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)
June 26, 2015

Sarepta Therapeutics, Inc.
(Exact name of registrant as specified in charter)

Delaware	001-14895	93-0797222
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

215 First Street
Suite 415
Cambridge, MA 02142
(Address of Principal Executive Offices, including Zip Code)

(617) 274-4000
(Registrant's telephone number, including area code)

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))

Item 1.01: Entry into a Material Definitive Agreement

Senior Secured Credit and Security Agreement

On June 26, 2015 Sarepta Therapeutics, Inc. (the "Company") entered into a credit and security agreement with Midcap Financial, a Delaware statutory trust, as administrative agent, (the "Credit Agreement") that provides senior secured term loan of $20.0 million (which may be increased by an additional $20.0 million term loan, for an aggregate amount not to exceed $40.0 million, upon the acceptance by the FDA of the New Drug Application for Eteplirsen).

Interest Rate and Fees. Borrowings under the Credit Agreement bear interest at a rate per annum equal to 7.75%, with only interest payments due through June 30, 2016. In addition to paying interest on outstanding principal under the Credit Agreement, the Company will pay an origination fee equal to .50% of the amount of the term loan when advanced under the Credit Agreement, and a final payment fee equal to 2.00% of the amount borrowed under the Credit Agreement when the term loan is fully repaid.

Amortization and Final Maturity. Commencing on July 1, 2016 and continuing for the remaining twenty four months of the facility, the Company will be required to make monthly principal payments based on the straight-line amortization schedule set forth in the Credit Agreement, subject to certain adjustments as described therein.

Mandatory Prepayments. The Credit Agreement requires the Company to prepay outstanding term loans, subject to certain exceptions, with:

- 100% of certain insurance proceeds, subject to certain exceptions and net of certain expenses and repayments; and
- 100% of the net cash proceeds of certain asset dispositions, subject to certain restrictions and net of certain expenses and repayments.

Voluntary Prepayments. The Company may voluntarily prepay outstanding loans under the Credit Agreement at any time, provided that the Company may not prepay an amount that is less than the total of all of the credit extensions and other related obligations under the Credit Agreement then outstanding. The Company will be required to pay a prepayment fee equal to (i) 2.95% of the outstanding principal of such advance, if the prepayment is made within twelve months of the closing date, or (ii) 2.00% of the outstanding principal of such advance, if the prepayment is made on or after the date which is twelve months after the closing date of such advance through the date which is twenty four months after the closing date of such advance.

Security. All obligations under the Credit Agreement are secured, subject to certain exceptions, by substantially all of the Company's assets, excluding, without limitation, any Intellectual Property of the Borrower or any other credit party, certain contracts and agreements that prohibit the granting of a security interests thereon, certain equity interests, all assets owned by foreign subsidiaries and margin stock, and including, in each case subject to customary exceptions and exclusions:

- a first-priority pledge of certain equity ownership interests directly held by the Company (which pledge, in the case of the equity ownership interests of each (a) domestic subsidiary that is directly owned by the Company substantially all of the assets of which consist of equity interests in one or more foreign subsidiaries or (b) foreign subsidiary, is limited to 65% of the voting stock of such subsidiary);
- a first-priority security interest in substantially all of the Company's personal property (other than the exclusions noted above), including, without limitation, substantially all of the Company's goods, equipment, inventory, contract rights or rights of payment of money, instruments, cash, and books related to the foregoing, as well as deposit accounts, investment accounts, commodity accounts and other accounts, subject to certain exceptions and limitations; and
- a second-priority security interest on the Company's real property located at 100 Federal Street, Andover, Massachusetts.

Certain Covenants and Events of Default. The Credit Agreement contains a number of negative covenants that, among other things and subject to certain exceptions, restrict the Company's ability to:

- incur additional indebtedness;
- pay dividends on its capital stock or redeem, repurchase or retire its capital stock or its other indebtedness, including subordinated indebtedness;
- make investments, loans and acquisitions;
- engage in transactions with its affiliates;
- sell assets;
- materially alter the business it conducts;
- consolidate or merge;
- incur liens; and
- amend, modify or waive certain material agreements or its organizational documents.

The Credit Agreement does not require the Company to comply with any financial maintenance covenants but additionally contains certain customary representations and warranties, covenants and provisions relating to events of default, including cross defaults and the occurrence of a material adverse change.

The foregoing summary of the Credit Agreement is not complete and is qualified in its entirety by reference to the credit and security agreement and the pledge agreement entered into in connection with the closing of the Credit Agreement, copies of which will be filed as exhibits to the next quarterly report on Form 10-Q filed by the Company and which are incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference in this Item 2.03.

Item 5.07 Submission of Matters to a Vote of Security Holders.

As previously announced by the Company in the 8-K filed by the Company on June 3, 2015, the Company's Annual Meeting of Stockholders held on June 2, 2015 (the "Annual Meeting") was adjourned with respect to Proposal 4 only and reconvened on June 23, 2015 (the "Reconvened Meeting").

As of the record date for the Annual Meeting and Reconvened Meeting, April 8, 2015, there were 41,354,142 shares of common stock issued and outstanding. There were 34,608,595 shares of common stock present at the Reconvened Meeting in person or by proxy, which represented 83.69% of the voting power of the shares of common stock entitled to vote at the Reconvened Meeting, and which constituted a quorum for the transaction of business at the Reconvened Meeting.

The results for the only proposal voted on at the Reconvened Meeting, Proposal 4, were as follows:

Proposal 4: Amendment to Certificate of Incorporation

For	Against	Abstain	Broker Non-Votes
31,916,050	1,396,578	648,572	647,395

Pursuant to the foregoing votes, the proposed amendment to the Company's Amended and Restated Certificate of Incorporation to increase the number of authorized shares of common stock of the Company to 99 million shares was approved.

Item 8.01 Other Events.

On June 29, 2015, the Company issued two press releases announcing (i) the completion of the transactions contemplated by the Credit Agreement described above and (ii) the completion of its rolling submission of a New Drug Application (NDA) to the United States Food and Drug Administration (FDA) for eteplirsen on June 26, 2015. Copies of the press releases are filed herewith as Exhibits 99.1 and 99.2 to this Form 8-K and are incorporated in this Item 8.01 by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release announcing closing of Credit Agreement, dated June 29, 2015.
99.2	Press Release announcing completion of rolling Eteplirsen NDA submission to the FDA, dated June 29, 2015

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.

SAREPTA THERAPEUTICS, INC.

By: /s/ Edward Kaye
Name: Edward Kaye
Title: Interim Chief Executive Officer, Senior Vice President and Chief Medical Officer

Date: June 29, 2015

EXHIBIT INDEX

Exhibit No.	Description
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99.2	Press Release announcing completion of rolling Eteplirsen NDA submission to the FDA, dated June 29, 2015

Exhibit 99.1

Sarepta Therapeutics Secures $40 Million in Debt Financing

CAMBRIDGE, Mass.—(BUSINESS WIRE—June 29, 2015— Sarepta Therapeutics, Inc. (NASDAQ:SRPT), a developer of innovative RNA-targeted therapeutics, today announced that it entered into a credit and security agreement with Midcap Financial, a middle market-focused, specialty finance firm, that establishes a senior secured term loan facility that allows Sarepta to borrow up to $40,000,000 at an annual rate of 7.75%, with a maturity of June 2018, subject to certain conditions and other applicable fees. Sarepta has drawn down $20,000,000 under the facility and has the right to repay all borrowed funds and terminate the facility at any time.

About Sarepta Therapeutics

Sarepta Therapeutics is a biopharmaceutical company focused on the discovery and development of unique RNA-targeted therapeutics for the treatment of rare, infectious and other life threatening diseases. The Company is primarily focused on rapidly advancing the development of its potentially disease-modifying Duchenne muscular dystrophy (DMD) drug candidates, including its lead DMD product candidate, eteplirsen, designed to skip exon 51. Sarepta is also developing therapeutics for the treatment of drug-resistant bacteria and infectious, rare and other human diseases. For more information, please visit us at www.sarepta.com.

Forward-Looking Statements

This press release contains statements that are forward-looking, including the statements about the amounts Sarepta may borrow and its rights to repay and terminate the senior secured term loan it has established with Midcap. These forward-looking statements involve risks and uncertainties many of which are beyond Sarepta's control including risk and uncertainties related to market conditions, Sarepta's ability to satisfy its obligations under the terms of the credit and security agreement, whether the Food and Drug Administration accepts and files Sarepta's New Drug Application and whether Sarepta receives marketing approval for and is able to successfully commercialize Eteplirsen. There can be no assurance that Sarepta will be able to comply with the terms of the credit and security agreement with MidCap which may result in an event of default under the credit and security agreement that could give MidCap the right to require immediate payment of any amounts borrowed under the credit and security agreement or to exercise its rights with respect to the assets of Sarepta that are collateral or have been pledged by Sarepta as security for the term loan. Applicable risks also include those that are included in the "Risk Factors" section of Sarepta's Quarterly Report on Form 10-Q for the quarter ended March 31, 2015 and any subsequent SEC filings made by Sarepta. Any forward-looking statements in this press release represent Sarepta's views only as of the date of this press release and should not be relied upon as representing its views as of any subsequent date. Sarepta does not undertake any obligation to publicly update its forward-looking statements based on events or circumstances after the date hereof except as required by applicable law.

Internet Posting of Information

We routinely post information that may be important to investors in the 'For Investors' section of our website at www.sarepta.com. We encourage investors and potential investors to consult our website regularly for important information about us.

Source: Sarepta Therapeutics, Inc.

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Exhibit 99.2

Sarepta Therapeutics Completes NDA Submission to FDA for Eteplirsen for the Treatment of Duchenne Muscular Dystrophy Amenable to Exon 51 Skipping

CAMBRIDGE, Mass.—(BUSINESS WIRE—June 29, 2015— Sarepta Therapeutics, Inc. (NASDAQ:SRPT), a developer of innovative RNA-targeted therapeutics, today announced the completion of the rolling submission of a New Drug Application (NDA) to the United States Food and Drug Administration (FDA) for eteplirsen on June 26, 2015. Eteplirsen, the Company's lead drug candidate, targets the underlying cause of Duchenne muscular dystrophy and is designed to enable the production of a functional internally truncated dystrophin protein in patients with mutations amenable to exon 51 skipping. Approximately 13% of people with Duchenne muscular dystrophy are estimated to have a mutation targeted by Eteplirsen/exon 51 skipping.

"The completion of our NDA submission for eteplirsen represents the culmination of the efforts of our employees, investigators, clinical trial sites, and most importantly the patients and families of the Duchenne community," said Edward M. Kaye, interim chief executive officer and chief medical officer. "We look forward to working with the FDA during the regulatory process in pursuit of our goal of bringing eteplirsen to patients amenable to exon 51 skipping, while maintaining our organizational focus on advancing our PMO technology to target other DMD subpopulations amenable to exon-skipping as quickly as possible."

The NDA submission includes a request for Priority Review. Previously, eteplirsen has been granted Orphan and Fast Track status by the FDA.

The rolling submission of the NDA began on May 20, 2015, after the completion of a pre-NDA meeting with the FDA held on May 19, 2015.

About Sarepta Therapeutics

Sarepta Therapeutics is a biopharmaceutical company focused on the discovery and development of unique RNA-targeted therapeutics for the treatment of rare, infectious and other life threatening diseases. The Company is primarily focused on rapidly advancing the development of its potentially disease-modifying Duchenne muscular dystrophy (DMD) drug candidates, including its lead DMD product candidate, eteplirsen, designed to skip exon 51. Sarepta is also developing therapeutics for the treatment of drug-resistant bacteria and infectious, rare and other human diseases. For more information, please visit us at www.sarepta.com.

About Eteplirsen

Eteplirsen is Sarepta's lead drug candidate and is designed to address the underlying cause of DMD by enabling the production of a functional dystrophin protein. Data from clinical studies of eteplirsen in DMD patients have demonstrated a broadly favorable safety and tolerability profile and restoration of dystrophin protein expression.

Eteplirsen uses Sarepta's novel phosphorodiamidate morpholino oligomer (PMO)-based chemistry and proprietary exon-skipping technology to skip exon 51 of the dystrophin gene enabling the repair of specific genetic mutations that affect approximately 13 percent of the total DMD population. By skipping exon 51, eteplirsen may restore the gene's ability to make a shorter, but still functional, form of dystrophin from messenger RNA, or mRNA. Promoting the synthesis of a truncated dystrophin protein is intended to stabilize or significantly slow the disease process and prolong and improve the quality of life for patients with DMD.

About Duchenne Muscular Dystrophy

DMD is an X-linked rare degenerative neuromuscular disorder causing severe progressive muscle loss and premature death. One of the most common fatal genetic disorders, DMD affects approximately one in every 3,500 boys born worldwide. A devastating and incurable muscle-wasting disease, DMD is associated with specific errors in the gene that codes for dystrophin, a protein that plays a key structural role in muscle fiber function. Progressive muscle weakness in the lower limbs spreads to the arms, neck and other areas. Eventually, increasing difficulty in breathing due to respiratory muscle dysfunction requires ventilation support, and cardiac dysfunction can lead to heart failure. The condition is universally fatal, and death usually occurs before the age of 30.

Forward-Looking Statements

This press release contains statements that are forward looking. Any statements contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Words such as "believes," "anticipates," "plans," "expects," "will," "may," "intends," "prepares," "looks," "potential," "possible" and similar expressions are intended to identify forward-looking statements. These forward-looking statements include statements relating to Sarepta's plans to work with the FDA during the regulatory process, the Company's goal of bringing eteplirsen to patients amenable to exon 51 skipping and plans to advance its PMO technology to target other DMD subpopulations amenable to exon-skipping as quickly as possible.

These forward-looking statements involve risks and uncertainties, many of which are beyond Sarepta's control. Actual results could materially differ from those stated or implied by these forward-looking statements as a result of such risks and uncertainties. Known risk factors include the following: the FDA may disagree with our conclusion that we have completed our rolling eteplirsen NDA submission and may request that we provide additional data before considering the rolling submission complete; the FDA may determine that our NDA submission for eteplirsen, even if complete, does not qualify for filing or approval; the additional information and data we collect or have collected for the eteplirsen NDA submission may not be consistent with prior data or results; we may not be able to comply with all FDA requests in a timely manner or at all; and there may be delays in our projected timelines and our expectations may not be accurate with respect to a potential commercialization of eteplirsen for various reasons, including possible limitations of Company resources and regulatory or agency decisions, scale-up of manufacturing may not be successful, we may lack the funding necessary to commercialize eteplirsen or any of our product candidates, the results of the additional eteplirsen trials the Company conducts may not support an NDA filing or approval for eteplirsen and those risks identified under the heading "Risk Factors" in Sarepta's most recent Annual and Quarterly Reports on Forms 10-K and 10-Q, respectively, filed with the Securities and Exchange Commission (SEC) as well as other SEC filings made by Sarepta, which you are encouraged to review.

Any of the foregoing risks could materially and adversely affect the Company's business, results of operations and the trading price of Sarepta's common stock. You should not place undue reliance on forward-looking statements. Sarepta does not undertake any obligation to publicly update its forward-looking statements based on events or circumstances after the date hereof, except to the extent required by applicable law or SEC rules.

Internet Posting of Information

We routinely post information that may be important to investors in the 'For Investors' section of our website at www.sarepta.com. We encourage investors and potential investors to consult our website regularly for important information about us.

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