
**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): July 10, 2017

NEOTHETICS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-36754
(Commission
File Number)

20-8527075
(I.R.S. Employer
Identification Number)

9171 Towne Centre Drive, Suite 250, San Diego, CA 92122
(Address of principal executive offices, with zip code)

(858) 750-1008
(Registrant's telephone number, including area code)

n/a
(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))
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Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

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 2.05 Costs Associated with Exit or Disposal Activities.

As previously announced on June 26, 2017, Neothetics, Inc.'s (the "Company") Phase 2 proof-of-concept trial, LIPO-202-CL-31, did not demonstrate improvement on any efficacy measurements or separation from placebo. In light of these results, the Company has implemented a reduction of the Company's current full-time workforce of 6 employees to 2 employees in order to reduce operating expenses and conserve cash resources. The Company expects that this workforce reduction will be effectuated during the third quarter of 2017. The Company estimates that it will incur aggregate cash charges of approximately \$647,000 million associated with the workforce reduction during 2017 in connection with approximately \$600,500 in severance payments and approximately \$46,500 in continuation of benefits.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 10, 2017, following the recommendation of its Compensation Committee, the Board approved a cash incentive award of \$150,000 to Susan A. Knudson under the Company's 2014 Equity Incentive Plan. Payment of the cash award is contingent upon consummation of a strategic transaction and that the officer's service has not terminated prior to the consummation of such a transaction.

Item 8.01 Other Events.

On July 10, 2017, the issued a press release announcing its plans to initiate a process to explore and review a range of strategic alternatives, including the engagement of Oppenheimer & Co. Inc. to act as its exclusive financial advisor for the process.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

Number Description

99.1 Press Release, dated July 10, 2017

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.

NEOTHETICS, INC.

Date: July 10, 2017

By: /s/ Susan A. Knudson
Susan A. Knudson
Chief Financial Officer
(Principal Executive Officer and Principal Financial Officer)

Exhibit Index

Exhibit Number	Description
99.1	Press Release, dated July 10, 2017



NEOTHETICS ANNOUNCES REVIEW OF STRATEGIC ALTERNATIVES

SAN DIEGO July 10, 2017 — Neothetics, Inc. (NASDAQ: NEOT) announced today that its Board of Directors has unanimously approved plans to initiate a process to explore and review a range of strategic alternatives focusing on seeking an acquisition, business combination or partnership that will allow for it to maximize shareholder value from its remaining assets and cash resources. Neothetics has engaged Oppenheimer and Co., Inc. to act as its exclusive financial advisor to the company and Board for this process. The Company also intends to streamline its operations in order to preserve its capital and cash resources, including implementing a reduction in workforce.

“We have unanimously determined that seeking a strategic transaction gives us the best opportunity to maximize shareholder value,” said Kim Kamdar, Ph.D., a member of Neothetics’ Operating Committee and Board of Directors. “In addition, we continue to review all operational expenses in order to facilitate our ability to enter into a strategic transaction.”

While the company is seeking a strategic transaction there can be no assurance that this strategic process will result in any such transaction.

About Neothetics, Inc.

Neothetics is a San Diego based clinical-stage specialty pharmaceutical company developing therapeutics for the aesthetic market. Our focus has been on localized fat reduction and body contouring. For more information on Neothetics, please visit www.neothetics.com. Neothetics, LIPO-202, LIPO-102 and the Neothetics logo are trademarks or registered trademarks of Neothetics, Inc. Other names and brands may be claimed as the property of others.

Forward Looking Statements

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements regarding Neothetics’ process to seek a strategic alternative and its ability to maximize shareholder value through such a process. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are based upon Neothetics’ current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, risks and uncertainties associated with the identify and consummate any strategic transaction through the process being commenced by Neothetics. All forward-looking statements contained in this press release speak only as of the date on which they were made. Neothetics undertakes no obligation to update such statements to reflect events that occur or

circumstances that exist after the date on which they were made. Investors should consult all of the information set forth herein and should also refer to the risk factor disclosure set forth in the reports and other documents the company files with the SEC available at www.sec.gov, including without limitation, Neothetics' Form 10-K for the year ended December 31, 2016 and subsequent Quarterly Reports on Form 10-Q.

COMPANY CONTACTS:

Susan A. Knudson

Chief Financial Officer

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