

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): February 15, 2019

SECOND SIGHT MEDICAL PRODUCTS, INC.
(Exact Name of Registrant as Specified in Its Charter)

California
(State or Other Jurisdiction of Incorporation)

333-198073
(Commission File Number)

02-0692322
(IRS Employer Identification No.)

12744 San Fernando Road, Suite 400
Sylmar, California 91342
(Address of Principal Executive Offices)

(818) 833-5000
(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 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))

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 3.03 Material Modification to Rights of Security Holders

The information disclosed in Item 8.01 of this Current Report on Form 8-K is incorporated by reference into this Item 3.03.

Item 8.01 Other Events

Completion of Rights Offering

Second Sight Medical Products, Inc. (the "Company") completed a previously announced rights offering to the Company's shareholders ("Rights Offering") that expired at 5:00 p.m. New York time on February 15, 2019 (the "Expiration Date"). Subscription rights that were not exercised by the Expiration Date have expired and are no longer exercisable.

In the Rights Offering the Company sold approximately 47.8 million units, each priced at \$0.724 for gross proceeds of approximately \$34.6 million. Each unit consisted of one share and one immediately exercisable warrant having a strike price of \$1.47 per share. Entities controlled by Gregg Williams, Chairman of the Board of Directors of the Company, acquired approximately 41.4 million units in the offering for an aggregate investment of approximately \$30 million.

The warrants being issued in the Rights Offering are identical in terms to those previously issued by the Company as a part of a rights offering to shareholders completed in March 2017, have the same CUSIP and are listed for trading on Nasdaq under the "EYESW" trading symbol. The expiration date of warrants being issued pursuant to the Rights Offering is 5:00 p.m. New York time on March 14, 2024, and the expiration date of all outstanding warrants listed for trading under the "EYESW" symbol is extended to 5:00 p.m. New York time on March 14, 2024.

Subject to the distribution of the final number of shares and warrants on or about February 22, 2019, the Company expects to have had issued and outstanding (i) 124,197,961 shares of common stock, and (ii) and 62,261,657 warrants as of February 21, 2019.

Press Release and amendment to warrant agreement

On February 21, 2019, Company issued a press release entitled "Second Sight Medical Products, Inc. Announces Completion of Rights Offering". A copy of the press release is filed as Exhibit 99.1 and is incorporated herein by reference. Subject to the terms of the Rights Offering the Company has agreed to amend the Warrant Agreement, to provide an additional term of two years, the form of which amendment is filed as Exhibit 99.2 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1
99.2

[Press release dated February 21, 2019](#)
[Form of Amendment No. 1 to Warrant Agreement](#)

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: February 22, 2019

SECOND SIGHT MEDICAL PRODUCTS, INC.

/s/ John T. Blake

By: John T. Blake
Chief Financial Officer

FOR IMMEDIATE RELEASE

**Second Sight Medical Products, Inc. Announces Completion of
Rights Offering**

Expiration date of all outstanding warrants listed for trading under the "EYESW" symbol is extended to 5:00 p.m. New York time on March 14, 2024

Sylmar, CA — February 21, 2019 — Second Sight Medical Products, Inc. (NASDAQ: EYES) ("Second Sight" or the "Company"), a developer, manufacturer and marketer of implantable visual prosthetics that are intended to create an artificial form of useful vision for blind individuals, today announced the completion of its rights offering, which expired at 5:00 p.m. New York time on February 15, 2019.

The Company has received aggregate gross proceeds from the rights offering of approximately \$34.6 million. The results of the rights offering, including the allocation of units, shares and warrants to be issued in the rights offering, are preliminary and subject to change pending the expiration of the guaranteed delivery period under the offering and finalization of subscription procedures by Broadridge Corporate Issuer Solutions, Inc. which acted as the subscription agent and information agent for the offering.

In accordance with the pricing structure of the rights offering described in the prospectus supplement relating to the offering, the Company has determined that the final subscription price is \$0.724 per unit, which is the volume weighted average price of the Company's common stock as calculated for the five-trading-day period through and including February 15, 2019.

The Company has received subscriptions for a total of 45,833,333 units. In this offering, entities controlled by Gregg Williams, Chairman of the Board of Directors of the Company, acquired 41,436,464 units for a total investment of approximately \$30 million.

Second Sight will issue approximately 45,833,333 shares of common stock, and 45,833,333 warrants, each to purchase an additional share of the Company's common stock at \$1.47 per share. The expiration date of warrants issued pursuant to the rights offering is 5:00 p.m. New York time on March 14, 2024. The expiration date of all outstanding warrants listed for trading under the "EYESW" symbol is extended to 5:00 p.m. New York time on March 14, 2024. The warrants issued in the rights offering are immediately exercisable, will be listed on the NASDAQ under the symbol EYESW and, after March 14, 2019, can be called for redemption on 30 days' notice if the Company's common stock trades at \$2.94 or higher for 15 consecutive trading days.

"We are grateful to our existing shareholders for their support. The proceeds from this offering will enable us to continue gathering safety and efficacy data to advance the development of our proprietary Orion[®] cortical visual prosthesis, and seek regulatory approval and ultimately commercialize Argus[®] 2s," said Will McGuire, President and Chief Executive Officer of Second Sight. "This financing allows us to progress toward our goal of making the dream of sight a reality for blind individuals around the world by developing commercially successful products that provide useful artificial vision," McGuire continued. The Company expects distribution of the shares and warrants on or about February 22, 2019. Subscription rights that were not exercised by 5:00 p.m. New York time on February 15, 2019, have expired.

The securities described above were offered by the Company pursuant to a shelf registration statement that was previously filed with and declared effective by the Securities and Exchange Commission (SEC). This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in this offering, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction. A final prospectus supplement related to the offering was filed with the SEC and is available on the SEC's website

located at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus relating to this offering may be obtained by sending a request to Broadridge Corporate Issuer Solutions, Inc.

About Second Sight

Second Sight Medical Products, Inc. (NASDAQ: EYES) develops, manufactures and markets implantable visual prosthetics that are intended to deliver useful artificial vision to blind individuals. A recognized global leader in neuromodulation devices for blindness, the Company is committed to developing new technologies to treat the broadest population of sight-impaired individuals.

Second Sight's Argus® II Retinal Prosthesis System is the only FDA and CE Mark approved device for treating retinitis pigmentosa, with proven implant durability of multiple years. In 2016, the Company published five year results. Today, several Argus II devices have been implanted and continue to be operational in humans for more than 10 years. The Company is developing the Orion® Visual Cortical Prosthesis which is intended to provide useful artificial vision to individuals who are blind due to various causes. The Company's U.S. headquarters are in Los Angeles, California and European headquarters are in Lausanne, Switzerland. More information is available at www.secondsight.com.

Safe Harbor

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange and Exchange Act of 1934, as amended, which are intended to be covered by the "safe harbor" created by those sections. All statements in this release that are not based on historical fact are "forward looking statements." These statements may be identified by words such as "estimates," "anticipates," "projects," "plans," "goal," or "planned," "seeks," "may," "will," "expects," "intends," "believes," "should," and similar expressions, or the negative versions thereof, and which also may be identified by their context. All statements that address operating performance or events or developments that Second Sight expects or anticipates will occur in the future, such as stated objectives or goals, or that are not otherwise historical facts, are forward-looking statements. While management has based any forward-looking statements included in this release on its current expectations, the information on which such expectations were based may change. Forward-looking statements involve inherent risks and uncertainties which could cause actual results to differ materially from those in the forward-looking statements, as a result of various factors including those risks and uncertainties described in the Risk Factors and in Management's Discussion and Analysis of Financial Condition and Results of Operations sections of our Annual Report, on Form 10-K, filed on March 20, 2018 and Form 10-Q, filed on November 8, 2018, and our other reports filed from time to time with the Securities and Exchange Commission. We urge you to consider those risks and uncertainties in evaluating our forward-looking statements. We caution readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date made. Except as otherwise required by the federal securities laws, we disclaim any obligation or undertaking to publicly release any updates or revisions to any forward-looking statement contained herein (or elsewhere) to reflect any change in our expectations with regard thereto, or any change in events, conditions, or circumstances on which any such statement is based.

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FORM OF AMENDMENT NO. 1 TO WARRANT AGREEMENT

This Amendment, dated as of February [], 2019 (the “Amendment”), to the Warrant Agreement, dated as of March [], 2017 (“Warrant Agreement”), by and between Second Sight Medical Products, Inc., a California corporation (the “Company”), and VStock Transfer Company, LLC a New York limited liability company (“Warrant Agent”).

RECITALS

WHEREAS, the Company completed a shareholder rights offering (the “New Offering”) of units (“Units”) each consisting of one share of common stock of the Company (“Common Stock”), and one warrant to purchase one share of Common Stock at \$1.47 per share (each a “New Warrant”, “New Warrants” in the plural, and collectively the New Warrants together with the Original Warrants, defined below, the “Warrants”); and

WHEREAS, the Company will issue and deliver to shareholders who have subscribed for the purchase of Units an aggregate of 47,812,371 shares of Common Stock and 47,812,371 New Warrants;

WHEREAS, the Company previously issued 13,652,341 shares and 13,652,341 warrants to purchase 13,652,341 shares on or before March 14, 2022 (the “Expiration Date”) at an exercise price of \$1.47 per share (the “Original Warrants”) pursuant to a registration statement on Form S-1 (No. 333-215463) that was declared effective by the Securities and Exchange Commission on February 3, 2017; and

WHEREAS, the Warrants are listed for trading on the Nasdaq Capital Market under the “EYESW” trading symbol and the CUSIP number for the Warrants is 81362J118; and

WHEREAS, as a result of the New Offering, the term of the Warrants is extended through 5:00 p.m. New York time on March 14, 2024; and

WHEREAS, capitalized terms used but not defined herein shall have the meaning given to such terms in the Warrant Agreement; and

WHEREAS, pursuant to the terms of Section 9.7 of the Warrant Agreement, the Warrant Agreement may be amended by a written document signed by both the Company and the Warrant Agent.

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

1. The Recitals set forth above are hereby incorporated as if restated in their entirety.
2. The Company hereby appoints the Warrant Agent to act as agent for the Company with respect to the New Warrants, and the Warrant Agent hereby accepts such appointment and agrees to perform the same in accordance with the express terms and conditions set forth in the Warrant Agreement (and no implied terms or conditions). Any reference in the Warrant Agreement to “Warrant”, “Warrants”, “Warrant Certificate” and “Warrant Certificates” shall mean and include both the Original Warrants and the New Warrants.
3. The term of the Warrants is hereby extended through 5:00 p.m. New York time on March 14, 2024 following which all then outstanding Warrants shall expire and have no further validity.
4. Except as modified herein, all other terms and conditions of the Warrant Agreement shall remain unchanged and in full force and effect.
5. This Amendment may be executed in any number of original, facsimile or electronic counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, this Amendment No. 1 to Warrant Agreement has been duly executed by the parties hereto as of the day and year first above written.

SECOND SIGHT MEDICAL PRODUCTS, INC.

By: _____
John T. Blake, Chief Financial Officer

VSTOCK TRANSFER, LLC

By: _____
Yoel Goldfeder, Chief Executive Officer