

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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): November 6, 2020**

**SPECTRUM PHARMACEUTICALS, INC.**

(Exact name of registrant as specified in its charter)

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

**001-35006**  
(Commission  
File Number)

**93-0979187**  
(IRS Employer  
Identification No.)

**11500 S. Eastern Ave., Ste. 240, Henderson, NV**  
(Address of Principal Executive Offices)

**89052**  
(Zip Code)

**Registrant's telephone number, including area code: (702) 835-6300**

**Not Applicable**

(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))

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

| Title of each class             | Trading<br>Symbol(s) | Name of each exchange<br>on which registered |
|---------------------------------|----------------------|--|
| Common Stock, \$0.001 par value | SPPI                 | The NASDAQ Global Select Market              |

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

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 8.01 Other Events.**

Previously, on April 5, 2019, Spectrum Pharmaceuticals, Inc. (the “Company”) entered into a Controlled Equity Offering<sup>SM</sup> Sales Agreement (the “Sales Agreement”) with Cantor Fitzgerald & Co., H.C. Wainwright & Co., LLC and B. Riley Securities, Inc. (each individually an “Agent” and collectively, the “Agents”), pursuant to which the Company may offer and sell, from time to time, shares of its common stock through the Agents in an “at the market offering”, as defined in Rule 415(a)(4) promulgated under the Securities Act of 1933, as amended (the “Securities Act”). On November 6, 2020, the Company filed a sales agreement prospectus supplement registering the offer and sale of shares of its common stock, par value \$0.001 per share, having an aggregate maximum offering price of up to \$60.0 million pursuant to the Sales Agreement (the “Sales Agreement Prospectus Supplement”).

The Company is not obligated to sell any shares under the Sales Agreement. Subject to the terms and conditions of the Sales Agreement, the Agents will use commercially reasonable efforts, consistent with their normal trading and sales practices, applicable state and federal law, rules and regulations and the rules of the Nasdaq Global Market, to sell shares from time to time based upon the Company’s instructions, including any price, time or size limits specified by the Company. Under the Sales Agreement, the Agents may sell shares by any method deemed to be an “at the market offering” as defined in Rule 415(a)(4) under the Securities Act, or any other method permitted by law. The Agents’ obligations to sell shares under the Sales Agreement are subject to the satisfaction of certain conditions, including customary closing conditions. The Company will pay the Agents a commission of up to 3.0% of the aggregate gross proceeds from each sale of shares and has agreed to provide the Agents with customary indemnification and contribution rights. The Company has also agreed to reimburse the Agents for certain specified expenses.

Sales of shares of common stock under the Sales Agreement will be made pursuant to the Registration Statement on Form S-3 (File No. 333-237319), filed with the Securities and Exchange Commission (the “Commission”) on March 20, 2020, as amended by Pre-Effective Amendment No. 1 thereto, filed with the Commission on May 7, 2020, which was declared effective on May 8, 2020, and the Sales Agreement Prospectus Supplement.

The foregoing summary of the Sales Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Sales Agreement, which was filed as Exhibit 1.2 to the Company’s Registration Statement on Form S-3 (File No. 333-230751), filed with the Commission on April 5, 2019.

This Current Report on Form 8-K, including the exhibits hereto, shall not constitute an offer to sell or the solicitation of an offer to buy any securities of the Company, which is being made only by means of a written prospectus meeting the requirements of Section 10 of the Securities Act, nor shall there be any sale of the Company’s securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

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

### **(d) Exhibits.**

- 1.1 [Controlled Equity Offering<sup>TM</sup> Sales Agreement dated as of April 5, 2019 among Registrant, Cantor Fitzgerald & Co., H.C. Wainwright & Co., LLC and B. Riley Securities, Inc. \(Filed as Exhibit 1.2 to Registration Statement on Form S-3, as filed with the Securities and Exchange Commission on April 5, 2019, and incorporated herein by reference\).](#)
- 5.1 [Opinion of Paul Hastings LLP.](#)
- 23.1 [Consent of Paul Hastings LLP \(included in the opinion of Paul Hastings LLP filed as Exhibit 5.1 hereto\).](#)
- 104 Cover Page Interactive Data File, formatting Inline Extensible Business Reporting Language (iXBRL).

**SIGNATURE**

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.

**SPECTRUM PHARMACEUTICALS, INC.**

Date: November 6, 2020

By: /s/ Kurt A. Gustafson

Kurt A. Gustafson

Executive Vice President and Chief Financial Officer

November 6, 2020

Spectrum Pharmaceuticals, Inc.  
11500 South Eastern Avenue  
Suite 240  
Henderson, NV 89052

Ladies and Gentlemen:

We have acted as counsel to Spectrum Pharmaceuticals, Inc., a Delaware corporation (the “**Company**”), in connection with the issuance and sale by the Company of shares of the Company’s common stock, par value \$0.001 per share, having an aggregate maximum offering price of up to \$60.0 million (the “**Shares**”), from time to time pursuant to that certain Controlled Equity Offering<sup>SM</sup> Sales Agreement, dated as of April 5, 2019 (the “**Sales Agreement**”), among the Company and Cantor Fitzgerald & Co., H.C. Wainwright & Co., LLC and B. Riley Securities, Inc.

The Shares are registered pursuant to a Registration Statement on Form S-3 (File No. 333-237319) (the “**Registration Statement**”), initially filed by the Company with the Securities and Exchange Commission (the “**Commission**”) under the Securities Act of 1933, as amended (the “**Act**”), on March 20, 2020, as amended by Pre-Effective Amendment No. 1 thereto, filed by the Company with the Commission on May 7, 2020, and declared effective by the Commission on May 8, 2020. This opinion letter is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act.

As such counsel and for purposes of our opinion set forth herein, we have examined and relied upon originals or copies, certified or otherwise identified to our satisfaction, of such documents, corporate records, resolutions, certificates and other instruments as we have deemed necessary or appropriate as a basis for the opinion set forth herein, including, without limitation:

- (i) the Registration Statement;
- (ii) the base prospectus, dated May 8, 2020, in the form in which it appears in the Registration Statement at the time the Registration Statement became effective (the “**Base Prospectus**”);
- (iii) the sales agreement prospectus supplement, dated November 6, 2020, and filed by the Company with the Commission pursuant to Rule 424(b) under the Act on November 6, 2020 (together with the Base Prospectus, the “**Prospectus Supplement**”);
- (iv) the Company’s Restated Certificate of Incorporation filed with the Secretary of State of the State of Delaware, as amended from time to time;
- (v) the Company’s Third Amended and Restated Bylaws;

Spectrum Pharmaceuticals, Inc.  
November 6, 2020  
Page 2

- (vi) the Sales Agreement;
- (vii) certain resolutions adopted by the Board of Directors of the Company, or a duly authorized committee thereof, on March 6, 2019, March 12, 2020 and November 4, 2020, certified by an officer of the Company as of the date hereof (the “**Resolutions**”); and
- (viii) a certificate of the Secretary of State of the State of Delaware certifying as to the formation and good standing of the Company under the laws of the State of Delaware as of November 6, 2020 (the “**Good Standing Certificate**”).

In addition to the foregoing, we have made such investigations of law as we have deemed necessary or appropriate as a basis for the opinion set forth herein.

In such examination and in rendering the opinion expressed below, we have assumed, without independent investigation or verification: (i) the genuineness of all signatures on all agreements, instruments, corporate records, certificates and other documents submitted to us; (ii) the legal capacity, competency and authority of all persons or entities (other than the Company) executing all agreements, instruments, corporate records, certificates and other documents submitted to us; (iii) the authenticity and completeness of all agreements, instruments, corporate records, certificates and other documents submitted to us as originals; (iv) that all agreements, instruments, corporate records, certificates and other documents submitted to us as certified, electronic, facsimile, conformed, photostatic or other copies conform to the originals thereof, and that such originals are authentic and complete; (v) the due authorization, execution and delivery of all agreements, instruments, corporate records, certificates and other documents by all parties thereto (other than the Company); (vi) that no documents submitted to us have been amended or terminated orally or in writing, except as has been disclosed to us in writing; (vii) that the statements contained in the certificates and comparable documents of public officials, officers and representatives of the Company and other persons on which we have relied for the purposes of this opinion letter are true and correct on and as of the date hereof; (viii) that there has not been nor will there be any change in the good standing status of the Company from that reported in the Good Standing Certificate; and (ix) that each of the officers and directors of the Company has properly exercised his or her fiduciary duties. As to all questions of fact material to this opinion letter and as to the materiality of any fact or other matter referred to herein, we have relied (without independent investigation or verification) upon representations and certificates or comparable documents of officers and representatives of the Company.

Based upon the foregoing, and in reliance thereon, and subject to the limitations, qualifications, assumptions and exceptions set forth herein, we are of the opinion that the issuance of the Shares has been duly authorized by all necessary corporate action on the part of the Company and, upon issuance, delivery and payment therefor in the manner contemplated by the Resolutions, the Registration Statement, the Prospectus Supplement and in accordance with the Sales Agreement, the Shares will be validly issued, fully paid and nonassessable.

Spectrum Pharmaceuticals, Inc.  
November 6, 2020  
Page 3

Without limiting any of the other limitations, exceptions, assumptions and qualifications stated elsewhere herein, we express no opinion with regard to the applicability or effect of the laws of any jurisdiction other than the General Corporation Law of the State of Delaware as in effect on the date hereof.

This opinion letter deals only with the specified legal issues expressly addressed herein, and you should not infer any opinion that is not explicitly stated herein from any matter addressed in this opinion letter. This opinion letter is rendered solely in connection with the offering of the Shares. This opinion letter is rendered as of the date hereof, and we assume no obligation to advise you or any other person with regard to any change after the date hereof in the circumstances or the law that may bear on the matters set forth herein even if the change may affect the legal analysis or a legal conclusion or other matters in this opinion letter.

We hereby consent to the filing of this opinion letter as Exhibit 5.1 to a Current Report of the Company on Form 8-K for incorporation by reference in the Registration Statement and to the reference to our firm under the heading "Legal Matters" in the Prospectus Supplement. In giving such consent, we do not hereby admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules or regulations of the Commission thereunder.

Very truly yours,

/s/ Paul Hastings LLP