

MANNKIND CORP
Form 8-K
August 07, 2012

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): August 03, 2012

MannKind Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

000-50865
(Commission
File Number)

13-3607736
(IRS Employer
Identification No.)

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28903 North Avenue Paine

Valencia, California
(Address of principal executive offices)

Registrant's telephone number, including area code: (661) 775-5300

91355
(Zip Code)

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- 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 8.01 Other Events.

On August 03, 2012, we entered into a stipulation of settlement that will resolve (i) the state derivative lawsuits consolidated under the caption *In re MannKind Corporation Derivative Shareholder Litigation*, Case No. BC454931, pending in the Superior Court of California, County of Los Angeles (the State Derivative Action), and (ii) the federal derivative lawsuits consolidated under the caption *In re MannKind Corp. Derivative Litigation*, Case No. 11-cv-05003-GAF-SSx, pending in the United States District Court, Central District of California (the Federal Derivative Action). We refer to the State Derivative Action and the Federal Derivative Action collectively as the Derivative Actions. The current and former employees and directors named as individual defendants in the Derivative Actions have also entered into the stipulation of settlement. By entering into the stipulation of settlement, defendants do not in any way admit fault or liability, and continue to deny all allegations of wrongdoing arising out of the Derivative Actions. The stipulation of settlement, a copy of which is filed as Exhibit 99.1 hereto, remains subject to preliminary and final approval by the U.S. District Court.

If the settlement is approved preliminarily by the U.S District Court, our stockholders will be notified of the proposed settlement and the procedure by which they can object to the settlement. The settlement will then be subject to final approval by the U.S. District Court.

Subject to final approval of the settlement by the U.S. District Court, and in exchange for a release of all claims by the plaintiffs, among others, and a dismissal of the Derivative Actions, we have agreed (i) to adopt certain corporation governance measures, (ii) to cause our insurers to pay the plaintiffs attorneys a total of \$800,000, and (iii) to issue plaintiffs attorneys 225,000 shares of our common stock. Following final approval of the settlement by the U.S. District Court, the shares will be issued pursuant to an exemption from registration provided by Section 3(a)(10) of the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Stipulation of Settlement.

Forward-Looking Statements

This report contains forward-looking statements that involve risks and uncertainties. Such forward-looking statements include statements about the stipulation of settlement, the impact of such settlement and related matters. These forward-looking statements are based upon our current expectations. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation risks associated with the approval of the settlement by the U.S. District Court and other risks detailed in our filings with the Securities and Exchange Commission, including our annual report on Form 10-K for the year ended December 31, 2011 and our quarterly report on Form 10-Q for the quarter ended March 31, 2012. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this report. All forward-looking statements are qualified in their entirety by this cautionary statement, and we undertake no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date of this report.

SIGNATURE

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

MANNKIND CORPORATION

By: /s/ David Thomson

Name: David Thomson, Ph.D., J.D.

Title: Corporate Vice President, General
Counsel and Secretary

Dated: August 06, 2012

EXHIBIT INDEX

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