# 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 11, 2014**

# ENANTA PHARMACEUTICALS, INC.
**(Exact name of registrant as specified in its charter)**

| **Delaware** | **001-35839** | **04-3205099** |
|---|---|---|
| **(State or other jurisdiction of incorporation)** | **(Commission File Number)** | **(IRS Employer Identification No.)** |

**500 Arsenal Street, Watertown, Massachusetts 02472**
**(Address of principal executive offices and zip code)**

**(617) 607-0800**
**(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 (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 2.02 Results of Operations and Financial Condition.**

On August 11, 2014, Enanta Pharmaceuticals, Inc. announced via press release its results for the quarter ended June 30, 2014. A copy of Enanta's press release is hereby furnished to the Commission and incorporated by reference herein as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

| Exhibit No. | Description |
|---|---|
| 99.1 | Press Release of Enanta Pharmaceuticals, Inc., dated August 11, 2014, reporting Enanta's financial results for the quarter ended June 30, 2014. |

**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: August 11, 2014

**ENANTA PHARMACEUTICALS, INC.**

By: /s/ Paul J. Mellett
Paul J. Mellett
Senior Vice President, Finance and
Administration and Chief Financial Officer

## EXHIBIT INDEX

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For Immediate Release

**Enanta Pharmaceuticals Reports Financial Results for its Fiscal Third Quarter Ended June 30, 2014**

WATERTOWN, Mass., August 11, 2014 – Enanta Pharmaceuticals, Inc., (NASDAQ:ENTA), a research and development-focused biotechnology company dedicated to creating small molecule drugs in the infectious disease field, today reported financial results for its fiscal third quarter ended June 30, 2014.

**Fiscal Third Quarter Ended June 30, 2014 Financial Results**

Revenue for the three months ended June 30, 2014 was $42.1 million, compared to $1.6 million for the three months ended June 30, 2013. For the nine months ended June 30, 2014, revenue was $45.1 million, compared to $30.7 million for the same period in 2013. The changes in revenue for the three and nine month periods were primarily related to milestone payments totaling $40 million received during the three months ended June 30, 2014 related to the U.S. and European regulatory filings for AbbVie's investigational hepatitis C virus (HCV) regimen containing the protease inhibitor ABT-450 from its collaboration with Enanta. Enanta's milestone and other payments from collaborations have varied significantly from period to period, and are expected to continue to do so.

Research and development expenses totaled $4.6 million for the three months ended June 30, 2014, compared to $4.0 million for the three months ended June 30, 2013. For the nine months ended June 30, 2014, research and development expenses were $13.5 million, compared to $12.5 million for the same period in 2013. The increases in the three and nine month periods are primarily due to increased spending on Enanta's proprietary research programs.

General and administrative expenses totaled $2.6 million for the three months ended June 30, 2014, compared to $1.8 million for the three months ended June 30, 2013. For the nine months ended June 30, 2014, general and administrative expenses totaled $7.3 million, compared to $4.4 million for the same period in 2013. The increases in the three and nine month periods primarily reflect increases in stock-based compensation expense, due principally to increases in Enanta's stock price, as well as additional expenses incurred as a result of operating as a public company.

Net income for the three months ended June 30, 2014 was $50.1 million, compared to a net loss of $4.1 million for the same period in 2013. For the nine months ended June 30, 2014, net income was $39.5 million, compared to net income of $14.1 million for the same period in 2013. The increase in net income during the three and nine month periods ended June 30, 2014 was due to $40 million in milestone payments from AbbVie and the reversal of the entire valuation allowance related to Enanta's deferred tax assets which resulted in an income tax benefit of $15.3 million, as well as the offset of $7.6 million of income taxes that would have otherwise been accrued.

Cash, cash equivalents and marketable securities totaled $137.6 million at June 30, 2014. This compares to $112.2 million at September 30, 2013. Enanta expects that its current cash, cash equivalents and marketable securities will be sufficient to meet its anticipated cash requirements for at least the next 24 months.

“Enanta has built a valuable infectious disease pipeline over the past several years,” commented Jay R. Luly, Ph.D., President and Chief Executive Officer. “Regulatory approval is expected in the U.S. and in Europe for our protease inhibitor ABT-450 as part of AbbVie’s HCV combination regimen, our NS5A inhibitor EDP-239 has advanced into combination studies with Novartis and we continue our research on our proprietary cyclophilin and nucleotide inhibitors. Outside of HCV, our compound EDP-788 for MRSA has advanced in its clinical trials and we continue to explore other disease areas where we can apply our internal drug discovery and development expertise.”

**Program and Business Review**

- Enanta received a total of $40 million of milestone payments from AbbVie for its U.S. and European regulatory filings related to the ABT-450 containing regimen for HCV. The New Drug Application (NDA) to the U.S. Food and Drug Administration and Marketing Authorization Applications (MAA) to the European Medicines Agency were both accepted for review and received priority review and accelerated assessment designations, respectively.
- Preliminary results from the TURQUOISE-I study were presented in a late breaking oral presentation (oral abstract MOAB0104LB) during the 20th International AIDS Conference in Melbourne, Australia. This interferon-free study conducted by AbbVie evaluated the safety and efficacy of the three direct-acting antiviral (3D) regimen of ABT-450/r/ombitasvir, dasabuvir, and ribavirin in patients co-infected with hepatitis C and HIV-1. Results demonstrated:
    - SVR12 rate of 93.5% was achieved with 12 weeks of 3D + RBV
    - SVR4 rate of 96.9% was achieved with 24 weeks of 3D + RBV
    - 3D + RBV co-administered with atazanavir or raltegravir ART was well-tolerated with no treatment-emergent serious adverse events and no patient discontinuations due to adverse events
- Enanta’s NS5A inhibitor EDP-239 advanced into drug combination studies in healthy volunteers with alisporivir, Novartis’s cyclophilin inhibitor. EDP-239 is being studied in collaboration with Novartis on NS5A inhibitors for the treatment of HCV infection.
- EDP-788, Enanta’s Bicyclolide antibiotic for methicillin-resistant *Staphylococcus aureus* (MRSA), has begun a phase 1b multiple ascending dose study in up to 32 healthy volunteers.

**Upcoming Events and Presentations**

Enanta management will participate in the following upcoming investor conferences:

- Sept. 3, FBR Healthcare Conference, Boston, MA
- Sept. 4, Baird 2014 Healthcare Conference, New York
- Sept. 8, Morgan Stanley Global Healthcare Conference, New York

**About Enanta**

Enanta Pharmaceuticals is a research and development-focused biotechnology company that uses its robust chemistry-driven approach and drug discovery capabilities to create small molecule drugs in the infectious disease field. Enanta is discovering, and in some cases, developing novel inhibitors designed for use against the hepatitis C virus (HCV). These inhibitors include members of three direct acting antiviral (DAA) inhibitor classes – protease (partnered with AbbVie), NS5A (partnered with Novartis) and nucleotide polymerase – as well as a host-targeted antiviral (HTA) inhibitor class targeted against cyclophilin. Additionally, Enanta has created a new class of antibiotics, called Bicyclolides, for the treatment of multi-drug resistant bacteria, with a focus on developing an intravenous and oral treatment for hospital and community MRSA (methicillin-resistant *Staphylococcus aureus*) infections.

**ENANTA PHARMACEUTICALS, INC.**
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**
**(unaudited)**
**(in thousands, except per share amounts)**

| | Three Months Ended June 30, | | Nine Months Ended June 30, | |
|---|---|---|---|---|
| | 2014 | 2013 | 2014 | 2013 |
| Revenue | $42,051 | $ 1,649 | $45,104 | $ 30,704 |
| Operating expenses | | | | |
| Research and development | 4,553 | 4,039 | 13,538 | 12,541 |
| General and administrative | 2,603 | 1,788 | 7,255 | 4,433 |
| Total operating expenses | 7,156 | 5,827 | 20,793 | 16,974 |
| Income (loss) from operations | 34,895 | (4,178) | 24,311 | 13,730 |
| Other income (expense), net | 36 | 40 | 47 | 340 |
| Net income (loss) before income taxes | 34,931 | (4,138) | 24,358 | 14,070 |
| Income tax benefit | 15,122 | — | 15,122 | — |
| Net income (loss) | $50,053 | $ (4,138) | $39,480 | $ 14,070 |
| Accretion of redeemable convertible preferred stock to redemption value | — | — | — | (2,526) |
| Net income attributable to participating securities | — | — | — | (13,670) |
| Net income (loss) attributable to common stockholders | $50,053 | $ (4,138) | $39,480 | $ (2,126) |
| Net income (loss) per share attributable to common stockholders | | | | |
| Basic | $ 2.70 | $ (0.23) | $ 2.16 | $ (0.30) |
| Diluted | $ 2.61 | $ (0.23) | $ 2.06 | $ (0.30) |
| Weighted average common shares outstanding | | | | |
| Basic | 18,529 | 17,820 | 18,276 | 7,053 |
| Diluted | 19,203 | 17,820 | 19,168 | 7,053 |

**ENANTA PHARMACEUTICALS, INC.**
**CONDENSED CONSOLIDATED BALANCE SHEETS**
**(unaudited)**
**(in thousands)**

| | June 30, 2014 | September 30, 2013 |
|---|---|---|
| **Assets** | | |
| Current assets | | |
| Cash and cash equivalents | $ 26,374 | $ 8,859 |
| Short-term marketable securities | 69,513 | 92,621 |
| Accounts receivable | 399 | 808 |
| Unbilled receivables | 2,259 | 784 |
| Deferred tax assets | 11,183 | — |
| Prepaid expenses and other current assets | 1,950 | 1,641 |
| Total current assets | 111,678 | 104,713 |
| Property and equipment, net | 1,551 | 1,121 |
| Long-term marketable securities | 41,700 | 10,703 |
| Deferred tax assets | 4,149 | — |
| Restricted cash | 436 | 436 |
| Total assets | $159,514 | $ 116,973 |
| **Liabilities, Preferred Stock and Stockholders' Equity** | | |
| Current liabilities | | |
| Accounts payable | $ 1,284 | $ 1,481 |
| Accrued expenses | 2,984 | 3,035 |
| Deferred revenue | — | 10 |
| Total current liabilities | 4,268 | 4,526 |
| Warrant liability | 1,675 | 1,620 |
| Series 1 nonconvertible preferred stock | 213 | — |
| Other long-term liabilities | 405 | 359 |
| Total liabilities | 6,561 | 6,505 |
| Total stockholders' equity | 152,953 | 110,468 |
| Total liabilities, preferred stock and stockholders' equity | $159,514 | $ 116,973 |

**Forward Looking Statements Disclaimer**

This press release contains forward-looking statements, including statements with respect to the prospects for approval of AbbVie's HCV treatment regimen containing ABT-450 for use in the U.S. and Europe, the prospects for EDP-239 and Enanta's internal programs, and the projected sufficiency of Enanta's cash equivalent resources and marketable securities. Statements that are not historical facts are based on management's current expectations, estimates, forecasts and projections about Enanta's business and the industry in which it operates and management's beliefs and assumptions. The statements contained in this release are not guarantees of future performance and involve certain risks, uncertainties and assumptions, which are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed in such forward-looking statements. Important factors and risks that may affect actual results include: Enanta's reliance on AbbVie's planned regulatory approval and commercialization efforts for its treatment regimens containing ABT-450 or any additional collaboration protease inhibitor; regulatory actions affecting approval of treatment regimens containing ABT-450 or any additional protease inhibitors; clinical and commercial development of competitive

product candidates of others for HCV and other viruses; Enanta's lack of clinical development experience; Enanta's need to attract and retain senior management and key scientific personnel; Enanta's need to obtain and maintain patent protection for its product candidates and avoid potential infringement of the intellectual property rights of others; and other risk factors described or referred to in "Risk Factors" in Enanta's most recent Form 10-K for the fiscal year ended September 30, 2013 and other periodic reports filed more recently with the Securities and Exchange Commission. Enanta cautions investors not to place undue reliance on the forward-looking statements contained in this release. These statements speak only as of the date of this release, and Enanta undertakes no obligation to update or revise these statements, except as may be required by law.

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