Intra-Cellular Therapies, Inc.
Form 424B3
May 16, 2014
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Filed Pursuant to Rule 424(b)(3)
Registration No. 333-191238

PROSPECTUS

20,982,902 Shares of Common Stock

This prospectus relates to the offering and resale by the selling stockholders identified herein of up to 20,982,902 shares of our common stock, par value $0.0001 per share. These shares were privately issued to the selling stockholders on August 29, 2013 in exchange for shares of Intra-Cellular Therapies, Inc., a Delaware corporation, which is now our wholly-owned subsidiary and which has assumed the name ITI, Inc. We will not receive any proceeds from the sale of these shares by the selling stockholders. The selling stockholders may sell the shares as set forth herein under Plan of Distribution. For a list of the selling stockholders, see the section entitled Selling Stockholders on page 11. We have borne and will continue to bear the costs relating to the registration of these shares.

Our common stock is listed on The NASDAQ Global Select Market under the symbol ITCI. On May 15, 2014, the last reported sale price of our common stock on The NASDAQ Global Select Market was $15.95 per share. The selling stockholders may sell all or a portion of their shares through public or private transactions at prevailing market prices or at privately negotiated prices.

We may amend or supplement this prospectus from time to time by filing amendments or supplements as required. You should read the entire prospectus and any amendments or supplements carefully before you make your investment decision.

We are an emerging growth company as defined under the federal securities laws, and, as such, are eligible for reduced public company reporting requirements. See Prospectus Summary Implications of Being an Emerging Growth Company.

Investment in our common stock involves risks. See Risk Factors beginning on page 9 of this prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is May 16, 2014

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ABOUT THIS PROSPECTUS

You should rely only on the information contained in this prospectus, incorporated by reference in this prospectus, or contained in any prospectus supplement or free writing prospectus filed with the Securities and Exchange Commission. Neither we nor the selling stockholders have authorized anyone to provide you with additional information or information different from that contained in this prospectus or incorporated by reference in this prospectus. The selling stockholders are offering to sell, and seeking offers to buy, shares of our common stock only in jurisdictions where offers and sales are permitted. The information contained in this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus or of any sale of shares of our common stock, and the information we have incorporated by reference in this prospectus is accurate only as of the date of the document incorporated by reference. Our business, financial condition, results of operations and prospects may have changed since such dates. You should read both this prospectus and any prospectus supplement together with additional information under the headings Where You Can Find More Information and Information Incorporated by Reference. To the extent there are inconsistencies between any prospectus supplement, this prospectus and any documents incorporated by reference, the document with the most recent date will control.

For investors outside the United States: Neither we nor the selling stockholders have done anything that would permit this offering or possession or distribution of this prospectus in any jurisdiction where action for that purpose is required, other than in the United States. Persons outside the United States who come into possession of this prospectus must inform themselves about, and observe any restrictions relating to, the offering of the shares of common stock and the distribution of this prospectus outside the United States.

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PROSPECTUS SUMMARY

The following summary highlights selected information contained elsewhere in this prospectus or incorporated by reference in this prospectus. This summary is not complete and does not contain all the information that should be considered before investing in our common stock. Before making an investment decision, investors should carefully read the entire prospectus, and the information incorporated by reference in this prospectus paying particular attention to the risks referred to under the headings Risk Factors and Cautionary Statement Regarding Forward-Looking Statements and our financial statements and the notes to those financial statements that are incorporated by reference in this prospectus.

As used in this prospectus, unless the context requires otherwise, the terms Company, we, our and us refer to Intra-Cellular Therapies, Inc. and our wholly-owned operating subsidiary, ITI, Inc.

Overview

We are a biopharmaceutical company focused on the discovery and clinical development of innovative, small molecule drugs that address underserved medical needs in neuropsychiatric and neurological disorders by targeting intracellular signaling mechanisms within the central nervous system, or CNS. Our lead product candidate, ITI-007, is in clinical development as a first-in-class treatment for schizophrenia. Current medications available for the treatment of schizophrenia do not adequately address the broad array of symptoms associated with this CNS disorder. Use of these current medications also is limited by their substantial side effects. ITI-007 is designed to be effective across a wider range of symptoms, treating both the acute and residual phases of schizophrenia, with improved safety and tolerability.

ITI-007 exhibited antipsychotic efficacy in a randomized, double-blind, placebo and active controlled Phase 2 clinical trial in patients with an acutely exacerbated episode of schizophrenia. In December 2013, we announced the clinical results from this Phase 2 trial. In this Phase 2 trial, 335 patients were randomized to receive one of four treatments: 60 mg of ITI-007, 120 mg of ITI-007, 4 mg of risperidone (active control) or placebo in a 1:1:1:1 ratio, orally once daily for 28 days. The primary endpoint for this clinical trial was change from baseline to Day 28 on the Positive and Negative Syndrome Scale, or PANSS, total score. In this study, ITI-007 met the trial s pre-specified primary endpoint, improving symptoms associated with schizophrenia as measured by a statistically significant and clinically meaningful decrease in the PANSS total score. The trial also met key secondary outcome measures related to efficacy on PANSS subscales and safety. Additional data from the Phase 2 trial are set forth in Item 1 of our Annual Report on Form 10-K for the fiscal year ended December 31, 2013 under Business Our Clinical Programs ITI-007 Program ITI-007 for the treatment of exacerbated and residual schizophrenia Phase 2 Clinical Trial (ITI-007-005), which is incorporated by reference in this prospectus. In the second quarter of 2014, we plan to request a meeting with the U.S. Food and Drug Administration, or FDA, to discuss the existing ITI-007 safety and efficacy data and our future clinical development plans for ITI-007, including our plans to conduct separate, but overlapping, well-controlled clinical trials in schizophrenia and bipolar disorder. The Phase 3 clinical trial design for ITI-007 in schizophrenia will be the primary focus of the first meeting. Additional meetings may be requested, as needed, to discuss in greater detail our plans for bipolar disorder, and other elements of our regulatory strategy, including additional therapeutic indications, as the program progresses.

Subject to discussions with the FDA, we intend to initiate Phase 3 clinical trials and additional supporting trials in patients with acute exacerbated schizophrenia in the second half of 2014 and plan to initiate separate additional trials in bipolar disorder in 2015. We expect that the planned trials in bipolar disorder will overlap in time with the clinical conduct of the planned trials in schizophrenia. We have not yet discussed our plans to develop ITI-007 for the treatment of bipolar disorder with the FDA. We currently anticipate conducting two placebo-controlled Phase 3

clinical trials of ITI-007 in patients with acute exacerbated schizophrenia, with

approximately 300 to 400 patients per trial. We expect that these trials would include a four-week to six-week treatment duration. Subject to our discussions with the FDA, our finalization of the protocols for the Phase 3 clinical trials and timely enrollment, we anticipate that the results of these Phase 3 clinical trials of ITI-007 in patients with acute exacerbated schizophrenia could be available as soon as the fourth quarter of 2015. In addition to our Phase 3 clinical trials, we will need to complete other clinical and non-clinical trials and manufacturing and pre-commercialization activities necessary to support the submission of a planned New Drug Application, or NDA, for ITI-007 in patients with acute exacerbated schizophrenia, which we currently expect could occur at the end of 2016 or the beginning of 2017.

We are also pursuing clinical development of ITI-007 for the treatment of additional CNS diseases and disorders. At the lowest doses, ITI-007 has been demonstrated to act primarily as a potent 5-HT2A serotonin receptor antagonist. As the dose is increased, additional benefits are derived from the engagement of additional drug targets, including modest dopamine receptor modulation and modest inhibition of serotonin transporters. We believe that combined interactions at these receptors may provide additional benefits above and beyond selective 5-HT2A antagonism for treating agitation, aggression and sleep disturbances in diseases that include dementia, Alzheimer s disease and autism spectrum disorders, while avoiding many of the side effects associated with more robust dopamine receptor antagonism. As the dose of ITI-007 is further increased, leading to moderate dopamine receptor modulation, inhibition of serotonin transporters, and indirect glutamate modulation, these actions complement the complete blockade of 5-HT2A serotonin receptors. At a dose of 60 mg, ITI-007 has been shown effective in treating the symptoms associated with schizophrenia, and we believe this higher dose range will be useful for the treatment of bipolar disorder, major depressive disorder and other neuropsychiatric diseases.

In March 2014, we announced the initiation of ITI-007-200, a Phase 1/2 clinical trial designed to evaluate the safety, tolerability and pharmacokinetics of low doses of ITI-007 in healthy geriatric subjects and in patients with dementia, including Alzheimer s disease. The commencement of this study marks an important milestone in our strategy to develop low doses of ITI-007 for the treatment of behavioral disturbances associated with dementia and related disorders. We expect that initial data from the trial will be available in the second half of 2014.

Given the potential utility for ITI-007 and follow-on compounds to treat these additional indications, we may investigate, either on our own or with a partner, agitation, aggression and sleep disturbances in additional diseases that include autism spectrum disorders; major depressive disorder; intermittent explosive disorder; non-motor symptoms and motor complications associated with Parkinson s disease; and post-traumatic stress disorder. We hold exclusive, worldwide commercialization rights to ITI-007 and a family of compounds from Bristol-Myers Squibb Company pursuant to an exclusive license.

We have a second major program that has yielded a portfolio of compounds that selectively inhibits the enzyme phosphodiesterase 1, or PDE1. PDE1 helps regulate brain activity related to cognition, memory processes and movement/coordination. We have licensed the lead compound in this portfolio, ITI-214, and other compounds in this portfolio, to Takeda Pharmaceutical Company Limited, or Takeda. ITI-214 is the first compound in its class to successfully advance into Phase 1 clinical trials and is being developed for the treatment of cognitive impairment associated with schizophrenia, or CIAS, and other disorders. The results of our first Phase 1 clinical trial in 70 subjects in a randomized, double-blind, placebo-controlled study indicate that ITI-214 was safe and well-tolerated across a broad range of single oral doses. Other compounds in the PDE1 portfolio outside the Takeda collaboration are being advanced for the treatment of other indications, including non-CNS therapeutic areas.

Our pipeline also includes pre-clinical programs that are focused on advancing drug candidates for the treatment of cognitive dysfunction, in both schizophrenia and Alzheimer s disease, and for disease modification and the treatment of neurodegenerative disorders, including Alzheimer s disease.

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We have assembled a management team with significant industry experience to lead the discovery and development of our product candidates. We complement our management team with a group of scientific and clinical advisors that includes recognized experts in the fields of schizophrenia and other CNS disorders, including Nobel laureate, Dr. Paul Greengard, one of our co-founders.

Our Clinical Programs

Our pipeline includes two product candidates in clinical development and two product candidates in advanced pre-clinical testing. We believe that our product candidates offer innovative therapeutic approaches and may provide significant advantages relative to current therapies. The following table summarizes our product candidates and programs:

Our Strategy

Our goal is to discover and develop novel small molecule therapeutics for the treatment of CNS diseases in order to improve the lives of people suffering from such illnesses. Using our key understanding of intracellular signaling, we seek to accomplish our goal, using our in-house expert drug discovery and clinical development teams, in two ways:

- we seek to have the capability to develop first-in-class medications with novel mechanisms that have the potential to treat CNS diseases for which there are no previously marketed drugs; and

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we seek to develop drugs that either can differentiate themselves in competitive markets by addressing aspects of CNS disease which are not treated by currently marketed drugs or can be effective with fewer side effects.

The key elements of our strategy are to:

complete the development of ITI-007 for its lead indication, treatment of acute symptoms in schizophrenia, and for additional neuropsychiatric indications, such as bipolar disorder and residual symptoms in schizophrenia;

expand the commercial potential of ITI-007 by investigating its usefulness in neurological areas, such as behavioral disturbances in dementia, including Alzheimer s disease and autism spectrum disorder, and in additional neuropsychiatric indications, such as sleep disorders associated with neuropsychiatric and neurological disorders and major depressive disorder;

continue to develop with our collaboration partner, Takeda, PDE inhibitor compounds, such as ITI-214, for CNS indications such as CIAS; and

advance earlier stage product candidates in our pipeline.

Risks Relating to Our Business

We are a biopharmaceutical company, and our business and ability to execute our business strategy are subject to a number of significant risks of which you should be aware before you decide to buy shares of our common stock. Among these important risks are the following:

We currently do not have, and may never have, any products that generate significant revenues.

There is no guarantee that our planned clinical trials for ITI-007 in acute schizophrenia or in other indications will be successful.

If the FDA does not agree with our clinical development plans to advance ITI-007 for the treatment of schizophrenia and bipolar disorder with separate, but overlapping, well-controlled clinical trials in both indications, our development of ITI-007 may be delayed and the costs of our development of ITI-007 would increase.

We expect our net losses to continue for at least several years and are unable to predict the extent of future losses or when we will become profitable, if ever.

We will require substantial additional funding, which may not be available to us on acceptable terms, or at all, and, if not so available, may require us to delay, limit, reduce or cease our operations.

Our lead product candidate, ITI-007, is only part way through the clinical trials we anticipate needing to complete before we may be able to submit an NDA to the FDA. Clinical trials are long, expensive and unpredictable, and there is a high risk of failure.

Delays, suspensions and terminations in our clinical trials could result in increased costs to us, delay our ability to generate product revenues and therefore may have a material adverse effect on our business, results of operations and future growth prospects.

Safety issues with our product candidates, or with product candidates or approved products of third parties that are similar to our product candidates, could give rise to delays in the regulatory approval process, restrictions on labeling or product withdrawal after approval.

Preliminary and interim data from our clinical studies that we may announce or publish from time to time may change as more patient data become available.

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We rely on third parties to conduct our clinical trials and perform data collection and analysis, which may result in costs and delays that prevent us from successfully commercializing our product candidates.

Even if we successfully complete the clinical trials of one or more of our product candidates, the product candidates may fail for other reasons.

Following regulatory approval of any of our drug candidates, we will be subject to ongoing regulatory obligations and restrictions, which may result in significant expense and limit our ability to commercialize our potential products.

Relying on third-party manufacturers may result in delays in our clinical trials, regulatory approvals and product introductions.

We will need to continue to manage our organization and we may encounter difficulties with our staffing and any future transitions, which could adversely affect our results of operations.

Our ability to compete may be undermined if we do not adequately protect our proprietary rights.

Many of our competitors have greater resources and capital than us, putting us at a competitive disadvantage. If our competitors develop and market products that are more effective than our product candidates, they may reduce or eliminate our commercial opportunity.

Our stock price may fluctuate significantly and you may have difficulty selling your shares based on current trading volumes of our stock. In addition, numerous other factors could result in substantial volatility in the trading price of our stock.

The price of our common stock could be subject to volatility related or unrelated to our operations.

Management and certain members of our board of directors beneficially own a substantial amount of our outstanding equity securities and will be able to exert substantial control over us.

For additional information about the risks we face, please see the section of this prospectus entitled Risk Factors.

Implications of Being an Emerging Growth Company

As a company with less than $1.0 billion in revenue during our last fiscal year, we qualify as an emerging growth company as defined in the Jumpstart Our Business Startups Act, or JOBS Act, enacted in April 2012. An emerging growth company may take advantage of reduced reporting requirements that are otherwise applicable to public companies. These provisions include, but are not limited to:

being required to provide only two years of audited financial statements in addition to any required unaudited interim financial statements, with correspondingly reduced disclosure in the Management s Discussion and Analysis of Financial Condition and Results of Operations section of our periodic reports and registration statements;

not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act of 2002, or Sarbanes-Oxley Act;

reduced disclosure obligations regarding executive compensation in our periodic reports, proxy statements and registration statements; and

exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved.

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We may take advantage of these provisions for up to five years after the first sale of our common equity securities pursuant to an effective registration statement under the Securities Act of 1933, as amended, or the Securities Act. Our first registration statement filed under the Securities Act became effective on December 18, 2013. However, if certain events occur prior to the end of such five year period, including if we become a large accelerated filer, our annual gross revenues exceed $1 billion or we issue more than $1 billion of non-convertible debt in any three year period, we would cease to be an emerging growth company prior to the end of such five year period.

We may choose to take advantage of some but not all of these reduced burdens. We have taken advantage of certain of the reduced disclosure obligations, which include providing only two years of audited financial statements and correspondingly reduced financial disclosures and reduced executive compensation disclosure in our periodic reports, proxy statements and registration statements, and may elect to take advantage of other reduced burdens in future filings. As a result, the information that we provide to our stockholders may be different than you might receive from other public reporting companies in which you hold equity interests.

Under the JOBS Act, emerging growth companies can delay adopting new or revised accounting standards until such time as those standards apply to private companies. However, we have irrevocably elected not to avail ourselves of this extended transition period for complying with new or revised accounting standards and, therefore, we will be subject to the same new or revised accounting standards as other public companies that are not emerging growth companies.

We are also a smaller reporting company as defined in Rule 12b-2 of the Securities Exchange Act of 1934, as amended, or the Exchange Act, and have elected to take advantage of certain of the scaled disclosure available to smaller reporting companies.

Reverse Merger

On August 29, 2013, Oneida Resources Corp., which we refer to as the Company, we, our and us, completed a reverse merger transaction in which ITI, Inc., a Delaware corporation and wholly-owned subsidiary of the Company, merged with and into Intra-Cellular Therapies, Inc., a Delaware corporation, which we refer to as ITI, with ITI remaining as the surviving entity and a wholly-owned operating subsidiary of the Company. This transaction is referred to throughout this prospectus as the Merger. In the Merger, each outstanding share of capital stock of ITI was exchanged for 0.5 shares of our common stock, which we refer to as the Exchange, and we assumed each outstanding option and outstanding warrant of ITI. Following the Merger and the redemption of all of our then outstanding shares at the closing of the Merger, the former shareholders of ITI owned 100% of the shares of our outstanding capital stock. In connection with the Merger, ITI changed its name to ITI, Inc. and we changed our name to Intra-Cellular Therapies, Inc.

Public Offering in February 2014

On February 5, 2014, we completed our initial public offering of 7,063,300 shares of our common stock at a price of $17.50 per share for aggregate gross proceeds of approximately $123.6 million, and net proceeds of approximately $115.4 million.

Our Corporate Information

We were originally incorporated in the State of Delaware in August 2012 under the name Oneida Resources Corp. Prior to the Merger, Oneida Resources Corp. was a shell company registered under the Exchange Act with no specific business plan or purpose until it began operating the business of ITI through the Merger transaction on August 29,

2013. ITI was incorporated in Delaware in May 2001 to focus primarily on the

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development of novel drugs for the treatment of neuropsychiatric and neurologic diseases and other disorders of the central nervous system. Effective upon the Merger, a wholly-owned subsidiary of the Company merged with and into ITI, and ITI continues as the operating subsidiary of the Company. As used herein, the words the Company, we, us, and our refer to the Delaware corporation operating the business of ITI as a wholly-owned subsidiary, which business continues as the business of the Company.

Our corporate headquarters and laboratory are located at 3960 Broadway, New York, New York 10032, and our telephone number is (212) 923-3344. In March 2014, we entered into a long-term lease for laboratory and office space located at 430 East 29th Street, New York, New York 10016, which we expect to occupy as our headquarters on or about February 2015. We also have an office in Towson, Maryland. We maintain a website at www.intracellulartherapies.com, to which we regularly post copies of our press releases as well as additional information about us. Our filings with the Securities and Exchange Commission, or SEC, will be available free of charge through the website as soon as reasonably practicable after being electronically filed with or furnished to the SEC. Information contained in our website does not constitute a part of this prospectus or our other filings with the SEC.

All brand names or trademarks appearing in this prospectus are the property of their respective holders. Use or display by us of other parties trademarks, trade dress, or products in this prospectus is not intended to, and does not, imply a relationship with, or endorsements or sponsorship of, us by the trademark or trade dress owners.

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THE OFFERING

Common stock offered by selling stockholders	20,982,902 shares
Common stock outstanding	29,222,746 shares
Use of proceeds	We will not receive any proceeds from the sale of the shares of common stock offered by the selling stockholders.
Offering price	The selling stockholders may sell all or a portion of their shares through public or private transactions at prevailing market prices or at privately negotiated prices.
Risk factors	You should read the Risk Factors section of this prospectus for a discussion of factors to consider carefully before deciding to invest in shares of our common stock.
NASDAQ Global Select Market symbol	ITCI

The number of shares of common stock outstanding is based on an aggregate of 29,222,746 shares outstanding as of April 15, 2014, and excludes:

- 1,555,626 shares of common stock issuable upon exercise of outstanding options as of April 15, 2014, at a weighted average exercise price of $3.65 per share, of which 1,169,641 shares were vested as of such date;
- 1,822 shares of common stock issuable upon the exercise of a warrant outstanding as of April 15, 2014, at an exercise price of $6.0264 per share; and
- 1,476,890 shares of common stock reserved for future issuance under our 2013 Equity Incentive Plan, or the 2013 Plan, as of April 15, 2014, plus (i) up to an additional maximum of 1,387,626 shares which may be issued solely after the cancellation or expiration of any unexercised stock options that we assumed in the Merger, and (ii) any future increases in the number of shares of common stock reserved for issuance under the 2013 Plan pursuant to evergreen provisions.

Unless otherwise indicated in this prospectus, all share and per share figures reflect the exchange of each share of ITI common stock and each share of ITI preferred stock then outstanding for 0.5 shares of our common stock upon the

effective time of the Merger on August 29, 2013.

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RISK FACTORS

Investing in our common stock involves a high degree of risk. You should carefully consider the risks and uncertainties and all other information, documents or reports included or incorporated by reference in this prospectus and, if applicable, any prospectus supplement or other offering materials, including the risks and uncertainties discussed under Risk Factors in our most recent Annual Report on Form 10-K filed with the SEC, which are incorporated by reference, in this prospectus, and any updates to those risk factors included from time to time in our periodic and current reports filed with the SEC and incorporated by reference in this prospectus. Our business, financial condition or results of operations could be harmed by any of these risks. As a result, you could lose some or all of your investment in our common stock. Additional risks not currently known to us or other factors not perceived by us to present significant risks to our business at this time also may impair our business operations.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This prospectus and the documents incorporated by reference in this prospectus include forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act that relate to future events or our future financial performance and involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Words such as, but not limited to, believe, expect, anticipate, estimate, intend, may, plan, potential, pr targets, likely, will, would, could, should, continue, and similar expressions or phrases, or the negative of t expressions or phrases, are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Although we believe that we have a reasonable basis for each forward-looking statement contained in this prospectus and incorporated by reference in this prospectus, we caution you that these statements are based on our projections of the future that are subject to known and unknown risks and uncertainties and other factors that may cause our actual results, level of activity, performance or achievements expressed or implied by these forward-looking statements, to differ. The sections in our periodic reports, including our Annual Report on Form 10-K for the fiscal year ended December 31, 2013, entitled Business, Risk Factors, and Management s Discussion and Analysis of Financial Condition and Results of Operations as well as other sections in this prospectus and the documents or reports incorporated by reference in this prospectus, discuss some of the factors that could contribute to these differences. These forward-looking statements include, among other things, statements about:

- the accuracy of our estimates regarding expenses, future revenues and capital requirements and the need for additional financing;
- the initiation, cost, timing, progress and results of our development activities, preclinical studies and clinical trials;
- the timing of and our ability to obtain and maintain regulatory approval of our existing product candidates, any product candidates that we may develop, and any related restrictions, limitations, and/or warnings in the label of any approved product candidates;

our plans to research, develop and commercialize our future product candidates;

our collaborators election to pursue research, development and commercialization activities;

our ability to obtain future reimbursement and/or milestone payments from our collaborators;

our ability to attract collaborators with development, regulatory and commercialization expertise;

our ability to obtain and maintain intellectual property protection for our product candidates;

our ability to successfully commercialize our product candidates;

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- the size and growth of the markets for our product candidates and our ability to serve those markets;
- the rate and degree of market acceptance of any future products;
- the success of competing drugs that are or become available;
- regulatory developments in the United States and other countries;
- the performance of our third-party suppliers and manufacturers and our ability to obtain alternative sources of raw materials;
- our ability to obtain additional financing;
- our use of the proceeds from our public offering in February 2014 and our private placement in August 2013;
- our expectations regarding the time during which we will be an emerging growth company under the JOBS Act; and
- our ability to attract and retain key scientific or management personnel.

We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements we make. We have included important cautionary statements in this prospectus, particularly in the Risk Factors section and the risk factors incorporated by reference herein, that we believe could cause actual results or events to differ materially from the forward-looking statements that we make. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures or investments we may make.

You should read this prospectus, the documents and reports incorporated by reference in this prospectus, and the documents that we reference in this prospectus and have filed as exhibits to the registration statement of which this prospectus forms a part, completely and with the understanding that our actual future results may be materially different from what we expect. The forward-looking statements contained in this prospectus are made as of the date of this prospectus and the forward-looking statements contained in any document or report incorporated by reference in this prospectus are made as of the dates of such documents or reports. We do not assume, and specifically disclaim, any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

USE OF PROCEEDS

We are filing the registration statement of which this prospectus forms a part to permit holders of the shares of our common stock described in the section entitled Selling Stockholders to resell such shares. We will not receive any proceeds from the resale of any shares offered by this prospectus by the selling stockholders.

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SELLING STOCKHOLDERS

This prospectus covers the resale by the selling stockholders identified below of 20,982,902 shares of our common stock. The selling stockholders acquired our securities pursuant to the Exchange in the Merger. None of our selling stockholders received any of our securities as compensation for underwriting services. We will not receive any proceeds from the resale of the common stock by the selling stockholders.

Except as disclosed in the footnotes below, none of the selling stockholders has been an officer or director of ours or any of our predecessors or affiliates within the past three years. Except as disclosed in the footnotes below, no selling stockholder had a material relationship with the Company or any of its affiliates within the last three years. Except as disclosed in the footnotes below, none of the selling stockholders is affiliated with a broker dealer.

The following table and the accompanying footnotes are based in part on information supplied to us by the selling stockholders. The table and footnotes assume that the selling stockholders will sell all of the shares listed. However, because the selling stockholders may sell all or some of their shares under this prospectus from time to time, or in another permitted manner, we cannot assure you as to the actual number of shares that will be sold by the selling stockholders or that will be held by the selling stockholders after completion of any sales. We do not know how long the selling stockholders will hold the shares before selling them.

Beneficial ownership is determined in accordance with the rules and regulations of the SEC and includes voting or investment power with respect to our common stock. Shares of our common stock subject to options or warrants that are currently exercisable or exercisable within 60 days of April 15, 2014 are considered outstanding and beneficially owned by the person holding the options or warrants for the purpose of calculating the percentage ownership of that person but not for the purpose of calculating the percentage ownership of any other person. Except as otherwise noted in the footnotes below, we believe the persons and entities in this table have sole voting and investing power with respect to all of the shares of our common stock beneficially owned by them, subject to community property laws, where applicable. The inclusion of any shares in this table does not constitute an admission of beneficial ownership by the persons named below. The beneficial owners listed below are sorted alphabetically by first name.

	Shares Beneficially Owned Before the Offering		Shares Being	Shares Beneficially Owned After the Offering	
Name of Beneficial Owner	**(#)**	**(%)[1]**	**Offered (#)**	**(#)[1][2][3]**	**(%)[1][2]**
Abbot A. Thayer	750	*	750		*
Achyuet Sahasrabudhe	100	*	100		*
Akinori Nishi	2,500	*	2,500		*
Alafi Capital Company, LLC[4]	3,542,885	12.1	3,542,885		*
Alan Mindel	250	*	250		*
Alexander Pancoe Trust DTD 9/2/86 Mariann Pancoe & Gladys Pancoe TTEES	50,000	*	50,000		*
Alexandria Equities, LLC[5]	1,283,856	4.4	1,283,856		*
Allen Fienberg, Ph.D.[6]	351,665	1.2	237,500	114,165	*
Allen M. Demby	4,723	*	4,723		*
Alzheimer Drug Discovery Foundation, Inc.	20,047	*	18,225	1,822	*
Andrew D. and Gloria Wahl	250	*	250		*
Andrew Rosen	5,000	*	5,000		*
Angus Nairn	7,500	*	7,500		*

Anthony Behette	4,509	*	4,509	*
Aron Galinovsky	500	*	500	*
Art II w/r/t Gwendoline Hoguet F/B/O Geoffrey R. Hoguet	82,876	*	82,876	*

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Name of Beneficial Owner	Shares Beneficially Owned Before the Offering (#)	(%)[1]	Shares Being Offered (#)	Shares Beneficially Owned After the Offering (#)[1][2][3]	(%)[1][2]
Ashnik Management, LLC	115	*	115		*
Avraham and Susan Tahari	6,055	*	6,055		*
Barry Fienberg	3,935	*	3,935		*
Barry Levine	1,600	*	1,600		*
BGF World HealthScience Fund[7]	174,133	*	174,133		*
BlackRock Health Sciences Opportunities Portfolio, a series of BlackRock Funds[8]	434,754	1.5	434,754		*
BlackRock Health Sciences Trust[9]	38,681	*	38,681		*
Brad Deering	763	*	763		*
Brian Leentjes	1,088	*	1,088		*
Britton Joint Recovable Trust	750	*	750		*
Broadfin Healthcare Master Fund, Ltd	325,009	1.1	325,009		*
Bruce and Bobra Locker Jt. WROS	100	*	100		*
Carlos Bermudez	1,510	*	1,510		*
Carol M. Mates	2,685	*	2,685		*
Charles H. Scholpp	1,000	*	1,000		*
Charles Sebestyen	100	*	100		*
Christopher D. Alafi as Trustee of The Moshe H. Alafi and Margaret E. Alafi Generation-Skipping Trust[10]	503,753	1.7	503,753		*
Claude Greengard	1,968	*	1,968		*
Dan Coombs and Mary Ellen Coombs	2,919	*	2,919		*
Daryl R. Schaller	3,000	*	3,000		*
David Fyfe	1,500	*	1,500		*
David Kipnis[11]	96,250	*	10,000	86,250	*
David M. Schwaber	41,726	*	41,726		*
David N. Sosland Trust A[12]	707,287	2.4	707,287		*
David T. Quinby	500	*	500		*
Deerfield Special Situations Fund, L.P.	93,794	*			