

Cryoport, Inc.  
Form 10-K/A  
September 23, 2016

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**Form 10-K/A**

**Amendment No. 1**

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF  
x 1934**

**For the fiscal year ended March 31, 2016**

**..TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT  
OF 1934**

**Commission File Number: 001-34632**

**CRYOPORT, INC.**

**(Exact Name of Registrant as Specified in its Charter)**

**Nevada** **88-0313393**  
**(State or other jurisdiction of (I.R.S. Employer**  
**incorporation or organization) Identification No.)**

**17305 Daimler St.**

**Irvine, CA 92614**

**(Address of principal executive offices)**

**(949) 470-2300**

**(Registrant's telephone number, including area code)**

**Securities registered pursuant to Section 12(b) of the Act:**

| <b>Title of Each Class</b>      | <b>Name of Each Exchange on Which Registered</b> |
|---------------------------------|--|
| Common Stock, \$0.001 par value | NASDAQ   |

**Securities registered pursuant to Section 12(g) of the Act:**

Common Stock, \$0.001

Warrants to Purchase Common Stock

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

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Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 229.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K

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. (Check one):

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

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The aggregate market value of Common Stock held by non-affiliates of the registrant as of September 30, 2015 was \$23,081,331(1) based on the closing sale price of such common equity on such date.

As of June 13, 2016 there were 14,271,910 shares of the registrant's common stock outstanding.

(1) Excludes 2,609,861 shares of common stock held by directors and officers, and any stockholders whose ownership exceeds five percent of the shares outstanding as of September 30, 2015.

**DOCUMENTS INCORPORATED BY REFERENCE**

None.

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## EXPLANATORY NOTE

This Amendment No. 1 on Form 10-K/A (this “Amendment”) amends the Annual Report on Form 10-K of Cryoport, Inc., a Nevada corporation (the “Company,” “our,” “we,” or “Cryoport”), for the fiscal year ended March 31, 2016, which was originally filed with the Securities and Exchange Commission (the “SEC”) on June 28, 2016 (the “Original Filing”). This Amendment is being filed to correct an overstatement of the number of shares beneficially owned by Jerrell W. Shelton, our President, Chief Executive Officer and Chairman, due to an inadvertent failure to reflect the Company’s 1-for-12 reverse stock split effected on May 19, 2015. This Amendment also corrects the number of shares beneficially owned by Dr. Robert Hariri, M.D., Ph.D., a member of our board of directors. Except as updated below by this Amendment, all information set forth in the Original Filing remains unchanged. Capitalized terms used but not defined herein have the meanings ascribed to them in the Original Filing.

In accordance with Rule 12b-15 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), Part III, Item 12 of the Original Filing is hereby amended and restated in its entirety and new certifications by our principal executive officer and principal financial officer required by Rule 13a-14(a) under the Exchange Act are also being filed as exhibits to this Amendment. This Amendment speaks as of the filing date of the Original Filing, does not reflect events that may have occurred subsequent such date, and does not amend or otherwise update any other information in the Original Filing. Accordingly, this Amendment should be read in conjunction with the Original Filing and with our filings with the SEC subsequent to the Original Filing.

**PART III****Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.**

The following table sets forth information with respect to the beneficial ownership of the Company's common stock as of June 13, 2016, by each person or group of affiliated persons known to the Company to beneficially own 5% or more of its common stock, each director, each named executive officer, and all of its directors and named executive officers as a group. As of June 13, 2016, there were 14,271,910 shares of common stock outstanding. Unless otherwise indicated, the address of each beneficial owner listed below is c/o Cryoport, Inc., 17305 Daimler St, Irvine, CA 92614.

The following table gives effect to the shares of common stock issuable within 60 days of June 13, 2016, upon the exercise of all options and other rights beneficially owned by the indicated stockholders on that date. Unless otherwise indicated, the persons named in the table have sole voting and sole investment control with respect to all shares beneficially owned.

| Beneficial Owner  | Number of Shares of Common Stock Beneficially Owned(2) |        | Percentage of Shares of Common Stock Beneficially Owned |   |
|---|--|--------|---|---|
| <b>Executive Officers and Directors:</b>                          |  |        |   |   |
| Jerrell W. Shelton  | 1,045,623  | (1)    | 6.9   | % |
| Richard Berman  | 82,721   | (1)(3) | *   |   |
| Robert Hariri, M.D. Ph.D.   | 63,933   | (1)    | *   |   |
| Ramkumar Mandalam Ph.D.   | 47,525   | (1)    | *   |   |
| Edward Zecchini   | 50,830   | (1)    | *   |   |
| Robert S. Stefanovich   | 159,918  | (1)    | 1.1   | % |
| All directors and named executive officers as a group (6 persons) | 1,450,550  | (1)    | 9.4   | % |

\*Represents less than 1%

- (1) Includes shares which individuals shown above have the right to acquire as of June 13, 2016, or within 60 days thereafter, pursuant to outstanding stock options and/or warrants as follows: Mr. Shelton — 866,362 shares; Mr. Berman — 53,187 shares; Dr. Hariri — 48,633 shares; Dr. Mandalam—36,433 shares; Mr. Zecchini—36,433 and Mr. Stefanovich — 159,918 shares .

(2) The number and percentage of shares beneficially owned is determined in accordance with Rule 13d-3 of the Securities Exchange Act of 1934, and the information is not necessarily indicative of beneficial ownership for any other purpose. Under such rule, beneficial ownership includes any shares as to which the selling security holder has sole or shared voting power or investment power and also any shares which the selling security holder has the right to acquire within 60 days.

(3) Includes 9,250 warrants and 8,138 shares owned by Mrs. Richard Berman, spouse of Mr. Berman.

### ***Equity Compensation Plan Information***

We currently maintain three equity compensation plans, referred to as the 2002 Stock Incentive Plan (the “2002 Plan”), the 2009 Stock Incentive Plan (the “2009 Plan”), the 2011 Stock Incentive Plan (the “2011 Plan”) and the 2015 Omnibus Equity Incentive Plan (the “2015 Plan” and collectively, the “Plans”). The 2002 Plan, the 2009 Plan and the 2011 Plan (the “Prior Plans”) have been superseded by the 2015 Plan. The Prior Plans will remain in effect until all awards granted under such Prior Plans have been exercised, forfeited, cancelled or have otherwise expired or terminated in accordance with the terms of such awards, but no awards will be made pursuant to the Prior Plans after the effectiveness of the 2015 Plan. Our Compensation Committee is responsible for making, reviewing and recommending grants of options and other awards under these plans which are approved by the Board.



The 2002 Plan, which was approved by our stockholders in October 2002, allows for the grant of options to purchase up to 41,667 shares of the Company's common stock. The 2002 Plan provides for the granting of options to purchase shares of our common stock at prices not less than the fair market value of the stock at the date of grant and generally expire 10 years after the date of grant. The stock options are subject to vesting requirements, generally three or four years. The 2002 Plan also provides for the granting of restricted shares of common stock subject to vesting requirements.

The 2009 Plan, which was approved by our stockholders at our 2009 Annual Meeting of Stockholders held on October 9, 2009, provides for the grant of stock-based incentives. The 2009 Plan allows for the grant of up to 100,000 shares of our common stock for awards to our officers, directors, employees and consultants. The 2009 Plan provides for the grant of incentive stock options, nonqualified stock options, restricted stock rights, restricted stock, performance share units, performance shares, performance cash awards, stock appreciation rights, and stock grant awards. The 2009 Plan also permits the grant of awards that qualify for the "performance-based compensation" exception to the \$1,000,000 limitation on the deduction of compensation imposed by Section 162(m) of the Code.

The 2011 Plan, as amended, which was approved by our stockholders at our 2011 Annual Meeting of Stockholders held on September 22, 2011 and, with respect to the amendments, at our 2012, 2013 and 2014 Annual Meeting of Stockholders held on September 13, 2012, September 6, 2013 and August 29, 2014, respectively, provides for the grant of stock-based incentives. The 2011 Plan allows for the grant of up to 1,158,334 shares of our common stock for awards to our officers, directors, employees and consultants. The 2011 Plan provides for the grant of incentive stock options, nonqualified stock options, restricted stock rights, restricted stock, performance share units, performance shares, performance cash awards, stock appreciation rights, and stock grant awards. The 2011 Plan also permits the grant of awards that qualify for the "performance-based compensation" exception to the \$1,000,000 limitation on the deduction of compensation imposed by Section 162(m) of the Code. Awards may be granted under the 2011 Plan until September 21, 2021 or until all shares available for Awards under the 2011 Plan have been purchased or acquired unless the stockholders of the Company vote to approve an extension of the 2011 Plan prior to such expiration date.

The 2015 Plan was approved by the stockholders in October 2015. The 2015 Plan allows for the grant of up to 5,000,000 shares of our common stock for the grant of stock-based incentives. As of March 31, 2016, the Company had 3,074,650 shares available for future awards under the 2015 Plan.

In addition to the stock options issued pursuant to the Company's three stock incentive plans, the Company has granted warrants to employees, officers, non-employee directors and consultants. The warrants are generally not subject to vesting requirements and have ten-year terms.

#### *Securities Authorized for Issuance Under Equity Compensation Plans*

The following table sets forth certain information as of March 31, 2016 concerning the Company's common stock that may be issued upon the exercise of options or warrants or pursuant to purchases of stock under the Company's equity compensation plans.

| <b>Plan Category</b>                                      | <b>(a)<br/>Number of<br/>Securities to<br/>be Issued<br/>Upon the<br/>Exercise of<br/>Outstanding<br/>Options and<br/>Warrants</b> | <b>(b)<br/>Weighted-Average<br/>Exercise Price of<br/>Outstanding<br/>Options and<br/>Warrants</b> | <b>(c)<br/>Available for<br/>Future<br/>Issuance<br/>Under Equity<br/>Compensation<br/>Plans<br/>(Excluding<br/>Securities<br/>Reflected in<br/>Column (a))</b> |
|---|--|--|---|
| Equity compensation plans approved by stockholders        | 2,903,363  | \$ 4.22  | 3,074,650   |
| Equity compensation plans not approved by stockholders(1) | 12,249,830   | \$ 4.55  | N/A   |
| <b>Total</b>  | <b>15,153,193</b>  | <b>\$ 4.49</b>   | <b>3,074,650</b>  |

During November 5, 2012 through May 7, 2015, a total of 1,095,962 options outstanding were granted to (1) employees outside of an option plan of which 890,935 shares were issued to Mr. Shelton and 127,402 shares were issued to Mr. Stefanovich.

## **PART IV**

### **Item 15. Exhibits and Financial Statement Schedules**

(a)(1) *Consolidated Financial Statements*: Financial Statements are listed in the Index to Financial Statements on page F-1 of the Original Filing.

(a)(2) *Financial Statement Schedules*: All financial statement schedules are omitted because they are not applicable or the required information is included in the Consolidated Financial Statements or notes thereto.

(a)(3) *Exhibits*.

### **Exhibits**

| <b>Exhibit No.</b> | <b>Description</b> |
|--------------------|--------------------|
|--------------------|--------------------|

|       |  |
|-------|--|
| 31.1+ | Certification of Principal Executive Officer, pursuant to Rule 13a-14(a)/15d-14(a) of the Securities Exchange Act of 1934. |
|-------|--|

|       |  |
|-------|--|
| 31.2+ | Certification of Principal Financial Officer, pursuant to Rule 13a-14(a)/15d-14(a) of the Securities Exchange Act of 1934. |
|-------|--|

+Filed herewith.

### **SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this Annual Report on Form 10-K/A to be signed on its behalf by the undersigned, thereunto duly authorized.

Cryoport, Inc.

By: /s/ JERRELL W. SHELTON  
Jerrell W. Shelton  
Chief Executive Officer and  
Director

Date: September 23, 2016

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**Index to Exhibits**

**Exhibit**

**Description**

| <b>No.</b> |  |
|------------|--|
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| 31.2+      | Certification of Principal Financial Officer, pursuant to Rule 13a-14(a)/15d-14(a) of the Securities Exchange Act of 1934. |

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