

Radius Health, Inc.  
Form 10-Q  
May 10, 2018  
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-Q

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

For the quarterly period ended March 31, 2018

Or

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_.

Commission File Number 001-35726

Radius Health, Inc.  
(Exact name of registrant as specified in its charter)  
Delaware 80-0145732  
(State or other jurisdiction of (IRS Employer  
Incorporation or organization) Identification Number)

950 Winter Street  
Waltham, Massachusetts 02451  
(Address of Principal Executive Offices and Zip Code)

(617) 551-4000  
(Registrant's telephone number, including area code)

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 Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T 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 whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.  
Large accelerated filer  Accelerated filer

Non-accelerated filer  Smaller reporting company

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.

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

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Number of shares of the registrant's Common Stock, \$.0001 par value per share, outstanding as of May 8, 2018:  
45,458,502 shares

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## Item 1. Condensed Consolidated Financial Statements

Radius Health, Inc.

Condensed Consolidated Balance Sheets

(Unaudited, in thousands, except share and per share amounts)

	March 31, 2018 (unaudited)	December 31, 2017
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 56,088	\$ 118,564
Restricted cash	55	55
Marketable securities	179,453	134,714
Accounts receivable, net	8,048	4,441
Inventory	5,438	4,366
Prepaid expenses	6,429	5,175
Other current assets	2,241	2,191
Total current assets	257,752	269,506
Investments	131,750	176,978
Property and equipment, net	5,762	6,195
Intangible assets	7,981	8,180
Other assets	756	799
Total assets	\$ 404,001	\$ 461,658
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 4,525	\$ 3,915
Accrued expenses and other current liabilities	34,849	49,512
Total current liabilities	39,374	53,427
Other non-current liabilities	165	189
Notes payable	169,284	166,006
Total liabilities	\$ 208,823	\$ 219,622
Commitments and contingencies		
Stockholders' equity:		
Common stock, \$.0001 par value; 200,000,000 shares authorized, 45,214,387 shares and 44,616,586 shares issued and outstanding at March 31, 2018 and December 31, 2017, respectively	5	4
Additional paid-in-capital	1,140,495	1,124,630
Accumulated other comprehensive loss	(1,483 )	(314 )
Accumulated deficit	(943,839 )	(882,284 )
Total stockholders' equity	195,178	242,036
Total liabilities and stockholders' equity	\$ 404,001	\$ 461,658

See accompanying notes to unaudited condensed consolidated financial statements.



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Radius Health, Inc.

Condensed Consolidated Statements of Operations and Comprehensive Loss  
(Unaudited, in thousands, except share and per share amounts)

	Three Months Ended March 31,	
	2018	2017
REVENUES:		
Product revenue, net	\$14,547	\$—
OPERATING EXPENSES:		
Cost of sales - product	1,088	—
Cost of sales - intangible amortization	200	—
Research and development	22,851	19,527
Selling, general and administrative	48,025	38,099
Loss from operations	(57,617 )	(57,626 )
OTHER (EXPENSE) INCOME:		
Other (expense) income, net	(104 )	80
Interest expense	(5,566 )	—
Interest income	1,732	607
NET LOSS	\$(61,555)	\$(56,939 )
OTHER COMPREHENSIVE LOSS:		
Unrealized loss from available-for-sale debt securities	(1,169 )	(37 )
COMPREHENSIVE LOSS	\$(62,724)	\$(56,976 )
LOSS ATTRIBUTABLE TO COMMON STOCKHOLDERS - BASIC AND DILUTED (Note 11)	\$(61,555)	\$(56,939 )
LOSS PER SHARE:		
Basic and diluted	\$(1.37 )	\$(1.32 )
WEIGHTED AVERAGE SHARES:		
Basic and diluted	44,937,776	43,185,952

See accompanying notes to unaudited condensed consolidated financial statements.

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Radius Health, Inc.  
Condensed Consolidated Statements of Cash Flows  
(Unaudited, in thousands)

Three  
Months  
Ended  
March 31,  
2018 2017