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**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): October 27, 2015**

**IMPRIMIS PHARMACEUTICALS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-35814**  
(Commission  
File Number)

**45-0567010**  
(IRS Employer  
Identification No.)

**12264 El Camino Real, Suite 350**  
**San Diego, CA**  
(Address of principal executive offices)

**92130**  
(Zip Code)

Registrant's telephone number, including area code: **(858) 704-4040**

**12264 El Camino Real, Suite 350**  
**San Diego, CA 92130**

(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:

- 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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**Item 7.01. Regulation FD Disclosure**

Attached as Exhibit 99.1 to this Item 7.01 is a presentation that is being used by the management of Imprimis Pharmaceuticals, Inc. (the “Company”) in meetings and at conferences describing the Company.

The information contained in Item 7.01 of this report and in Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**Item 9.01. Financial Statements and Exhibits****(d) Exhibits**

99.1 Presentation dated October 2015

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**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.

**IMPRIMIS PHARMACEUTICALS, INC.**

Dated: October 27, 2015

By: /s/ Andrew R. Boll

Name: Andrew R. Boll

Title: Chief Financial Officer

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## EXHIBIT INDEX

99.1 Presentation dated October 2015

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# **IMPRIMIS PHARMACEUTICALS**

## **NASDAQ: IMMY**

**MARK L. BAUM, CEO**  
**OCTOBER 2015**



# SAFE HARBOR

This presentation contains express "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. You are cautioned not to rely on these forward-looking statements. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialize, actual results could vary materially from the Company's expectations and projections. Some of these risks and uncertainties include, but are not limited to: the Company's ability to make commercially available its formulations and technologies in a timely manner or at all; market acceptance of the Company's formulations and challenges related to the marketing of the Company's formulations; its ability to obtain intellectual property protection for its assets; its ability to accurately estimate its expenses and cash burn, and raise additional funds when necessary; its ability to generate profits from sales of its formulations; risks related to research and development activities; the projected size of the potential market for its technologies and formulations; unexpected data, safety and technical issues; regulatory and market developments impacting compounding pharmacies, outsourcing facilities and the pharmaceutical industry; competition; and market conditions. More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company's filings with the Securities and Exchange Commission, including its Annual Reports on Form 10-K and its Quarterly Reports on Form 10-Q filed with the SEC. Such documents may be read free of charge on the SEC's web site at [www.sec.gov](http://www.sec.gov). All forward-looking statements are qualified in their entirety by this cautionary statement. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Imprimis expressly disclaims any intent or obligation to update these forward-looking statements except as required by law.

## COMPANY OVERVIEW

- We plan to establish Imprimis as a national compounded drug choice for MDs, hospitals and large private and public payors
- We are focused in key therapeutic segments including: ophthalmology, urology and sinus
- Our “land and expand” model uses the value of our proprietary formulations in order to expand and sell additional non-proprietary generic drugs
- Growth opportunities in 2016 are available through our under-construction outsourcing facilities (Q1 2016), and our *Imprimis Cares* accessible pricing options which have gained national media attention
- We believe our growth strategy is working, and revenues are expected to increase >500% Q3 2014 vs. Q3 2015



## COMPOUNDING INVESTMENT TRENDS

- Compounding sector undergoing “growth renaissance” (*Eric Coldwell, Baird Equity Research, WSJ, Oct 2015*)<sup>1</sup>
- Amerisource Bergen (ABC) acquired PharMEDium in Oct 2015, the largest compounding pharmacy company in the U.S., for \$2.6B, equating to 22x EBITDA<sup>1</sup>
- QuVa Pharma, a Bain Capital company, acquired privately-held Healix, Inc., TX-based sterile compounding company, in Aug 2015<sup>1</sup>
- Fagron NV, a Euronext listed compounding and wholesaler company, retains J.P. Morgan Chase due to recent acquisition interest in Oct 2015<sup>1</sup>
- “Indeed, drug compounding businesses are drawing investors.”<sup>1</sup> *Wall Street Journal – Oct 2015*

# INVESTMENT THESIS

- Policy makers and presidential candidates are looking for ways to contain accelerating drug prices

"I'm going to address drug prices, starting with how we're going to try to control the cost of skyrocketing prescription drugs. It's something I hear about everywhere I go."<sup>2</sup>

— Hillary R. Clinton, Sept 20, 2015

- We believe our business model, including our *Imprimis Cares* compounded drug accessibility program, is an answer to part of the healthcare cost policy debate
- Large payors, including leading managed care hospital systems, PBMs, and other public and private payors are interested in lower cost alternative compounded options for patients

## EXAMPLE OF MODEL IN ACTION



### CATARACT SURGERY

- Our flagship Dropless Therapy™ ophthalmology formulations can save Medicare/Medicaid and patients up to \$13B over next 10 years<sup>4</sup>
- This can happen while disrupting the >\$1B U.S. eye drop market<sup>3,4</sup>

# CATARACT SURGERY EYE DROP MARKET



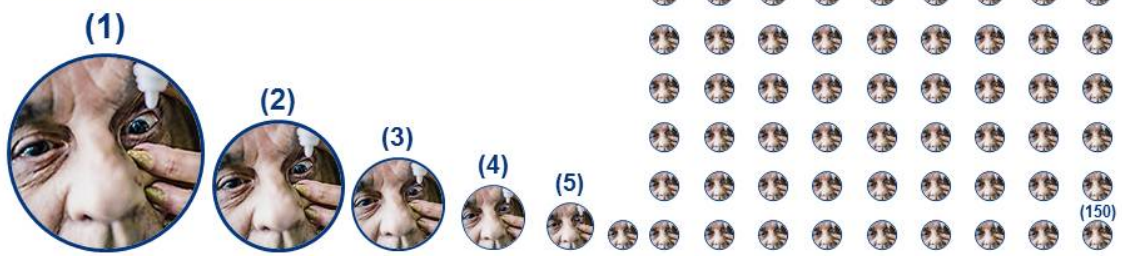
- Standard care is eye drop therapy:
  - NSAID
  - Antibiotic
  - Steroid
- Cataract Surgery Fast Facts:
  - 3.6M cataract surgeries in 2013 (U.S.)<sup>3</sup>
  - Eye drops cost an average of \$323/case<sup>4</sup>
- Eye Drop Therapy = Three C's:
  - High Cost
  - Poor patient Compliance<sup>5-10</sup>
  - Patient Callbacks to the MD's office<sup>5-10</sup>

There is general dissatisfaction with eye drops

# OUR SOLUTION



**Single Injection  
vs.  
150 Eye Drop Applications**

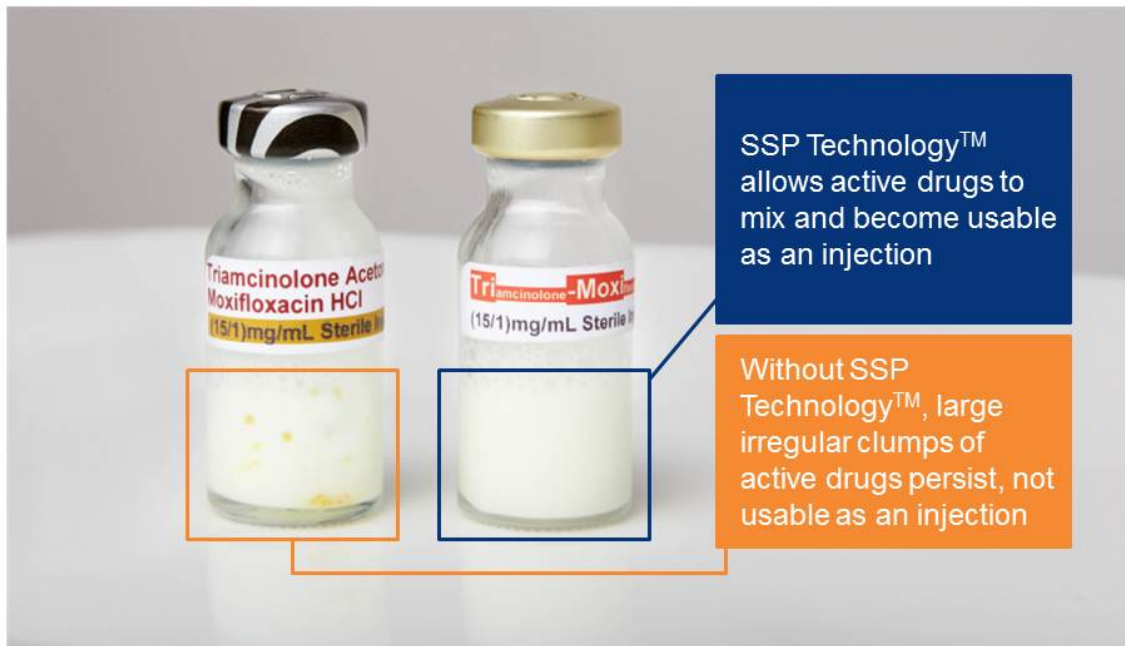


## **DROPLESS THERAPY™ ALTERNATIVE**

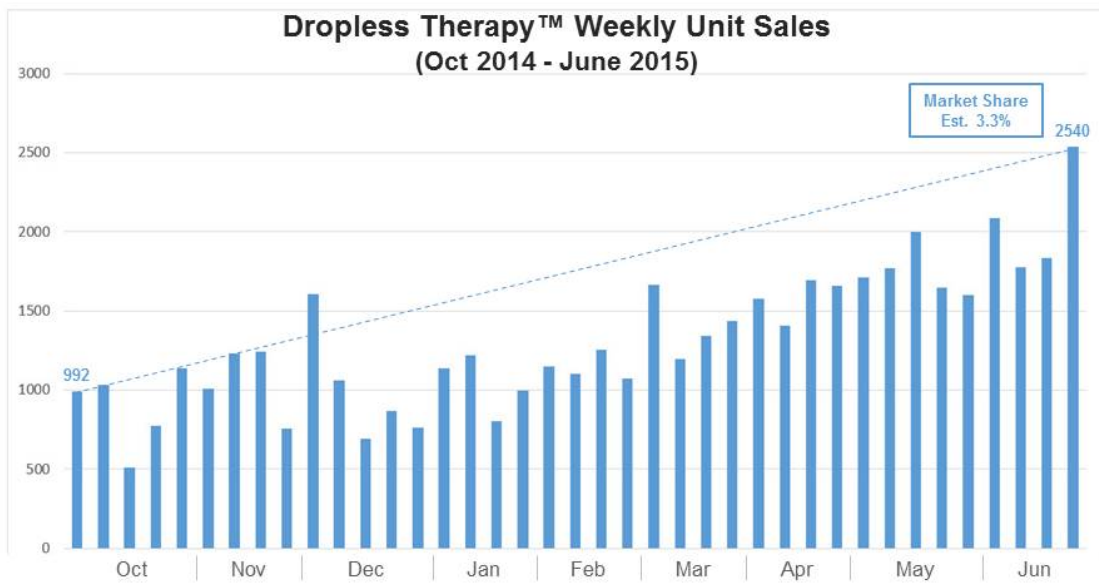
- Injectable combination of steroid & antibiotic
- Patent-pending formulation enabled by SSP Technology™
- Used in 100,000 surgeries by >400 U.S. ophthalmologists
- Single injection vs. >150 eye drop applications
- >90% of Dropless cases eliminate eye drops<sup>11</sup>
- Up to \$13B 10-year cost savings to Medicare, Medicaid and patients<sup>4</sup>
- Reduces patient compliance issues related to drops<sup>5-10</sup>
- Decreases staff time responding to patient calls<sup>5-10</sup>

**Patients and MDs Prefer Dropless Therapy<sup>4-9,12</sup>**

# ENABLED BY SSP TECHNOLOGY™



# RAPID ADOPTION OF DROPLESS





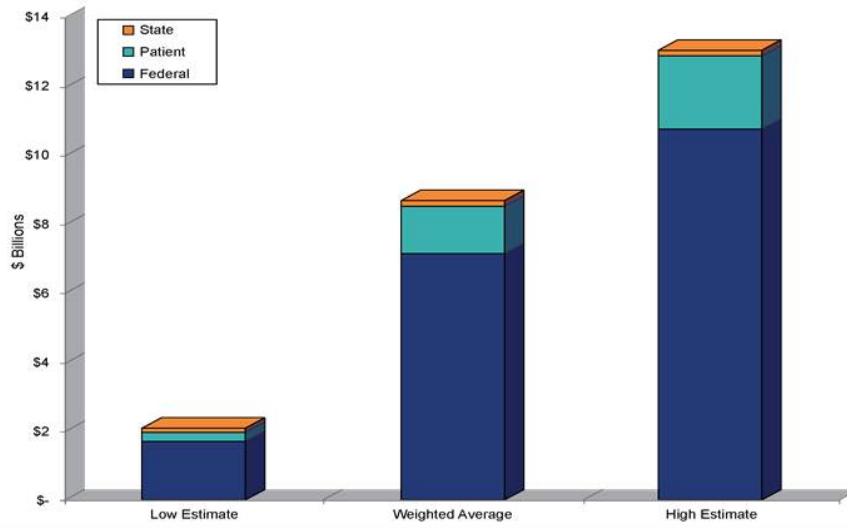
## DROPLESS MARKET OPPORTUNITY

- >50% market share potential according to study by Grail Research (*sponsored independent of Imprimis*)<sup>12</sup>
- Key factors for pricing potential of \$100 per eye:
  - Patients must be able to pay out of pocket
  - Dropless must be made in FDA registered facility
- Imprimis is:
  - Executing patient pay strategy with CMS based on predicate of patient pay for premium IOLs
  - Registering key production facilities with FDA and implementing cGMPs

**We estimate a >\$200M/yr Dropless sales potential with a change in CMS policy**

# VALUE CREATION FROM COST SAVINGS

Andrew Chang & Co, LLC estimates up to \$13B savings to US healthcare system and patients over next 10 years with Droplless Therapy™<sup>4</sup>



At \$100 per dose, we believe Droplless can create payor cost savings <sup>4</sup> and drive shareholder value

# LESSDROPS™ TOPICAL SOLUTIONS



- We use SSP Technology™ to also make combination eye drops
  - Antibiotic + Steroid
  - NSAID + Steroid
  - Triple Drop™
- One bottle vs. 3 different bottles
- 50% fewer drops<sup>13</sup>
- Lower cost (\$323<sup>4</sup> vs. \$60)
- Better patient compliance<sup>13</sup>
- Prescribed for LASIK and cataract surgeries

# LESSDROPS™ TOPICAL SOLUTIONS



## GROWTH STRATEGY

- Use “pain-point solving” patented and patent-pending formulations to establish long-term business relationships in key therapeutic verticals
- Expand business relationships by selling other non-proprietary high margin compounded drugs
- Maintain accessible pricing for our formulations which may help establish new payor relationships
- New compounding pharmacy regulations are driving rapid consolidation in this fragmented multi-billion dollar industry
- Imprimis is embracing the regulations, transitioning key production to FDA-registered cGMP facilities

**We believe Imprimis is establishing a national leadership position in the compounding drug space**

## REVENUE DRIVERS

- Marketing and dispensing patented and patent-pending drug formulations into three therapeutic verticals
  - Ophthalmology (Dropless and LessDrops)
  - Urology
  - Sinus
- *Imprimis Cares* generic alternatives
- Creating relationships with large U.S. payors
- Scaling production in and realizing potential efficiencies from 503B outsourcing facilities

# CHRONIC UROLOGY PROGRAM



- pH balanced Heparin + Lidocaine formulation for interstitial cystitis (IC)
- Patented through 2026
- \$60-80 per dose drug reimbursement
- \$150-180 per instillation CPT code<sup>14</sup>
- IC is characterized by bladder pain and frequent urination
- Studies support IC symptom relief<sup>15-17</sup>
- Recommended option by the American Urological Association<sup>18</sup>
- Up to 10M U.S. IC patients<sup>19-20</sup>

## CHRONIC SINUS PLATFORM



- Recent acquisition of assets of the largest U.S. provider of topical compounded sinus medications
- Relunched in Oct 2015
- >8,000 prescribers (8 of 10 U.S. ENTs)
- >38,000 patients past year
- Proprietary packaging
- Topical delivery is an effective method to administer sinus medications<sup>21</sup>
- >30M U.S. adults suffer from sinusitis<sup>22</sup>
- Costs of chronic/acute sinusitis in U.S. exceeds \$11B annually<sup>22</sup>



# LAND AND EXPAND STRATEGY

"Land" to Establish Customer Relationship

"Expand" with Complementary Medications



**Dropless  
LessDrops**

- Lyophilized Epinephrine
- Shugarcaine
- Hyaluronidase
- Mitomycin
- Other Mydriatic formulations
- Povidone Iodine



**HLA**

- Pentosan delayed release capsules
- Lyophilized Tri-Mix
- Elmiron®
- Hormone Replacement Therapy
- Progesterone, Estrogen



**SINUS**

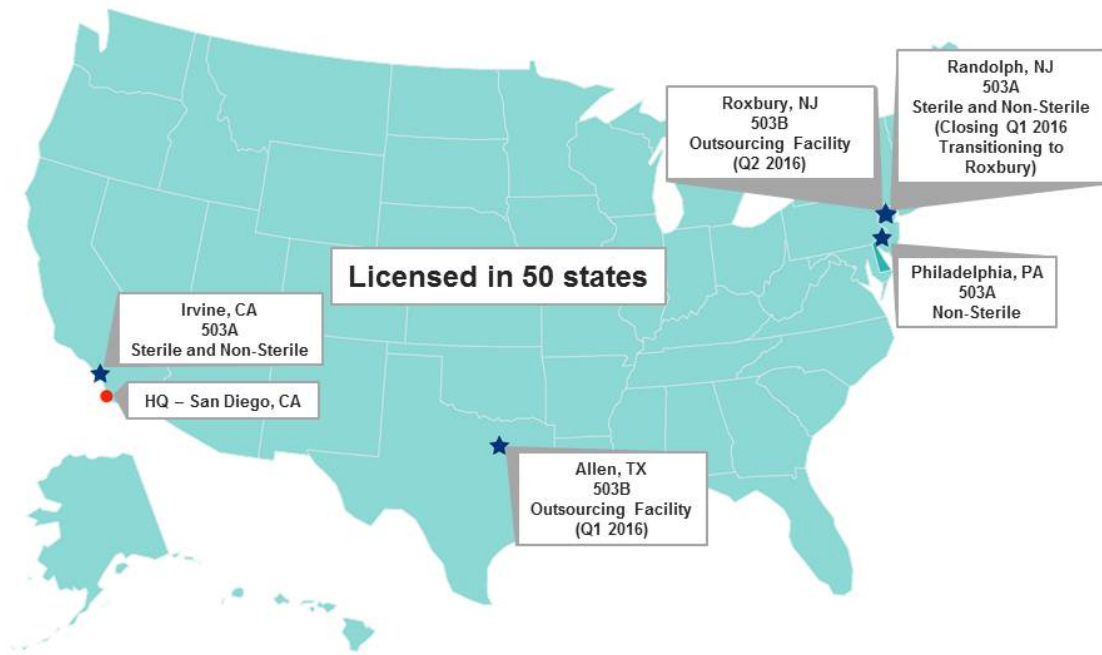
- Antibiotics
- Anti-inflammatories
- Antifungals
- Chelating Agents

## IMPRIMIS CARES INITIATIVE



- Working with MDs, PBMs, hospital groups, and public payors to provide potential low-cost alternative compounded options from the >7,800 FDA approved generic drugs
- Aligning corporate mission of making novel and customizable medicines at accessible prices
- Providing cost-effective compounded medication options where sole-source generics have increased prices
- Introduced pyrimethamine and leucovorin as lower cost alternative option to Daraprim® in Oct 2015

# INFRASTRUCTURE TO GROW



# REVENUE PERFORMANCE

Quarterly Revenue  
(in thousands of dollars)



% Growth	-	26%	182%	26%
% Margin	46%	39%	36%	47%
Dropleess	\$149	\$299	\$321	\$516
LessDrops	-	-	-	\$96
HLA	-	-	\$7	\$215

## COMPANY PROFILE

- Trading Symbol: **NASDAQ: IMMY**
- Current Price per Share (10-26-15): **\$7.84**
- Market Cap: **\$76 million**
- Shares Outstanding: **9.6 million**
- 52-Wk Range: **\$6.18 – \$9.00**
- Number of Employees: **101**
- Headquarters: **San Diego, CA**
- Estimated Q3 2015 revenues: **\$2.7 million**
- Calendar 2015 revenue guidance: **\$9 - \$11 million**

## CONTACT US

**Imprimis Pharmaceuticals  
(NASDAQ: IMMY)**

12264 El Camino Real, #350  
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858-704-4040  
[www.imprimispharma.com](http://www.imprimispharma.com)



# APPENDIX AND REFERENCES

# REFERENCES

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# CONDENSED BALANCE SHEET

(in thousands, unaudited)

At June 30,  
2015

Cash, equivalents and short-term investments	\$	10,201
Accounts receivable		579
Inventories		793
Other short-term assets		436
<b>Total current assets</b>		<b>12,009</b>
Furniture and equipment, net		601
Intangible assets and goodwill, net		4,244
<b>TOTAL ASSETS</b>	<b>\$</b>	<b>16,854</b>
Total current liabilities	\$	2,667
Senior note payable, net of discount, \$10M principal		8,061
Other long term debt		886
<b>TOTAL LIABILITIES</b>		<b>11,614</b>
<b>TOTAL STOCKHOLDERS' EQUITY</b>		<b>5,240</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>\$</b>	<b>16,854</b>

## CAPITAL STRUCTURE

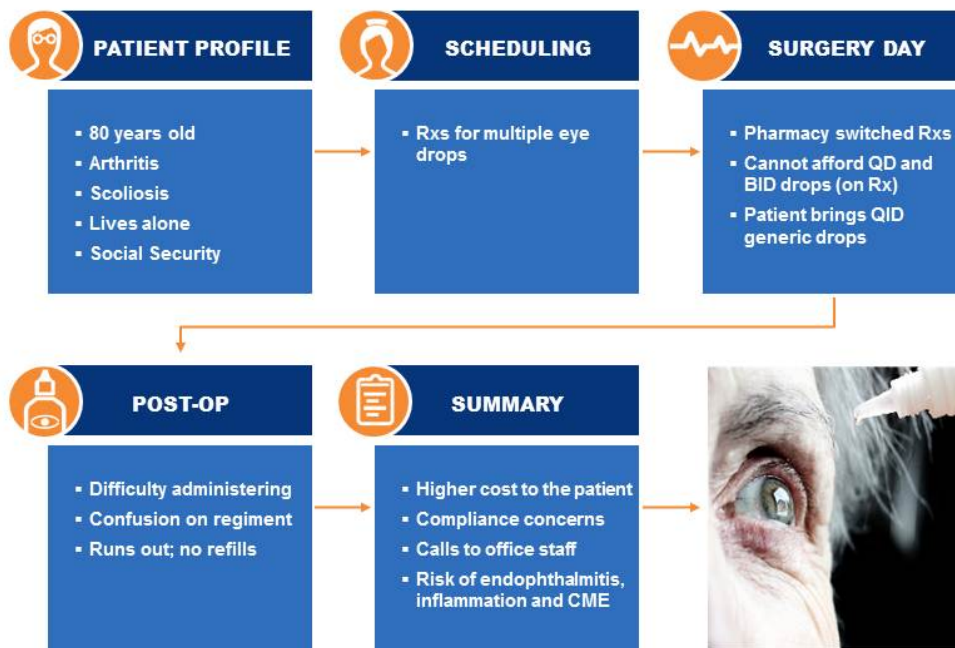
As of September 30, 2015 (unaudited):

Common stock issued and outstanding	9,681,646
Options, weighted avg. ex. \$6.54*	963,213
Warrants, weighted avg. ex. \$7.41	240,688
RSUs**	330,617
<hr/>	
Total diluted outstanding	11,216,164

\*Number of options does not include 600,000 market based options, vesting at stock prices ranging from \$9 to \$15 and an ex. price \$7.87

\*\*Number of RSUs includes RSUs vested, but shares that have not been issued. Does not include 1,207,500 market based vesting PSUs, at stock prices ranging from \$10 to \$30

# THE EYE DROP JOURNEY



# THE DROPLESS JOURNEY



# DROPLESS RESEARCH REPORT



- Findings of independent research report by Grail Research<sup>12</sup> (n=257)
  - 57% MDs are aware of DropleSS Therapy™
  - 52% cite not adopting due to payor issue (MDs or CMS)
  - 91% will adopt if made in FDA facility

# CURRENT EYE DROP COSTS<sup>4</sup>

	Medicare			Medicaid		
	Weighted Average	Low	High	Weighted Average	Low	High
<b>NSAID</b>	\$165	\$139 (Bromfenac Sodium)	\$207 (Bromday)	\$168	\$137 (Bromfenac Sodium)	\$206 (Bromday)
<b>Antibiotic</b>	\$89	\$12 (Tobramycin)	\$109 (Besivance)	\$89	\$12 (Tobramycin)	\$109 (Besivance)
<b>Steroid</b>	\$70	\$24 (Prednisolone Acetate)	\$114 (Durezol)	\$80	\$25 (Prednisolone Acetate)	\$115 (Durezol)
<b>Total</b>	<b>\$323</b>	<b>\$175</b>	<b>\$431</b>	<b>\$337</b>	<b>\$174</b>	<b>\$431</b>

# INTEGRATIVE MEDICINE



- Sterile injectable formulations
  - Autoimmunity
  - Oncology
  - Chronic infectious disease
  - Endocrine/metabolic diseases
- Non-sterile formulations
- Poised for growth
- Expanding sales & marketing efforts
- Integrative Therapies Institute conference series



