & diagnostics, services and information technology. CRG provides growth capital in the form of long-term debt and equity to support innovative, commercial-stage healthcare companies that address large, unmet medical needs. The firm partners with public and private companies to provide flexible financing solutions and world-class support to achieve exceptional growth objectives with minimal dilution. CRG maintains offices in Boulder, New York and Houston. For more information, please visit www.crglp.com.

About EyePoint Pharmaceuticals
EyePoint Pharmaceuticals, Inc. (www.eyepointpharma.com), headquartered in Watertown, MA, is a specialty biopharmaceutical company committed to developing and commercializing innovative ophthalmic products in indications with high unmet medical need to help improve the lives of patients with serious eye disorders. With the approval by the FDA on October 12, 2018 of the YUTIQ® three-year treatment of chronic non-infectious uveitis affecting the posterior segment of the eye, the Company has developed five of the six FDA-approved sustained-release treatments for eye diseases. The most common adverse reactions reported for YUTIQ were cataract development and increases in intraocular pressure. DEXYCU® was approved by the FDA on February 9, 2018. DEXYCU, administered as a single intraocular dose at the end of ocular surgery for the treatment of postoperative inflammation, is the first and only FDA-approved intraocular product with this indication. The most common adverse reactions reported by 5-15% of patients were increased intraocular pressure, corneal edema and iritis. DEXYCU employs the Verisome® extended-release drug delivery technology, which encompasses a broad number of related, but distinct drug delivery systems with the potential of incorporating an extensive range of active agents, including small molecules, proteins and monoclonal antibodies. ILUVIEN® (fluocinolone

acetonide intravitreal implant), a micro-insert for diabetic macular edema, licensed to Alimera Sciences, Inc. (“Alimera”), is currently sold directly in the U.S. and several EU countries. Retisert® (fluocinolone acetonide intravitreal implant), for non-infectious posterior segment uveitis, is licensed to and sold by Bausch & Lomb, Inc. The Company's pre-clinical development program is focused on using its core Durasert™ and the Verisome platform technologies to deliver drugs to treat wet age-related macular degeneration, glaucoma, and other diseases. To learn more about the Company, please visit www.eyepointpharma.com and connect on Twitter and LinkedIn.

SAFE HARBOR STATEMENTS UNDER THE PRIVATE SECURITIES LITIGATION ACT OF 1995: Various statements made in this release are forward-looking, and are inherently subject to risks, uncertainties and potentially inaccurate assumptions. All statements that address activities, events or developments that we intend, expect, plan or believe may occur in the future, including but not limited to statements about our commercialization of YUTIQ and DEXYCU, the potential for our products to alter the treatment landscape for ocular diseases; our expectations regarding the regulatory review of our sNDA filing for our YUTIQ line extension shorter-acting treatment for non-infectious uveitis affecting the posterior segment of the eye; the expected use of proceeds from our debt refinancing and equity offering and our expectation that the Company’s existing cash and cash equivalents at September 30, 2019 and cash inflows from anticipated YUTIQ and DEXYCU product sales will be sufficient to fund our operating plan into 2020, are forward-looking statements. Some of the factors that could cause actual results to differ materially from the anticipated results or other expectations expressed, anticipated or implied in our forward-looking statements are risks and uncertainties inherent in our business including, without limitation: our ability to achieve profitable operations and access to needed capital; fluctuations in our operating results; our ability to successfully produce sufficient commercial quantities of YUTIQ and DEXYCU and to successfully commercialize YUTIQ and DEXYCU in the U.S.; our ability to sustain and enhance an effective commercial infrastructure and enter into and maintain commercial agreements for YUTIQ and DEXYCU; the regulatory approval and successful release of our YUTIQ line extension shorter-duration treatment for non-infectious uveitis affecting the posterior segment of the eye; potential off-label sales of ILUVIEN for non-infectious uveitis affecting the posterior segment of the eye; consequences of fluocinolone acetonide side effects for YUTIQ; consequences of dexamethasone side effects for DEXYCU; successful commercialization of, and receipt of revenues from, ILUVIEN for diabetic macular edema, or DME; Alimera’s ability to obtain additional marketing approvals and the effect of pricing and reimbursement decisions on sales of ILUVIEN for DME; Alimera’s ability to commercialize ILUVIEN for non-infectious uveitis affecting the posterior segment of the eye in the territories in which Alimera is licensed to do so; declines in Retisert royalties; our ability to market and sell products; the success of current and future license agreements; termination or breach of current license agreements; our dependence on contract research organizations, contract sales organizations, vendors and investigators; effects of competition and other developments affecting sales of products; market acceptance of products; effects of guidelines, recommendations and studies; protection of intellectual property and avoiding intellectual property infringement; retention of key personnel; product liability; industry consolidation; compliance with environmental laws; manufacturing risks; risks and costs of international business operations; volatility of stock price; possible dilution; absence of dividends; and other factors described in our filings with the Securities and Exchange Commission. We cannot guarantee that the results and other expectations expressed, anticipated or implied in any forward-looking statement will be realized. A variety of factors, including these risks, could cause our actual results and other expectations to differ materially from the anticipated results or other expectations expressed, anticipated or implied in our forward-looking statements. Should known or unknown risks materialize, or should underlying assumptions prove inaccurate, actual results could differ materially from past results and those anticipated, estimated or projected in the forward-looking statements. You should bear this in mind as you consider any forward-

looking statements. Our forward-looking statements speak only as of the dates on which they are made. We do not undertake any obligation to publicly update or revise our forward-looking statements even if experience or future changes makes it clear that any projected results expressed or implied in such statements will not be realized.

Contacts

Investors:
Argot Partners
Kimberly Minarovich or Joe Rayne
212-600-1902
eyepoint@argotpartners.com

Media:
Thomas Gibson
(201) 476-0322
tom@tomgibsoncommunications.com