

BIOSPECIFICS TECHNOLOGIES CORP

Form 8-K

November 07, 2016

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): November 1, 2016

BIOSPECIFICS TECHNOLOGIES CORP.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
Of Incorporation)

001-34236
(Commission File Number)

11-3054851
(I.R.S. Employer
Identification No.)

35 Wilbur Street
Lynbrook, NY 11563
(Address of Principal Executive Office) (Zip Code)

516.593.7000
(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))
-

INTRODUCTORY COMMENT

Throughout this Current Report on Form 8-K, the terms “we,” “us,” “our” and “Company” refer to BioSpecifics Technologies Corp.

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On November 1, 2016, the Company renewed its Agreement of Lease (the “Renewed Lease”) with 35 Wilbur Street Associates, LLC (the “Landlord”) for the Company’s administrative headquarters located at 35 Wilbur Street, Lynbrook, New York 11563 (the “Premises”). Neither the Company nor its affiliates have a material relationship or affiliation with the Landlord.

The term of the Renewed Lease is one year, expiring November 1, 2017, provided, however, that the Company has the option to cancel the Renewed Lease, without penalty, at any time by giving the Landlord three months prior notice.

Pursuant to the Renewed Lease, the Company’s monthly base rent is \$10,756.83.

The foregoing description of the Renewed Lease does not purport to be complete and is qualified in its entirety by reference to the Renewed Lease that will be filed subsequently as an exhibit to our Quarterly Report on Form 10-Q for the quarter ended September 30, 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.

Date: November 4, 2016

BIOSPECIFICS TECHNOLOGIES CORP.

(Registrant)

/s/ Thomas L. Wegman

Thomas L. Wegman
President
