
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 8, 2016

Heron Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-33221

(Commission
File Number)

94-2875566

(I.R.S. Employer
Identification No.)

123 Saginaw Drive, Redwood City, California

(Address of principal executive offices)

94063

(Zip Code)

Registrant's telephone number, including area code:

650-366-2626

Not Applicable

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:

- 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 2.02 Results of Operations and Financial Condition.

On August 8, 2016, Heron Therapeutics, Inc. (the "Company") issued a press release announcing its financial results for the second quarter ended June 30, 2016 (the "Earnings Press Release"). A copy of the Earnings Press Release is furnished as Exhibit 99.1.

This Item 2.02 and the Earnings Press Release attached hereto as Exhibit 99.1, insofar as they disclose information regarding the Company's results of operations or financial condition for the three and six months ended June 30, 2016 are being furnished to the Securities and Exchange Commission.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No./Document

99.1 Earnings Press Release dated August 8, 2016

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.

Heron Therapeutics, Inc.

August 8, 2016

By: */s/ Brian Drazba*

Name: Brian Drazba

Title: Vice President, Finance & Chief Financial Officer

Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|-------------------------------------|
| 99.1 | Press Release, dated August 8, 2016 |

Heron Therapeutics Reports Second Quarter 2016 Financial Results and Recent Corporate Progress

REDWOOD CITY, Calif. – August 8, 2016 – Heron Therapeutics, Inc. (NASDAQ: HRTX), a biotechnology company focused on improving the lives of patients by developing best-in-class medicines that address major unmet medical needs, today reported second quarter 2016 financial results and highlighted recent corporate progress.

Recent Corporate Progress:

Heron announced preliminary, positive, top-line efficacy results from two Phase 2 clinical studies of HTX-011, its lead product candidate for the management of post-operative pain in patients undergoing bunionectomy and inguinal hernia repair, and safety data from its ongoing Phase 2 program. HTX-011 achieved the primary endpoints in both studies as well as several important secondary endpoints.

Heron entered into an agreement with Tang Capital Partners, LP whereby Tang Capital will lend the Company up to \$100 million. The loan has a two-year term and bears interest of 8% per annum. The first close of \$50 million occurred on August 5, 2016. The second close of an additional \$50 million is subject to the achievement of a corporate milestone. There are no fees, no warrants and no equity conversion feature associated with this transaction.

Heron appointed Christian Waage as a member of the Heron Board of Directors.

“We continue to work closely with the FDA on our NDA for SUSTOL and look forward to bringing this important therapeutic to patients suffering from chemotherapy-induced nausea and vomiting,” commented Barry D. Quart, Pharm.D., Chief Executive Officer of Heron Therapeutics. “Also, our recently reported, positive, top-line results from our Phase 2 studies of HTX-011 in patients undergoing both bunionectomy and inguinal hernia repair strengthen our belief that HTX-011 may represent a best-in-class therapeutic for the management of post-operative pain.”

Results of Operations

As of June 30, 2016, Heron had approximately \$74.6 million in cash, cash equivalents and short-term investments, or \$124.6 million in pro-forma cash, cash equivalents and short-term investments adjusting for the first close of the recently announced loan agreement. This compares to \$131.2 million in cash, cash equivalents and short-term investments as of December 31, 2015.

Heron’s net cash used for operating activities for the three and six months ended June 30, 2016 was \$27.1 million and \$59.5 million, respectively, compared to net cash used for operating activities of \$15.8 million and \$35.5 million, respectively, for the same periods in 2015.

Heron’s net loss for the three and six months ended June 30, 2016 was \$43.2 million and \$76.7 million, or \$1.17 per share and \$2.09 per share, respectively, compared to a net loss of \$23.1 million and \$43.7 million, or \$0.74 per share and \$1.45 per share, respectively, for the same periods in 2015.

The increases in net cash used for operating activities and net loss in the 2016 periods as compared to the 2015 periods were primarily due to costs incurred in preparation for the commercial launch of SUSTOL, as well as clinical and manufacturing costs related to our Phase 1 and Phase 2 clinical studies for HTX-011 and costs associated with the development of HTX-019.

About Heron Therapeutics, Inc.

Heron Therapeutics, Inc. is a biotechnology company focused on improving the lives of patients by developing best-in-class medicines that address major unmet medical needs. Heron is developing novel, patient-focused solutions that apply its innovative science and technologies to already-approved pharmacological agents for patients suffering from cancer or pain. For more information, visit www.heronrx.com.

Forward-Looking Statements

This news release contains “forward-looking statements” as defined by the Private Securities Litigation Reform Act of 1995. Heron cautions readers that forward-looking statements are based on management’s expectations and assumptions as of the date of this news release and are subject to certain risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include, but are not limited to, those associated with: the projected sufficiency of our capital position for future periods, our ability to repay any indebtedness, the review of the SUSTOL NDA by the FDA, the potential market opportunity for SUSTOL, HTX-011 and new products generally, expected timing and acceptance of the SUSTOL commercial launch, whether the Phase 2 study results are indicative of the results in future studies related to HTX-011, the sufficiency of the Phase 2 data to allow the commencement of Phase 3 registration studies for HTX-011, the progress in the research and development of HTX-019, HTX-011 and our other programs, including the timing of preclinical, clinical, and manufacturing activities, safety and efficacy results from our studies, and other risks and uncertainties identified in the Company’s filings with the Securities and Exchange Commission. Forward-looking statements reflect our analysis only on their stated date, and Heron takes no obligation to update or revise these statements except as may be required by law.

HERON THERAPEUTICS, INC.Condensed Consolidated Statements of Operations
(in thousands, except per share amounts)

| | Three Months Ended June 30, (unaudited) | | Six Months Ended June 30, (unaudited) | |
|--|---|-------------------|---|-------------------|
| | <u>2016</u> | <u>2015</u> | <u>2016</u> | <u>2015</u> |
| Operating expenses: | | | | |
| Research and development | \$ 27,286 | \$ 16,175 | \$ 43,378 | \$ 30,679 |
| General and administrative | 4,774 | 4,082 | 10,141 | 7,669 |
| Sales and marketing | 11,006 | 2,757 | 22,859 | 5,026 |
| Total operating expenses | <u>43,066</u> | <u>23,014</u> | <u>76,378</u> | <u>43,374</u> |
| Loss from operations | (43,066) | (23,014) | (76,378) | (43,374) |
| Interest expense, net | (160) | (93) | (293) | (303) |
| Net loss | <u>\$(43,226)</u> | <u>\$(23,107)</u> | <u>\$(76,671)</u> | <u>\$(43,677)</u> |
| Basic and diluted net loss per share | <u>\$ (1.17)</u> | <u>\$ (0.74)</u> | <u>\$ (2.09)</u> | <u>\$ (1.45)</u> |
| Shares used in computing basic and diluted net loss per share | <u>37,048</u> | <u>31,035</u> | <u>36,639</u> | <u>30,218</u> |

HERON THERAPEUTICS, INC.Condensed Consolidated Balance Sheet Data
(in thousands)

| | <u>June 30, 2016</u> | <u>December 31, 2015</u> |
|---|--------------------------|------------------------------|
| Cash, cash equivalents and short-term investments | (unaudited) \$74,643 | \$131,166 |
| Total assets | 85,731 | 137,845 |
| Total stockholders' equity | \$57,841 | \$118,110 |

Investor Relations and Media Contact:

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