

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

September 23, 2019
Date of Report (Date of earliest event reported)

Chardan Healthcare Acquisition Corp.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38762
(Commission File Number)

82-3364020
(I.R.S. Employer
Identification No.)

17 State Street, 21st Floor
New York, NY
(Address of Principal Executive Offices)

10004
(Zip Code)

Registrant's telephone number, including area code: **(646) 465-9000**

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:

- ☐ Written communications pursuant to Rule 425 under the Securities Act
- ☒ Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

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

Title of each class	Trading Symbols	Name of each exchange on which registered
Units, each consisting of one share of common stock, \$0.0001 par value, and one Warrant	CHAC.U	NYSE American
Common stock, \$0.0001 par value per share	CHAC	NYSE American
Warrants to purchase common stock	CHAC.WS	NYSE American

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. ☐

IMPORTANT NOTICES

Participants in the Solicitation

BiomX Ltd. (“BiomX”), Chardan Healthcare Acquisition Corp. (“CHAC”), and their respective directors, executive officers and employees and other persons may be deemed to be participants in the solicitation of proxies from the holders of CHAC common stock in respect of the proposed transaction described herein. Information about CHAC’s directors and executive officers and their ownership of CHAC’s common stock is set forth in CHAC’s Prospectus dated December 14, 2018 filed with the SEC, as modified or supplemented by any Form 3 or Form 4 filed with the Securities and Exchange Commission (the “SEC”) since the date of such filing. Other information regarding the interests of the participants in the proxy solicitation will be included in the proxy statement pertaining to the proposed transaction when it becomes available. These documents can be obtained free of charge from the sources indicated below.

Additional Information and Where to Find It

In connection with the transaction described herein, CHAC will file relevant materials with the SEC, including a proxy statement on Schedule 14A. Promptly after filing its definitive proxy statement with the SEC, CHAC will mail the definitive proxy statement and a proxy card to each stockholder entitled to vote at the special meeting relating to the transaction. INVESTORS AND SECURITY HOLDERS OF CHAC ARE URGED TO READ THESE MATERIALS (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) AND ANY OTHER RELEVANT DOCUMENTS IN CONNECTION WITH THE TRANSACTION THAT CHAC WILL FILE WITH THE SEC WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT CHAC, BIOMX AND THE TRANSACTION. The definitive proxy statement, the preliminary proxy statement and other relevant materials in connection with the transaction (when they become available), and any other documents filed by CHAC with the SEC, may be obtained free of charge at the SEC’s website (www.sec.gov) or by writing to Chardan Healthcare Acquisition Corp., 17 State Street, 21st Floor, New York, NY 10004.

Forward-Looking Statements

This Current Report on Form 8-K and the documents incorporated by reference herein (this “Current Report”) contain certain “forward-looking statements” within the meaning of “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: “target,” “believe,” “expect,” “will,” “shall,” “may,” “anticipate,” “estimate,” “would,” “positioned,” “future,” “forecast,” “intend,” “plan,” “project” and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Examples of forward-looking statements include, among others, statements made in this Current Report regarding the proposed transactions contemplated by the merger agreement (the “Merger Agreement”) among CHAC, CHAC Merger Sub Ltd. and BiomX (the “Merger”), including the anticipated initial enterprise value and post-closing equity value, the benefits of the Merger, integration plans, expected synergies and revenue opportunities, anticipated future financial and operating performance and results, including estimates for growth, the expected management and governance of the combined company, and the expected timing of the Merger. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on CHAC and BiomX managements’ current beliefs, expectations and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Actual results and outcomes may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause actual results and outcomes to differ materially from those indicated in the forward-looking statements include, among others, the following: (1) the occurrence of any event that could give rise to the termination of the Merger Agreement; (2) the outcome of any legal proceedings that may be instituted against CHAC, the combined company, or others following the announcement of the Merger and the Merger Agreement; (3) the inability to complete the Merger due to the failure to obtain approval of CHAC’s stockholders or to satisfy other conditions to closing in the Merger Agreement; (4) changes to the proposed structure of the Merger that may be required or appropriate as a result of applicable laws; (5) the ability to meet NYSE American listing standards following the consummation of the Merger; (6) the risk that the Merger disrupts current plans and operations of BiomX as a result of the announcement and consummation of the Merger; (7) the ability to recognize the anticipated benefits of the Merger, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with third parties and partners, obtain adequate supply of raw materials and retain its management and key employees; (8) costs related to the Merger; (9) changes in applicable laws or regulations; (10) the possibility that BiomX or the combined company may be adversely affected by other economic, business, regulatory, and/or competitive factors; (11) BiomX estimates of expenses; (12) the impact of foreign currency exchange rates and interest rates fluctuations on the results of BiomX or the combined company; and (13) other risks and uncertainties indicated in the proxy statement of CHAC to be filed by CHAC with the SEC in connection with the Merger, including those under “Risk Factors” therein, and other documents filed or to be filed from time to time with the SEC by CHAC.

A further list and description of risks and uncertainties can be found in CHAC's Prospectus dated December 14, 2018 filed with the SEC and in the proxy statement on Schedule 14A that will be filed with the SEC by CHAC in connection with the proposed transaction, and other documents that the parties may file or furnish with the SEC, which you are encouraged to read. Any forward-looking statement made by us in this Current Report is based only on information currently available to CHAC and BiomX and speaks only as of the date on which it is made. CHAC and BiomX undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise, except as required by law.

Item 7.01 Regulation FD Disclosure

Attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated into this Item 7.01 by reference is a communication that will be used by Chardan Healthcare Acquisition Corp. ("CHAC") in making presentations to certain existing and potential stockholders of CHAC with respect to the proposed transaction with BiomX Ltd. ("BiomX").

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
99.1 *	Communication dated September 2019

* Furnished but not filed.

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.

Dated September 23, 2019

CHARDAN HEALTHCARE ACQUISITION CORP.

By: /s/ Jonas Grossman
Name: Jonas Grossman
Title: President and Chief Executive Officer

Chardan Healthcare Acquisition (CHAC) to merge with BiomX Ltd. to create a publicly-listed company focused on phage therapies for larger, attractive chronic disease markets



BiomX develops natural and engineered phage cocktails designed to target and destroy harmful bacteria that affect the appearance of skin and those that are associated with chronic diseases, such as inflammatory bowel disease (IBD), primary sclerosing cholangitis (PSC), and colorectal cancer (CRC)

Executive summary: Phage are a potentially disruptive emerging technology

We believe phage to be a safe, disruptive, precision tool for the eradication of harmful bacteria

- BiomX's customized (natural and engineered) phage platform is "precision medicine", a market, per BIS Research, expected to grow from \$78.85 bn sales in 2018 to \$216.75 bn by 2028
- Certain bacteriophage cocktails generally recognized as safe (GRAS) under US food laws
- BiomX has utilized new science and identified potentially pathological bacteria in chronic diseases
- BiomX has a unique combo of microbiome, phage, computational, and synthetic biology capabilities derived from preeminent scientific sponsors and founders, e.g. at the Weizmann Institute and MIT
- BiomX in the lab has achieved potentially disruptive bacterial reductions and has intellectual property
- VC investment momentum in phage has been seen in recent months (e.g. SNIPR, Locus)

BiomX is an early mover with phage to target large chronic disease markets

- Acne-prone skin (initial clinical data due in 1Q20) is a \$4 bn global cosmetics market, per WiseGuy Reports
 - BiomX has a potentially lower-risk approach partnering with a multinational cosmetics company for clinical testing
 - Preclinical results support that BX001 eradicates *P. acnes* and penetrates biofilm
- BiomX is also targeting large prescription markets, where establishing safety is critical: IBD (\$17.7 bn in 2018 global sales, per EvaluatePharma, EP; 2H20 data), PSC (an orphan indication) (\$3.5 bn US market opportunity, assuming a drug price of \$125,000; 2H21 data), and colorectal cancer (\$8.4 bn in 2018 global sales, per EP)
- Insiders include big biopharma investors (J&J, Takeda), which could support future partnerships

Potential parallels exist on the emergence of phage and AAV gene therapy (safety, "precision medicine", blockbuster targets, engineering of nature/viruses); see AVXS, ONCE, QURE

Deal structure: Provides strong balance sheet ahead of value inflection points (next page)

- Chardan Healthcare Acquisition, a blank check company, announced a merger with BiomX on July 16, 2019
- \$70 mm is in trust post CHAC's IPO; the \$50 mm minimum cash condition was already met at announcement
- Approximately \$99 million of pro forma cash is expected on post-deal balance sheet
- \$254 million is the post-deal market capitalization, assuming \$10/share and no redemption
- Merger closing is expected in October 2019, with CHAC renamed BiomX and remaining listed on NYSE

Investors: Include leading, validating life sciences and strategic investors



BiomX

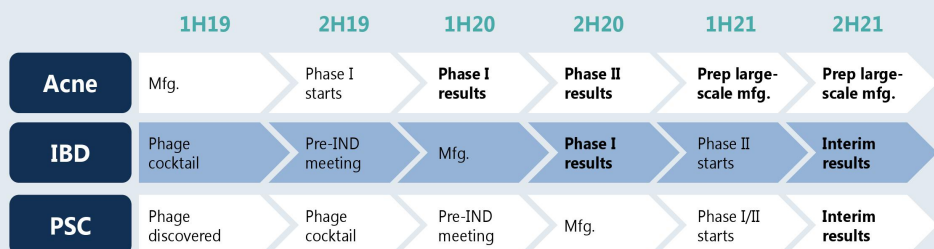
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The transaction provides BiomX cash to reach multiple potential value inflection points

Pipeline: BiomX has diversified paths to potential future revenues and profits



Catalysts: Potential value inflection points exist over various investor horizons



BiomX

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Industry and Market Data

In this communication BiomX relies on and refers to information and statistics in the sectors in which it intends to compete. BiomX obtained this information and statistics from third-party sources believed to be reliable, including reports by market research firms. BiomX has supplemented this information where necessary with its own internal estimates, taking into account publicly available information about other industry participants and its management’s best view as to information that is not publicly available. Neither BiomX nor CHAC has independently verified the accuracy or completeness of any such third-party information.



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