

**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 31, 2017

Integrity Applications, Inc.

(Exact name of registrant as specified in its charter)

<u>Delaware</u> (State or Other Jurisdiction of Incorporation)	<u>0-54785</u> (Commission File Number)	<u>98-0668934</u> (IRS Employer Identification No.)
<u>19 Ha'Yahalomim St., P.O. Box 12163, Ashdod, Israel</u> (Address of principal executive offices)		<u>L3 7760049</u> (Zip Code)

Registrant's telephone number, including area code: 972 (8) 675-7878

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR § 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR § 240.12b-2).

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 1.01 Entry Into a Material Definitive Agreement.**

### ***Preferred Stock and Warrant Issuance***

On July 31, 2017, Integrity Applications, Inc., a Delaware corporation (the “Company”), entered into a Securities Purchase Agreement (the “Purchase Agreement”) with certain accredited investors (the “Purchasers”) pursuant to which, on July 31, 2017, the Company issued to the Purchasers an aggregate of 1,000 units of the Company (each a “Unit” and, collectively, the “Units”), each consisting of (a) one share of the Company’s Series C 5.5% Convertible Preferred Stock, par value \$0.001 per share (the “Preferred Stock”), convertible into shares of the Company’s common stock, par value \$0.001 per share (the “Common Stock”), at an initial conversion price of \$4.50 per share, (b) a five year warrant to purchase, at an exercise price of \$4.50 per share, up to such number of shares of Common Stock equal to 100% of the shares of Common Stock issuable upon conversion of such share of Preferred Stock (each a “Series C-1 Warrant”) and (c) a five year warrant to purchase, at an exercise price of \$7.75 per share, up to such number of shares of Common Stock equal to 100% of the shares of Common Stock issuable upon conversion of such share of Preferred Stock (each a “Series C-2 Warrant” and, together with the Series C-1 Warrants, collectively, the “Warrants”). The shares of Preferred Stock comprising the Units are convertible into an aggregate of 222,236 shares of Common Stock, and the Warrants comprising the Units are exercisable for an aggregate of 444,472 shares of Common Stock, in each case subject to certain adjustments. The Company received aggregate gross proceeds of \$1,000,000 from the sale of the Units pursuant to the Purchase Agreement.

The sale of the Units pursuant to the Purchase Agreement was the twelfth closing of an offering of Units by the Company. The first, second, third, fourth, fifth, sixth, seventh, eighth, ninth, tenth and eleventh closings, involving the sale by the Company of an aggregate of 1,133 Units, 1,351 Units, 890.5 Units, 1,050.65 Units, 540 Units, 357.75 Units, 506 Units, 403.9 Units, 2,560 Units, 1,551 Units and 660 Units, respectively (collectively, the “Prior Issuances”), were disclosed by the Company in Current Reports on Form 8-K filed by the Company with the Securities and Exchange Commission (the “SEC”) on April 14, 2016, May 4, 2016, June 6, 2016, July 7, 2016, September 7, 2016, October 7, 2016, December 5, 2016, January 5, 2017, March 14, 2017, May 3, 2017 and June 23, 2017, respectively (collectively, the “Prior 8-Ks”), each of which is incorporated herein by reference. The terms of the Preferred Stock and the Warrants are the same as the terms of the Preferred Stock and Warrants issued in the Prior Issuances, as described in the Prior 8-Ks.

### **Registration Rights**

In connection with the sale of the Units, the Company entered into a Registration Rights Agreement with the Purchasers, which is substantially identical to the registration rights agreement entered into with the prior purchasers in connection with the Prior Issuances as disclosed in the Prior 8-Ks.

### **Placement Agent Compensation**

Pursuant to a placement agent agreement (the “Placement Agent Agreement”) with the placement agent for the offering of the Units (the “Placement Agent”), at the closing of the sale of the Units the Company paid the Placement Agent, as a commission, an amount (payable in cash and Common Stock) equal to 10% of the aggregate sales price of the Units, plus a non-accountable expense allowance equal to 3% of the aggregate sales price of the Units. In addition, pursuant to the Placement Agent Agreement, the Company is required to issue to the Placement Agent: (a) 5 year warrants to purchase up to 44,445 shares of Common Stock at an exercise price of \$4.50 per share and (b) 5 year warrants to purchase up to 22,223 shares of Common Stock at an exercise price of \$7.75 per share. The terms of the Placement Agent

warrants will be substantially similar to the Warrants except that the Placement Agent warrants will also be exercisable on a cashless basis and will include full ratchet anti-dilution protection.

### **Item 3.02 Unregistered Sales of Equity Securities.**

The information provided in Item 1.01 is incorporated by reference into this Item 3.02.

The Units were sold without registration under the Securities Act of 1933, as amended (the “Securities Act”), in reliance upon an exemption from registration pursuant to Section 4(a)(2) of the Securities Act. The Units were offered only to “accredited investors,” as such term is defined under the Securities Act, and were not offered pursuant to a general solicitation.

### **Item 8.01 Other Events.**

On August 2, 2017, the Company issued a press release announcing that it had successfully closed its private placement offering of the Units. A copy of the press release, dated August 2, 2017, is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

### **Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Exhibit Description</u>
4.1	Form of Securities Purchase Agreement (filed as Exhibit 4.1 to the Company’s Current Report on Form 8-K, as filed with the SEC on April 14, 2016)
4.2	Form of Series C-1 Common Stock Purchase Warrant (filed as Exhibit 4.2 to the Company’s Current Report on Form 8-K, as filed with the SEC on April 14, 2016)
4.3	Form of Series C-2 Common Stock Purchase Warrant (filed as Exhibit 4.3 to the Company’s Current Report on Form 8-K, as filed with the SEC on April 14, 2016)
4.4	Form of Registration Rights Agreement (filed as Exhibit 4.4 to the Company’s Current Report on Form 8-K, as filed with the SEC on April 14, 2016)
99.1	Press Release, dated August 2, 2017



## EXHIBIT INDEX

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## **Integrity Applications Announces Close of \$12 Million Private Placement**

Wilmington, Delaware, and Ashdod, Israel, August 2<sup>nd</sup>, 2017 — Integrity Applications, Inc. (OTCQB: IGAP), maker of GlucoTrack®, a non-invasive device for measuring glucose levels in people with type 2 diabetes and pre-diabetes, announced today that it has successfully closed a private placement offering, raising approximately \$12 million over the past 16 months. Accredited investors purchased units consisting of one share of Series C preferred stock, convertible into shares of the Company's common stock at \$4.50 per share, and two warrants to purchase shares of the Company's common stock at \$4.50 and \$7.75 per share, respectively. The transaction was led by Andrew Garrett, a New York City based full-service investment bank and the Company's investment advisor, which acted as sole placement agent. Since its incorporation as a U.S. Delaware based company, Integrity Applications has successfully raised approximately \$35 million in equity financings exclusively through Andrew Garrett.

"This ongoing source of capital has provided us with resources to continue our progress towards a truly non-invasive solution to glucose measurement and, in addition supports the initial commercialization of GlucoTrack in Europe, as well as advances our clinical and regulatory efforts in the U.S. and China." stated John Graham, chairman and chief executive officer of Integrity Applications. "We appreciate the continued support of Andrew Garrett, our existing shareholders and welcome our new investors to the Company,"

### **About GlucoTrack®**

GlucoTrack® is a truly non-invasive monitoring device that rapidly measures and displays an individual's glucose level in about a minute without finger pricking or any pain. GlucoTrack® features a small sensor that clips to the earlobe and measures the user's glucose level using innovative and patented sensor technology. The measured signals are analyzed using a proprietary algorithm and then a calculated glucose level is displayed on a small handheld device the size of a small mobile phone. The glucose results are stored in the device and used to project an estimated HbA1c level using a proprietary algorithm. The device can also display glucose values graphically, enabling the user to monitor glucose levels over time.

GlucoTrack® has received CE Mark and KFDA approvals for type 2 diabetes and pre-diabetes, and is currently in the early stages of commercialization in Europe, South Korea and other geographies.

GlucoTrack® is expected to begin clinical trials for United States FDA approval in late 2017. The product is currently experimental in the United States and is limited to investigational use only.

### **About Integrity Applications, Inc.**

Integrity Applications was founded in 2001 and is focused on the design, development and commercialization of non-invasive glucose monitoring technologies for people with type 2 diabetes and pre-diabetes. The company has developed GlucoTrack®, a proprietary non-invasive glucose monitoring device designed to obtain glucose measurements in about a minute without the pain, incremental cost, difficulty or discomfort of conventional invasive finger stick devices. Integrity Applications Inc. is a Delaware corporation, with headquarters in the United States and an R&D site in Ashdod, Israel. For more information, please visit [www.integrity-app.com](http://www.integrity-app.com) and [www.glucotrack.com](http://www.glucotrack.com).

### **Forward-Looking Statements**

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Statements contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the generality of the foregoing, words such as “expect”, “plan” and “will” are intended to identify forward-looking statements. Readers are cautioned that certain important factors may affect Integrity Applications’ actual results and could cause such results to differ materially from any forward-looking statements that may be made in this news release. Factors that may affect Integrity Applications’ results include, but are not limited to, the ability of Integrity Applications to raise additional capital to finance its operations (whether through public or private equity offerings, debt financings, strategic collaborations or otherwise); risks relating to the receipt (and timing) of regulatory approvals (including FDA approval); risks relating to enrollment of patients in, and the conduct of, clinical trials; risks relating to its current and future distribution agreements; risks relating to its ability to hire and retain qualified personnel, including sales and

distribution personnel; and the additional risk factors described in Integrity Applications' filings with the U.S. Securities and Exchange Commission (SEC), including its Annual Report on Form 10-K for the year ended December 31, 2016 as filed with the SEC on March 30, 2017.

The securities sold in the financing have not been registered under the United States Securities Act of 1933, as amended ("Securities Act"), and may not be offered or sold in the US absent registration or an applicable exemption from registration requirements.

***THIS PRESS RELEASE IS BEING ISSUED PURSUANT TO RULE 135C UNDER THE SECURITIES ACT AND DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY THE SECURITIES, NOR SHALL THERE BE ANY SALE OF THE SECURITIES IN ANY STATE IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL PRIOR TO THE REGISTRATION OR QUALIFICATION UNDER THE SECURITIES LAWS OF SUCH STATE. ANY OFFERING OF THE SECURITIES UNDER THE RESALE REGISTRATION STATEMENT WILL ONLY BE BY MEANS OF A PROSPECTUS.***