

INNOVUS PHARMACEUTICALS, INC.
Form S-1/A
March 13, 2017

As filed with the Securities and Exchange Commission on March 13, 2017

Registration No. 333-215851
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-1
(Amendment No. 1)

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

INNOVUS PHARMACEUTICALS, INC.
(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of incorporation or organization)

2834
(Primary Standard Industrial Classification Code Number)

98-0814124
(I.R.S. Employer Identification Number)

9171 Towne Centre Drive, Suite 440
San Diego, CA 92122
(858) 964-5123
(Address, including zip code, and telephone number,
including area code, of registrant's principal executive offices)

Bassam Damaj, President and Chief Executive Officer
Innovus Pharmaceuticals, Inc.
9171 Towne Centre Drive, Suite 440
San Diego, CA 92122
(858) 964-5123
(Name, address, including zip code, and telephone number,
including area code, of agent for service)

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Approximate date of commencement of proposed sale to the public: As soon as practicable after the registration statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer		Accelerated filer
Non-accelerated filer	(Do not check if a smaller reporting company)	Smaller reporting company

Calculation of Registration Fee

Title of Each Class of Securities to be Registered	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Primary Offering:		
Common stock, par value \$0.001 per share	\$ 5,000,000(1)	\$ 579.50
Series A warrants to purchase shares of common stock (1) (2) (4)	\$ 50,000(3)	\$5.80
Common stock issuable upon exercise of Series A warrants (1) (2)	\$ 8,500,000	\$ 985.15
Series B warrants to purchase shares of common stock (1) (2) (5)	\$ 50,000(3)	\$5.80
Common stock issuable upon exercise of Series B warrants (1) (2)	\$6,250,000	\$ 724.38
Placement agent warrants(6)	\$ 12,500(3)	\$ 1.45
Shares of common stock issuable upon exercise of the placement agent warrants(6)	\$312,500	\$ 36.22
Total	\$ 20,175,000	\$2,338.30(8)
Secondary Offering:		
Common stock, par value \$0.001 per share (2)	\$ 5,046,665.63 (7)	\$ 584.91 (8)

Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(o) under the Securities Act of 1933, as amended (the "Securities Act").

(2)

Pursuant to Rule 416 under the Securities Act, there is also being registered such indeterminable additional securities as may be issued to prevent dilution as a result of stock splits, stock dividends or similar transactions.

Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(g) under the Securities Act.

(4)

Represents warrants identified in the accompanying prospectus as "Series A Warrants" to purchase a number of shares of common stock equal to 100% of the common stock sold in this offering.

(5)

Represents warrants identified in the accompanying prospectus as "Series B Warrants" to purchase a number of shares of common stock equal to 100% of the common stock sold in this offering.

(6)

Represents warrants issuable to the placement agent identified in the accompanying prospectus to purchase a number of shares of common stock equal to 5% of the common stock sold in this offering at an exercise price of 125% of the public offering price of the shares of common stock.

(7)

Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) under the Securities Act, based on the average of the high and low prices of the Registrant's Common Stock on the OTCQB Marketplace on March 9, 2017.

(8)

\$2,555.52 previously paid.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

EXPLANATORY NOTE

This registration statement contains two forms of prospectus. One form of prospectus, which we refer to as the primary public offering prospectus, is to be used in connection with a public offering of up to 25,000,000 shares of our common stock, Series A Warrants (as such term is defined below), Series B Warrants (as such term is defined below), and Placement Agent Warrants (as such term is defined below), as well as an aggregate of 51,250,000 shares of common stock issuable upon the exercise of the Series A Warrants, Series B Warrants and warrants issuable to H.C. Wainwright & Co., LLC, the exclusive placement agent for this offering. The other form of prospectus, which we refer to as the resale prospectus, is to be used in connection with the potential resale by the selling stockholder identified in the resale prospectus of up to 25,617,592 shares of our common stock upon the effectiveness of the registration statement of which such prospectus forms a part. The primary public offering prospectus and the resale prospectus will be identical in all respects except for the alternate pages for the resale prospectus included herein, which are labeled “Alternate Page for Resale Prospectus.”

The information in this preliminary prospectus is not complete and may be changed. These securities may not be sold until the registration statement filed with Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and is not soliciting an offer to buy these securities in any state or other jurisdiction where the offer or sale is not permitted.

Subject to completion, dated March 13, 2017

PRELIMINARY PROSPECTUS

25,000,000 Shares of Common Stock

Series A Warrants to purchase 25,000,000 shares of Common Stock

Series B Warrants to purchase 25,000,000 shares of Common Stock

Innovus Pharmaceuticals, Inc. (the “Company”) is offering 25,000,000 shares of common stock, five-year warrants to purchase up to 25,000,000 shares of our common stock (“Series A Warrants”), one-year warrants to purchase up to 25,000,000 shares of our common stock (“Series B Warrants” and, together with the Series A Warrants, the “Warrants”), as well as an aggregate of 50,000,000 shares of common stock issuable upon the exercise of the Warrants to purchasers in this offering. Each share of common stock will be sold at a price of \$ per share, and will be accompanied by Series A Warrant(s), each to purchase one share of common stock at an exercise price of \$ per share, and Series B Warrant(s), each to purchase one share of common stock at an exercise price of \$ per share. The common stock, Series A Warrants and Series B Warrants are immediately separable but can only be purchased together in this offering. The Warrants are exercisable immediately and are each exercisable for one share of common stock.

Our common stock is quoted on the OTCQB Marketplace under the symbol “INNV”. The last reported bid price of our common stock on March 10, 2017 was approximately \$0.20 per share. We do not intend to apply for listing of the Warrants on any securities exchange or other nationally recognized trading system and we do not expect such a market to develop. There is no market through which the Warrants may be sold and purchasers may not be able to resell the Warrants purchased under this prospectus. This may affect the pricing of the Warrants in the secondary market, the transparency and availability of trading prices, the liquidity of such Warrants.

An investment in our securities involves a high degree of risk. We urge you to read carefully the “Risk Factors” section beginning on page 8 where we describe specific risks associated with an investment in Innovus Pharmaceuticals, Inc. and our securities before you make your investment decision. You should purchase our securities only if you can afford a complete loss of your purchase.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities, or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

	Per share and related warrants	Total
Public offering price	\$	\$

Placement agent's fees (1)	\$	\$
Offering proceeds, before expenses, to us	\$	\$

(1) We estimate the total expenses of this offering payable by us, excluding the placement agent's fees, will be approximately \$375,000. See "Plan of Distribution" on page 64 of this prospectus for a description of the compensation payable to the placement agent.

We have retained H.C. Wainwright & Co., LLC as our exclusive placement agent to use its reasonable best efforts to solicit offers to purchase the securities in this offering. The placement agent has no obligation to buy any of the securities from us or to arrange for the purchase or sale of any specific number or dollar amount of the securities.

We anticipate that delivery of the shares of common stock and Warrants against payment will be made on or about , 2017.

Rodman & Renshaw
a unit of H.C. Wainwright & Co.

The date of this prospectus is , 2017.

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We have not, and the placement agent has not, authorized anyone to provide any information or to make any representations other than those contained in this prospectus or in any prospectus supplement or free writing prospectuses prepared by or on behalf of us or to which we have referred you. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This prospectus is an offer to sell only the shares offered hereby, and only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this prospectus or in any applicable prospectus supplement or free writing prospectus is current only as of its date, regardless of its time of delivery or any sale of our securities. Our business, financial condition, results of operations and prospects may have changed since that date.

For investors outside the United States: We have not, and the placement agent has not, done anything that would permit this offering or possession or distribution of this prospectus in any jurisdiction where action for that purpose is required, other than in the United States. Persons outside the United States who come into possession of this prospectus must inform themselves about, and observe any restrictions relating to, the offering of the securities and the distribution of this prospectus outside the United States.

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ABOUT THIS PROSPECTUS

You should rely only on the information contained in or incorporated by reference into this prospectus and any prospectus supplement or free writing prospectus authorized by us. To the extent the information contained in this prospectus differs or varies from the information contained in any document filed prior to the date of this prospectus and incorporated by reference, the information in this prospectus will control. We have not authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. The information in this prospectus is accurate only as of the date it is presented. You should read this prospectus, and any prospectus supplement or free writing prospectus that we have authorized for use in connection with this offering, in their entirety before investing in our securities.

We are offering to sell, and seeking offers to buy, the securities offered by this prospectus only in jurisdictions where offers and sales are permitted. The distribution of this prospectus and the offering of the securities offered by this prospectus in certain jurisdictions may be restricted by law. This prospectus does not constitute, and may not be used in connection with, an offer to sell, or a solicitation of an offer to buy, any securities offered by this prospectus in any jurisdiction in which it is unlawful for such person to make such an offer or solicitation.

Unless the context otherwise requires, the words “Innovus Pharmaceuticals, Inc.,” “Innovus Pharma,” “Innovus,” “we,” “the Company,” “us” and “our” refer to Innovus Pharmaceuticals, Inc., a Nevada corporation.

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PROSPECTUS SUMMARY

The following summary highlights information contained elsewhere in this prospectus and does not contain all of the information that you should consider in making your investment decision in our securities. Before investing in our securities, you should carefully read this entire prospectus, including our financial statements and the related notes included in this prospectus and the information set forth under the headings “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations.”

Our Company

We are an emerging over-the-counter (“OTC”) consumer goods and specialty pharmaceutical company engaged in the commercialization, licensing and development of safe and effective non-prescription medicine and consumer care products to improve men’s and women’s health and vitality and respiratory diseases. We deliver innovative and uniquely presented and packaged health solutions through our (a) OTC medicines and consumer and health products, which we market directly, (b) commercial partners to primary care physicians, urologists, gynecologists and therapists, and (c) directly to consumers through our on-line channels, retailers and wholesalers. We are dedicated to being a leader in developing and marketing new OTC and branded Abbreviated New Drug Application (“ANDA”) products. We are actively pursuing opportunities where existing prescription drugs have recently, or are expected to, change from prescription (or Rx) to OTC. These “Rx-to-OTC switches” require Food and Drug Administration (“FDA”) approval through a process initiated by the New Drug Application (“NDA”) holder.

Our business model leverages our ability to (a) develop and build our current pipeline of products, and (b) to also acquire outright or in-license commercial products that are supported by scientific and/or clinical evidence, place them through our existing supply chain, retail and on-line (including Amazon®-based business platform) channels to tap new markets and drive demand for such products and to establish physician relationships. We currently have 17 products marketed in the United States with six of those being marketed and sold in multiple countries around the world through some of our 14 commercial partners. We currently expect to launch an additional five products in the U.S. in 2017 and we currently have approvals to launch certain of our already marketed products in 31 additional countries.

Our Strategy

Our corporate strategy focuses on two primary objectives:

1. Developing a diversified product portfolio of exclusive, unique and patented non-prescription OTC and branded ANDA drugs and consumer health products through: (a) the introduction of line extensions and reformulations of either our or third-party currently marketed products; and (b) the acquisition of products or obtaining exclusive licensing rights to market such products; and
2. Building an innovative, U.S. and global sales and marketing model through direct to consumer approaches such as our proprietary Beyond Human® Sales and Marketing platform, the addition of new online platforms such as Amazon® and commercial partnerships with established international complimentary partners that: (a) generates revenue, and (b) requires a lower cost structure compared to traditional pharmaceutical companies thereby increasing our gross margins.

Our Products

We currently generate revenue from 17 products in the U.S. and six in international countries, as follows:

1.
Vesele® for promoting sexual and health (U.S. and U.K.);
2.
Zestra® for female arousal (U.S., U.K., Denmark, Canada, Morocco, the UAE and South Korea);
3.
Zestra Glide® (U.S, Canada and the MENA countries);
4.
EjectDelay® indicated for the treatment of premature ejaculation (U.S. and Canada);
5.
Sensum+® to alleviate reduced penile sensitivity (U.S., U.K. and Morocco);
6.
Beyond Human® Testosterone Booster;
7.
Beyond Human® Ketones;
8.
Beyond Human® Krill Oil;
9.
Beyond Human® Omega 3 Fish Oil;
10.
Beyond Human® Vision Formula;
11.
Beyond Human® Blood Sugar;
12.
Beyond Human® Colon Cleanse;
13.
Beyond Human® Green Coffee Extract;
14.
Beyond Human® Growth Agent;
15.
RecalMax™ for brain health;
16.
Androferti® (U.S. and Canada) for the support of overall male reproductive health and sperm quality; and
17.
UriVarx™ for overactive bladder and urinary incontinence.

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In addition, we currently expect to launch in the U.S. the following products in 2017, subject to the applicable regulatory approvals, if required:

1. Xyralid™ for the relief of the pain and symptoms caused by hemorrhoids (first half of 2017);
2. AllerVarx™ for allergic rhinitis symptoms (first half of 2017);
3. AndroVit™ for prostate and sexual health (second half of 2017);
4. Urocis™ XR for urinary tract infections in women (second half of 2017); and
5. FlutiCare™ for allergic rhinitis subject to FDA ANDA approval (second half of 2017).

Sales and Marketing Strategy U.S. and Internationally

Our sales and marketing strategy is based on (a) the use of direct to consumer advertisements in print and online media through our proprietary Beyond Human® sales and marketing infrastructure acquired in March 2016; (b) working with direct commercial channel partners in the U.S. and also directly marketing the products ourselves to physicians, urologists, gynecologists and therapists and to other healthcare providers; and (c) working with exclusive commercial partners outside of the U.S. that would be responsible for sales and marketing in those territories. We have now fully integrated most of our existing line of products such as Vesele®, Sensum+®, UriVarx™, Zestra®, and RecalMax™ into the Beyond Human® sales and marketing platform. We plan to integrate Xyralid™, AllerVarx™, AndroVit™, Urocis™ XR; and FlutiCare™, subject to regulatory approvals, upon their commercial launches in 2017. We also market and distribute our products in the U.S. through retailers, wholesalers and other online channels. Our strategy outside the U.S. is to partner with companies who can effectively market and sell our products in their countries through their direct marketing and sales teams. The strategy of using our partners to commercialize our products is designed to limit our expenses and fix our cost structure, enabling us to increase our reach while minimizing our incremental spending.

Our current OTC monograph, Rx-to-OTC ANDA switch drugs and consumer care products marketing strategy is to focus on four main U.S. markets which we believe each to be in excess of \$1.0 billion: (1) Sexual health (female and male sexual dysfunction and health); (2) Urology (bladder and prostate health); (3) Respiratory disease; and (4) Brain health. We will focus our current efforts on these four markets and will seek to develop, acquire or license products that we can sell through our sales channels in these fields.

Acquisition and Licensing Strategy

Our acquisition and licensing strategy is to acquire or in-license products that fit our commercialization strategy that are branded, with growing market shares, that can be sold direct to consumers and through our on-line partnerships and that can then be sold internationally through our commercial partnerships.

The following represents products and product candidates we have successfully acquired:

1. Zestra® and Zestra Glide® (acquired Semprae Laboratories, Inc. in 2013 - current Innovus subsidiary);
2. Vesele® (from Trophikos, Inc. in 2014);
3. Sensum+® (from Centric Research Institute in 2013);
- 4.

FlutiCare™ (acquired Novalere, Inc. in 2015, current Innovus Pharma subsidiary); and
5.

Beyond Human® Testosterone Booster; Beyond Human® Human Growth Agent; Beyond Human® Ketones;
Beyond Human® Krill Oil; Beyond Human® Omega 3 Fish Oil; Beyond Human® Vision Formula; Beyond
Human® Blood Sugar; and Beyond Human® Colon Cleanse (acquired Beyond Human™ assets in 2016).