

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

March 3, 2015

(Date of Report - date of earliest event reported)

Tekmira Pharmaceuticals Corporation

(Exact Name of Registrant as Specified in Its Charter)

British Columbia, Canada
(State or Other Jurisdiction of
Incorporation or Organization)

001-34949
(Commission File Number)

98-0597776
(I.R.S. Employer
Identification No.)

100-8900 Glenlyon Parkway
Burnaby, British Columbia, Canada
(Address of Principal Executive Offices)

V5J 5J8
(Zip Code)

(604) 419-3200

(Registrant's Telephone Number, Including Area Code)

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))
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Item 1.01. Entry into a Material Definitive Agreement.

The information set forth in Item 2.01 below in this Current Report is incorporated by reference herein in response to this Item 1.01. At the Effective Time of the Merger, Tekmira Pharmaceuticals Corporation, a British Columbia corporation (“Tekmira”), through its wholly-owned subsidiary OnCore Biopharma, Inc., a Delaware corporation (“OnCore”), became a party to two material agreements: (i) an exclusive, worldwide, sublicensable (subject to certain restrictions with respect to licensed viral infections other than hepatitis) license with Cytos Biotechnology Ltd. (“Cytos”) to six different series of compounds (the “Cytos License”) and (ii) a license agreement with NeuroVive Pharmaceutical AB (“NeuroVive”) regarding oral dosage form sanglifehrin based cyclophilin inhibitors (the “NeuroVive License”).

The licensed compounds from the Cytos License are Qbeta-derived virus-like particles that encapsulate TLR9, TLR7 or RIG-I agonists and may or may not be conjugated with antigens from hepatitis virus or other licensed viruses. We will have an option to expand this license to include additional viral infections other than influenza and Cytos will retain all rights for influenza, all non-viral infections, and all viral infections (other than hepatitis) for which we do not exercise our option. In partial consideration for this license, we, through OnCore, will be obligated to pay up to a total of \$67 million for each of the six licensed compound series upon the achievement of specified development and regulatory milestones for hepatitis and each additional licensed viral infection, up to a total of \$110 million upon the achievement of specified sales performance milestones, and tiered royalty payments in the high-single to low-double digits, based upon net sales of licensed products.

The NeuroVive License grants us, through OnCore, an exclusive, worldwide, sublicensable license to develop, manufacture and commercialize, for the treatment of HBV, oral dosage form sanglifehrin based cyclophilin inhibitors (including OCB-030). Under the NeuroVive License, we, through OnCore, will have a non-exclusive, royalty free right and license and right of reference to NeuroVive’s relevant regulatory approvals and filings for the sole purpose of developing, manufacturing and commercializing licensed products for the treatment of HBV. Under the NeuroVive License, we have (1) an option to expand the exclusive license to include treatment of viral diseases other than HBV and (2) an option, exercisable upon specified conditions, to expand our exclusive license to include development, manufacture and commercialization of non-oral variations of licensed products for treatment of viral diseases other than HBV. NeuroVive retains all rights with respect to development, manufacture and commercialization of licensed products and non-oral variations of licensed products for all indications (other than HBV) for which we have not exercised the option.

Item 2.01. Completion of Acquisition or Disposition of Assets.

On March 3, 2015, the shareholders of Tekmira, approved and adopted an Agreement and Plan of Merger and Reorganization (the “Merger Agreement”) by and among Tekmira, TKM Acquisition Corporation, a Delaware corporation and a wholly-owned subsidiary of Tekmira (“Merger Subsidiary”), and OnCore, pursuant to which Merger Subsidiary merged with and into OnCore, with OnCore surviving as a wholly-owned subsidiary of Tekmira (the “Merger”). The closing of the Merger occurred on March 4, 2015 and the Merger became effective with the filing of a Certificate of Merger with the Secretary of State of the State of Delaware on March 4, 2015 (the “Effective Time”).

At the Effective Time, each issued and outstanding share of OnCore common stock was converted into and represents the right to receive 23,973,315 common shares of Tekmira. At the Effective Time, each OnCore stock option, whether vested or unvested (the "Option Awards"), outstanding immediately prior to the Effective Time was assumed by Tekmira and converted automatically at the Effective Time into an option denominated in Tekmira common shares. The Option Awards shall continue to be subject to substantially the same terms and conditions as were applicable to the Option Awards in effect immediately prior to the Effective Time, other than for the adjustments described in the Merger Agreement. At the Effective Time, each OnCore restricted stock award (the "Stock Awards") that was outstanding immediately prior to the Effective Time was assumed by Tekmira and converted automatically at the Effective Time into a restricted stock award denominated in Tekmira common shares. The Stock Awards shall continue to be subject to substantially the same terms and conditions as were applicable to the Stock Awards in effect immediately prior to the Effective Time, other than for the adjustments described in the Merger Agreement.

Immediately following completion of the Merger, Tekmira security holders owned 50% of the outstanding equity of the combined company, and OnCore security holders owned 50% of the outstanding equity of the combined company, calculated immediately prior to the Effective Time on a fully-diluted and as-converted basis using the "treasury stock method". However, immediately following completion of the Merger, Tekmira and OnCore security holders owned approximately 48.5% and 51.5%, respectively, of the issued and outstanding common shares of Tekmira, calculated on a non-diluted basis.

Item 3.02. Unregistered Sales of Equity Securities

The information set forth in Item 2.01 above in this Current Report is incorporated by reference herein in response to this Item 3.02. In connection with the Merger, Tekmira issued an aggregate of 23,973,315 common shares to the former securityholders of OnCore, all of which were unregistered. The Tekmira common shares issued in connection with the Merger were issued pursuant to an exemption from the registration requirements under Section 5 of the Securities Act of 1933 provided by Section 4(a)(2) thereof and Rule 506(b) of Regulation D thereunder.

Item 3.03. Material Modification to Rights of Security Holders.

The information set forth in Item 2.01 above in this Current Report is incorporated by reference herein in response to this Item 3.03.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Pursuant to the Merger Agreement, at the Effective Time, the number of authorized directors of Tekmira was amended to be seven directors, with the following individuals appointed to serve on the board of directors until their successors are elected: Vivek Ramaswamy, Mark Murray, Frank Karbe, Keith Manchester, William Symonds, Richard Henriques and Herbert Conrad. Mr. Ramaswamy will serve as Chairman of the Board

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Pursuant to the Merger Agreement, at the Effective Time, the Articles of the Company, as in effect immediately prior to the Effective Time, were amended to provide for certain governance matters after the closing of the Merger. A copy of this Amendment to the Articles of the Company is attached hereto as Exhibit 3.1 and incorporated herein by reference in its entirety.

Item 5.07. Submission of Matters to a Vote of Security Holders.

A special meeting of the Company’s shareholders was held on March 3, 2015, at which the Company’s shareholders:

- 1) Approved (a) an Agreement and Plan of Merger, dated January 11, 2015 (the “Merger Agreement”), by and among Tekmira, TKM Acquisition Corporation, a wholly-owned subsidiary of Tekmira, and OnCore Biopharma, Inc., and (b) the issuance of common shares of Tekmira pursuant to the terms of the Merger Agreement.

<u>Votes For</u>	<u>% For</u>	<u>Votes Against</u>	<u>% Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
11,442,301	99.47%	61,127	0.53%	0	0

- 2) Approved an amendment to Tekmira’s Articles to provide for certain governance matters after the closing of the merger.

<u>Votes For</u>	<u>% For</u>	<u>Votes Against</u>	<u>% Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
11,427,064	99.34%	76,364	0.66%	0	0

Item 7.01. Regulation FD Disclosure

On March 3, 2015, Tekmira issued a press release announcing the results of the shareholder’s vote. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference in its entirety.

The information in this Item 7.01, including Exhibit 99.1 and the information contained therein, is being furnished to the SEC but shall not be deemed to be “filed” for the purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, and shall not be incorporated by reference to any filings under the Exchange Act or the Securities Act, except as specifically set forth in such statement or report.

Item 9.01. Financial Statements and Exhibits.

- (a) Financial Statements of business acquired.

Not applicable

- (b) Pro forma financial information.

Not applicable

- (c) Shell company transactions.

Not applicable

- (d) Exhibits

Exhibit No. Description

3.1 Amendment to the Articles of Tekmira Pharmaceuticals Corporation, dated March 4, 2014

99.1 Press Release, dated March 3, 2015

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: March 4, 2015

**TEKMIRA PHARMACEUTICALS
CORPORATION**

By: /s/ Bruce G. Cousins

Name: Bruce G. Cousins

Title: Executive Vice President & Chief
Financial Officer

EXHIBIT INDEX

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-

AMENDMENT TO TEKIRA PHARMACEUTICALS CORPORATION ARTICLES OF INCORPORATION

Part 18.2

Questions arising at any meeting of directors are to be decided by a majority of votes (subject to Part 27), and, in the case of an equality of votes, the chair of the meeting shall not have a second (or casting) vote.

Part 27 - Transitional Governance Matters

Notwithstanding any other provision of these Articles, for a period commencing upon the effective date of the merger (the "**Merger**") between TKM Acquisition Corporation, a wholly-owned subsidiary of the Company, and OnCore Biopharma, Inc., a Delaware corporation, undertaken pursuant to an Agreement and Plan of Merger and Reorganization dated January 11, 2015, and ending upon the earlier of (i) thirty six (36) months following the effective date of the Merger and (ii) when RS no longer has a right to nominate one or more directors under Section I of this Part 28, the following provisions shall apply:

Supermajority Matters

1. Any one of the following matters shall require the approval of at least seventy percent (70%) of the number of directors then in office, whether such approval is given by way of a vote at a meeting of directors or by written consent:
 - (a) the removal or replacement of the chair of the board of directors of the Company;
 - (b) the removal or replacement of the chief executive officer of the Company,
 - (c) subject to Part 28, the nomination of a director for election to the board of directors of the Company;
 - (d) subject to Part 28, the appointment of a director to the board of directors of the Company to fill a vacancy created by the resignation or death of a director;
 - (e) subject to Part 28, the appointment of an additional director to the board of directors of the Company;
 - (f) any take-over bid, issuer bid, amalgamation, plan of arrangement, business combination, merger, tender offer, exchange offer, consolidation, recapitalization, reorganization, liquidation, dissolution or winding-up in respect of, or involving, the Company or any subsidiary of the Company;
 - (g) any sale or issuance of shares of the Company or other equity interests in the Company (or rights, interests or securities convertible into or exercisable for such shares or other equity interests), in one or more connected transactions, which would be greater than 5% of the outstanding shares of stock of the company, other than the grant or issuance of such equity interests in connection with any stock-based compensation plan or plans approved by the board of directors of the Company;
 - (h) any sale of assets (or any strategic alliance, joint venture, license or other arrangement having the same economic effect as a sale) of the Company or any subsidiary of the Company representing a transaction value and/or payments greater than \$10 million;
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- (i) ceasing or abandoning any research, development or commercialization efforts that were publicly disclosed by the Company as having been underway as at the effective date of the Merger, or declining to advance the development or commercialization of such programs,
 - (j) incurring any indebtedness or third party guarantees in excess of \$5,000,000 individually or \$10,000,000 in the aggregate; or
 - (k) any amendment or proposed amendment to the Articles or Notice of Articles of the Company,
- (collectively referred to as "**Supermajority Matters**").

Inconsistencies

- 2. In the event of an inconsistency between a provision of this Part 27 and any other provision of these Articles, the provision of this Part 27 shall prevail.

Alterations of Part 27 and Section 18.2

- 3. This Part 27 and Section 18.2 may only be amended by special resolution.

Part 28- Director Election Matters

Definitions

In this Part, the following terms shall have the meaning assigned to them below:

"Calculated on an Undiluted Basis" means calculated before giving effect to the exercise, **conversion or exchange of any securities exercisable for, convertible into, or exchangeable for**, Company Shares;

"Company Shares" means the common shares in the capital of the Company as constituted on the date hereof;

"Record Date Notice" means the date of the letter filed on SEDAR by the Company's registrar and transfer agent giving notice of the record date for determination of the shareholders entitled to notice of and to vote at any Shareholder Meeting; and

"Shareholder Meeting" means an annual general meeting of shareholders or special meeting of shareholders of the Company called for the purpose of electing directors to the board of directors of the Company.

Election of Directors

- 1. For so long as Roivant Sciences Ltd. ((the "**Nominating Shareholder**" or "**RS**") has "beneficial ownership" (as defined pursuant Rule 13d-3 under the United States, Securities Exchange Act of 1934, as amended) ("**Beneficial Ownership**") owns or exercises control or direction over not less than:

- (a) twenty- percent (20%) of the issued and outstanding Company Shares Calculated on an Undiluted Basis as at the Record Date Notice, RS has the right to nominate two (2) individuals for election to the board of directors of the Company at each Shareholder Meeting; and
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(b) ten percent (10%) of the issued and outstanding Company Shares Calculated on an Undiluted Basis as at the Record Date Notice, RS has the right to nominate one (1) individual for election to the board of directors of the Company at each Shareholder Meeting,

(where such designee directors are referred to as the "**RS Nominated Directors**").

2. Upon the Nominating Shareholder having Beneficial Ownership or exercising control or direction over less than ten percent (10%) of the outstanding Company Shares Calculated on an Undiluted Basis as at the Record Date Notice, the nomination rights provided under Section 1 will be of no further force and effect.

Number of Directors

3. For so long as the Nominating Shareholder has a right to nominate one or more directors under Section 1 of this Part 28, the number of directors of the Company shall not exceed seven (7) directors without the prior written consent of the Nominating Shareholder.

Nomination Procedure

4. For so long as the Nominating Shareholder has a light to nominate one or more directors under Section 1 of this Part 28:

(a) No earlier than ninety (90) days and no later than sixty (60) days prior to the date of each Shareholder Meeting, the Company shall notify RS in writing of the date of the Shareholder Meeting (the "**Company Notice**"). The Company Notice shall specify the total number of Company Shares issued and outstanding Calculated on an Undiluted Basis as at the Record Date Notice.

(b) RS shall have the right and option, exercisable within fifteen (15) days from receipt of the Company Notice (the "**Nomination Right Notice Period**") by written notice to the Company (the "**Nomination Notice**") to exercise the Nomination Right. If RS wishes to exercise the Nomination Right, RS must specify in the Nomination Notice (i) the number of Company Shares beneficially owned by the Nominating Shareholder as at the date of the Nomination Notice, (ii) the name of the individual(s) RS wishes to nominate for election to the board of directors of the Company, and (iii) confirm that the nominee(s) are eligible to act as director(s) under the Act or, if the Company is otherwise governed by another statute or regime, that the nominee(s) are eligible to act as a director under such statute or regime. As soon as reasonably possible after the request by the Company, duly completed forms and any other information in respect of the RS Nominated Directors, as required by the relevant stock exchange, shall be provided by the RS Nominated Directors.

(c) If RS fails to deliver a Nomination Notice in response to a Company Notice within the Nomination Right Notice Period, then the Company will not be required to nominate individuals identified by RS for election to the board of directors of the Company at the Shareholder Meeting with respect to which RS failed to deliver the Nomination Notice, and RS shall have the right to nominate person(s) for election to the board of directors of the Company at the next Shareholder Meeting in accordance with this Part 28.

- (d) If RS delivers a Nomination Notice in response to a Company Notice within the Nomination Right Notice Period then, subject only to the nominee(s) identified in the Nomination Notice being eligible to act as director(s) of the Company, the Company shall (i) nominate the RS nominee(s) to stand for election to the board of directors of the Company at the Shareholder Meeting, and (ii) solicit proxies from the holders of Company Shares in respect thereof which will be satisfied by delivery of a form of proxy to the holders of Company Shares following standard procedures consistent with past practice. For greater certainty, the Company (x) shall not be required to retain a third party solicitation agent, and (y) shall include the name of the RS nominee(s) to stand for election to the board of directors of the Company in the proxy to be delivered to each holder of Company Shares in respect of the Shareholder Meeting. The Nominating Shareholder shall also provide to the Company such other information regarding the RS nominee(s) as may be reasonably requested by the Company so as to comply with applicable proxy disclosure requirements under applicable securities laws, together with such other information, including a biography of the RS Nominated Directors, that is consistent with the information the Company intends to publish about management nominees as directors of the Company in the information circular to be prepared by the Company in connection with the election of directors at a Shareholder Meeting.

Casual Vacancies

5. In the event that an RS Nominated Director resigns, dies, becomes incapacitated or otherwise ceases to be a director prior to the expiration of his or her term as a director, such vacancy on the board of directors shall be filled by the remaining directors with the nominee identified by RS promptly. The Company shall use all commercially reasonable steps, promptly upon receipt by it of a written notice from RS to fill such vacancy, as are necessary to call (no later than five (5) days following notice of such identified nominee by RS) a meeting of the board of directors to vote on the appointment of such Shareholder Designee to fill such vacancy (or to obtain a vote of the directors by way of unanimous written resolution) and take all such other steps as are required by the Act with respect to such appointment.

Transitional Period

6. This Part 28 shall remain in effect until the date that is the earlier of (i) thirty-six (36) months following the effective date of the Merger and (ii) when RS no longer has a right to nominate one or more directors under Section 1 of this Part 28.

Inconsistencies

7. In the event of an inconsistency between a provision of this Part 28 and any other provision of these Articles, the provision of this Part 28 shall prevail.

99.5% of Tekmira Shareholders Vote in Favor of Merger

VANCOUVER, British Columbia, March 3, 2015 (GLOBE NEWSWIRE) -- Tekmira Pharmaceuticals Corporation (Nasdaq:TKMR), a leading developer of RNAi interference (RNAi) therapeutics today announced the voting results from its Special Meeting of Shareholders held Tuesday, March 3, 2015, in Vancouver, B.C. Shareholders voted 99.5% in favor of the Agreement and Plan of Merger, dated as of January 11, 2015 (the "Merger Agreement"), with OnCore Biopharma, Inc. and the issuance of common shares of Tekmira pursuant to the terms of the Merger Agreement.

About Tekmira

Tekmira Pharmaceuticals Corporation is a biopharmaceutical company focused on advancing novel RNAi therapeutics and providing its leading lipid nanoparticle (LNP) delivery technology to pharmaceutical and biotechnology partners. Tekmira has been working in the field of nucleic acid delivery for over a decade, and has broad intellectual property covering its delivery technology. Further information about Tekmira can be found at www.tekmira.com. Tekmira is based in Vancouver, Canada and Seattle, USA.

About OnCore

OnCore Biopharma, Inc. is a biopharmaceutical company dedicated to discovering, developing and commercializing an all-oral cure for patients suffering from chronic hepatitis B infection, a disease of the liver caused by hepatitis B virus, or HBV. OnCore's founding management team has significant experience developing and commercializing drug candidates targeting infectious liver diseases, including HCV. Leveraging this experience, OnCore is developing a portfolio of drug candidates with multiple mechanisms of action that OnCore believes will ultimately result in a combination therapy to develop a curative regimen for hepatitis B. Specifically, OnCore is seeking to effect a cure by aggressively suppressing HBV replication within liver cells, stimulating and reactivating the body's immune system so that it can mount an effective defense against the virus and, most importantly, eliminating the reservoir of viral genomic material known as covalently closed circular DNA, or cccDNA, that is the source of HBV persistence. OnCore is located at the Pennsylvania Biotechnology Center in Doylestown, Pennsylvania, which is also home to the Hepatitis B Foundation and the Foundation's research center, the Baruch S. Blumberg Institute. For more information, please visit www.oncorebiopharma.com.

Forward Looking Statements and Information

This press release contains forward-looking statements within the meaning of the Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and forward-looking information within the meaning of Canadian securities laws (collectively, "forward-looking statements"). Forward-looking statements in this news release include statements about the proposed merger of Tekmira and OnCore and the ultimate result of OnCore's portfolio of drug candidates.

With respect to the forward-looking statements contained in this news release, Tekmira has made numerous assumptions regarding, among other things: the ability to satisfy all conditions for the closing of the merger and the efficacy of OnCore's portfolio of drug candidates. While Tekmira considers these assumptions to be reasonable, these assumptions are inherently subject to significant business, economic, competitive, market and social uncertainties and contingencies.

Additionally, there are known and unknown risk factors which could cause Tekmira's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements contained herein. Known risk factors include, among others: the ability of the parties to consummate the proposed merger; satisfaction of closing conditions to the consummation of the proposed merger; OnCore's portfolio of drug candidates may not result in a combination therapy; and economic and capital market conditions. A more complete discussion of the risks and uncertainties facing Tekmira appears in the section entitled "Risk Factors" in the definitive proxy statement filed with the SEC, Tekmira's Annual Report on Form 10-K and Tekmira's continuous disclosure filings, which are available at www.sedar.com and at www.sec.gov. All forward-looking statements herein are qualified in their entirety by this cautionary statement, and Tekmira disclaims any obligation to revise or update any such forward-looking statements or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments, except as required by law.

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Media
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