
**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**

**August 7, 2014
Date of Report (Date of earliest event reported)**

Celladon Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36183
(Commission
File Number)

33-0971591
(IRS Employer
Identification No.)

11988 El Camino Real, Suite 650 San Diego, CA
(Address of principal executive offices)

92130
(Zip Code)

Registrant's telephone number, including area code: (858) 366-4288

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations 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))
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Item 2.02 Results of Operations and Financial Condition.

On August 7, 2014, we announced our financial results for the quarter ended June 30, 2014 in a press release, which is attached hereto as Exhibit 99.1. As previously announced, we also held a conference call on August 7, 2014 to discuss these financial results. An excerpt of the conference call transcript is attached hereto as Exhibit 99.2.

The information in this Item 2.02 and the attached Exhibits 99.1 and 99.2 are being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in this Item 2.02 and the attached exhibits shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, regardless of any general incorporation language.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release of Celladon Corporation dated August 7, 2014
99.2	Excerpt of transcript from conference call held on August 7, 2014

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: August 8, 2014

Celladon Corporation

By: /s/ Paul B. Cleveland

Paul B. Cleveland

President and Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release of Celladon Corporation dated August 7, 2014
99.2	Excerpt of transcript from conference call held on August 7, 2014

Celladon Reports Second Quarter 2014 Financial Results and Recent Highlights

– Conference Call Today at 8:30 a.m. Eastern Time –

SAN DIEGO, CA, August 7, 2014 – Celladon Corporation (NASDAQ: CLDN), a clinical-stage biotechnology company applying its leadership position in the field of gene therapy and calcium dysregulation, today announced financial results for the quarter ended June 30, 2014 and recent highlights.

“We have had very positive recent developments with MYDICAR. Last quarter’s FDA Breakthrough Therapy designation validates MYDICAR’s unique characteristics and clinical data to date and underscores the urgent need for new treatments for heart failure. Furthermore, the LVAD trial and plasma exchange initiative for AAV1 neutralizing antibody positive patients will potentially allow us to broaden the clinical utility of MYDICAR to a wider range of heart failure patients. In addition, we expect the MYDICAR arteriovenous fistula (AVF) maturation failure program and the Stem Cell Factor gene therapy programs to further increase the value of Celladon’s emerging pipeline beyond our initial heart failure focus,” said Krisztina Zsebo, Ph.D., Chief Executive Officer of Celladon.

Second Quarter 2014 and Recent Corporate Highlights

MYDICAR®

- In April 2014 MYDICAR was granted Breakthrough Therapy designation by the Center for Biologics Evaluation and Research (CBER) division of the U.S. Food and Drug Administration (FDA) for reducing hospitalizations for heart failure in NYHA class III or IV chronic heart failure patients who are AAV1 neutralizing antibody negative, indicating that the FDA concluded that the CUPID 1 study data provided preliminary clinical evidence that MYDICAR may demonstrate substantial improvement over available therapies for advanced heart failure in these patients.
- In an effort to expand the population of heart failure patients with systolic dysfunction who may be eligible for MYDICAR treatment, in July 2014 we announced plans to conduct a pilot, 24 patient, Phase 1/2 clinical trial of MYDICAR in advanced heart failure patients with systolic dysfunction who have been previously excluded from MYDICAR studies in this indication due to pre-existing levels of neutralizing antibodies against the AAV1 vector. This study will examine whether a plasma exchange procedure can remove AAV1 neutralizing antibodies from the circulation prior to MYDICAR administration and therefore enable these patients to potentially be eligible for MYDICAR treatment. We expect to initiate this study in late 2014, and initial results are expected in 2015.

- In July 2014 we announced plans to conduct a 100 patient Phase 2a clinical trial with MYDICAR in end-stage renal disease (ESRD) patients undergoing surgery to create an AVF for hemodialysis. AVF maturation failure is a common problem in approximately half of the patients who undergo the procedure. Pending completion of additional preclinical work and approval by the FDA, the trial will evaluate MYDICAR's effect on improving blood flow in treated vessels and functional use of the fistula for hemodialysis. There are currently no FDA approved products to enhance AVF maturation. Initial results from this clinical trial are expected in 2015.

Other

- In June 2014 we appointed Paul Cleveland as President and Chief Financial Officer and Elizabeth E. Reed as Vice President and General Counsel. Both were newly created positions.
- In July 2014 we announced the exclusive, global in-license of gene therapy applications of the membrane-bound form of the Stem Cell Factor gene (mSCF) for treatment of cardiac ischemia. Stem Cell Factor is a critical cytokine which contributes to cell migration, proliferation, and survival of cardiac stem cells.
- In July 2014 we entered into a credit facility with Hercules Technology Growth Capital, Inc. and its affiliate lenders (Hercules). The credit facility provides for up to \$25 million of loans. We borrowed the first tranche of \$10 million on August 1, 2014. A second tranche of up to \$15 million can be drawn, at our option through May 31, 2015, if data from the pending Phase 2b clinical trial of MYDICAR support the continued development of MYDICAR for its Breakthrough Therapy indication, to either a Phase 3 clinical trial or registration for approval, as reasonably determined by our senior management and board of directors.

Second Quarter 2014 Financial Results

- Cash Position: Cash, cash equivalents and investments as of June 30, 2014 were \$51.2 million (prior to the receipt of the first tranche of \$10 million upon closing of the Hercules credit facility).
- Research and Development Expenses: Research and development expenses were \$5.0 million and 4.2 million, respectively, for the second quarter of 2014 and 2013.
- General and Administrative Expenses: General and administrative expenses were \$2.0 million and \$0.8 million, respectively, for the second quarter of 2014 and 2013.
- Other Income, Net: Other income, net was \$13 thousand and \$63 thousand for the second quarter of 2014 and 2013, respectively.
- Consolidated Net Loss: Consolidated net loss was \$7.0 million and \$4.9 million for the second quarter of 2014 and 2013, respectively. The consolidated net loss included stock-based compensation of \$0.7 million and \$0.2 million for the second quarter of 2014 and 2013, respectively.

Conference Call & Webcast

Management will host an investment community conference call to discuss financial results, provide a business update and answer questions.

Thursday, August 7, 2014 @ 8:30am Eastern Time/5:30am Pacific Time

Domestic:	855-455-6053
International:	484-756-4307
Conference ID:	80188767
Webcast:	www.celladon.com

Replays – Available through August 21, 2014

Domestic:	855-859-2056
International:	404-537-3406
Conference ID:	80188767

About Celladon

Celladon is a clinical-stage biotechnology company applying its leadership position in the field of gene therapy and calcium dysregulation to develop novel therapies for diseases with tremendous unmet medical needs. Our lead programs target SERCA enzymes which are a family of enzymes that play an integral part in the regulation of intra-cellular calcium in all human cells. Calcium dysregulation is implicated in a number of important and complex medical conditions and diseases, such as heart failure, vascular disease, diabetes and neurodegenerative diseases. MYDICAR, the Company's most advanced product candidate, uses gene therapy to target SERCA2a, which is an enzyme that becomes deficient in patients with heart failure. Celladon has completed enrollment of a 250 patient Phase 2b clinical trial evaluating the efficacy of MYDICAR in reducing the frequency of, or delaying heart failure-related hospitalizations. This randomized, double-blind, placebo-controlled, multinational trial is evaluating a single intracoronary infusion of MYDICAR versus placebo added to a maximal, optimized heart failure regimen in patients with New York Heart Association class III or IV symptoms of chronic heart failure due to systolic dysfunction. The Company has received Breakthrough Therapy designation from the FDA for this MYDICAR program and expects to report results from the Phase 2b clinical trial in April 2015. In addition, Celladon has identified a number of potential first-in-class compounds addressing novel targets in diabetes and neurodegenerative diseases with its small molecule platform of SERCA2b modulators. For more information, please visit www.celladon.com.

Forward-Looking Statements

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, references to the impact of Breakthrough Therapy designation for MYDICAR; the potential for the LVAD trial and plasma exchange initiative to potentially broaden the clinical utility of MYDICAR to a wider range of

heart failure patients; Celladon's expectations for the AVF maturation failure program and the Stem Cell Factor gene therapy program to further increase the value of its emerging pipeline; the occurrence, timing and trial design of future clinical trials; expected timing for receipt of data from ongoing and future clinical trials; and future events under the credit facility with Hercules, including Celladon's ability to access the second tranche of funds under the facility. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are based upon Celladon's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, risks and uncertainties associated with the process of conducting product development activities and clinical trials and obtaining regulatory approval to commercialize product candidates, our reliance on third parties, the need to raise additional funding when needed in order to conduct our business, and the degree of market acceptance of MYDICAR by physicians, patients, third-party payors and others in the medical community. These and other risks and uncertainties are described more fully in Celladon's filings with the Securities and Exchange Commission, including without limitation its Form 10-Q for the quarter ended June 30, 2014. All forward-looking statements contained in this press release speak only as of the date on which they were made. Celladon undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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CONTACT:

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Condensed Consolidated Statements of Operations
(in thousands)

	Three Months Ended June 30,	
	2014	2013
	(unaudited)	
Operating expenses:		
Research and development	\$ 4,981	\$ 4,217
General and administrative	2,024	775
Total operating expenses	7,005	4,992
Loss from operations	(7,005)	(4,992)
Other income, net	13	63
Consolidated net loss	<u>\$ (6,992)</u>	<u>\$ (4,929)</u>

Condensed Consolidated Balance Sheets
(in thousands)

	June 30,	December 31,
	2014	2013
	(unaudited)	
Assets		
Current assets:		
Cash and cash equivalents	\$ 13,371	\$ 7,903
Short-term investments	37,801	10,467
Prepaid expenses and other assets	590	180
Total current assets	51,762	18,550
Property and equipment, net	367	308
Other assets	149	2,296
Total assets	<u>\$ 52,278</u>	<u>\$ 21,154</u>
Liabilities, preferred stock and stockholders' deficit		
Current liabilities:		
Accounts payable and accrued expenses	\$ 2,145	\$ 2,908
Accrued clinical expenses	1,523	1,478
Accrued interest	—	14
Convertible notes, net of discount	—	1,044
Warrant liability	—	1,116
Total current liabilities	3,668	6,560
Non-current liabilities	46	37
Preferred stock	—	65,548
Stockholders' equity (deficit)	48,564	(50,991)
Total liabilities, preferred stock and stockholders' deficit	<u>\$ 52,278</u>	<u>\$ 21,154</u>

CORPORATE PARTICIPANTS**Fredrik Wiklund** *Celladon Corporation - VP, Corporate Development & IR***Krisztina Zsebo** *Celladon Corporation - CEO***Paul Cleveland** *Celladon Corporation - President & CFO***CONFERENCE CALL PARTICIPANTS****Andy Washkowitz** *Stifel - Analyst***PRESENTATION**

Operator

Good day, ladies and gentlemen and welcome to Celladon Second Quarter 2014 Earnings Call. At this time, all participants are in a listen-only mode. (Operator Instructions) As a reminder, this conference is being recorded.

I would like to now introduce your host for today's conference, Vice President of Investor Relations and Corporate Development, Fredrik Wiklund. You may begin.

Fredrik Wiklund - Celladon Corporation - VP, Corporate Development & IR

Good morning and welcome to Celladon second quarter 2014 conference call. This is Fred Wiklund, Vice President of Investor Relations and Corporate Development of Celladon Corporation.

You can listen to our live webcast or a replay of this call by going to the Investors section of our website celladon.com.

The agenda for today's call is as follows. First, Dr. Krisztina Zsebo, our CEO, will provide a Company summary and discuss recent corporate highlights and updates. Paul Cleveland, our President and CFO, will then review the Company's financial results. Then [they'll close the] remarks and open up the call for Q&A.

I'd also like to bring to your attention that this morning we issued a press release announcing that we have commenced an equity offering process of Celladon common stock. We are limited in our communications on the subject per SEC regulations. Therefore, we will not be in a position this morning to comment on the proposed offering.

Finally, before we begin this morning, I'd like to remind everyone that statements made during this call regarding matters that are not historical facts are forward-looking statements in the Safe Harbor provision of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not guarantees of performance. They involve known and unknown risks, uncertainties and assumptions that may cause actual results, performance and achievements to differ materially from those expressed or implied with the statement. Please see the forward-looking statements disclaimer on the Company's press release issued today as well as the risk factor section in our Form 10-Qs filed with the SEC.

In addition, any forward-looking statements represent our views only as of the date such statements are made and Celladon specifically disclaims any obligation to update such statements to reflect future information, events or circumstances.

Paul Cleveland - Celladon Corporation - President & CFO

I'll now discuss Celladon's financial results for the second quarter which are also included in this morning's press release and are available, along with additional information, in our Form 10-Q which has been filed with the SEC.

For the three months ended June 30, 2014, Celladon reported a consolidated net loss of \$7 million compared to a consolidated net loss of \$4.9 million for the second quarter of 2013.

Research and development expenses were \$5 million in the second quarter of 2014 compared to \$4.2 million in the second quarter of 2013. This increase was primarily due to manufacturing activities for clinical supply of MYDICAR and increased headcount to support our MYDICAR development.

General and administrative expenses were \$2.0 million in the second quarter of 2014 compared to \$0.8 million in the second quarter of 2013. The increase was largely due to an increase in headcount and another incremental expenses associated with being a public company.

As of June 30, 2014, Celladon had cash, cash equivalents and marketable securities of \$51.2 million. We recently entered into a credit facility with Hercules Technology Growth Capital, which provides us with up to \$25 million of loans. We drew a first tranche of \$10 million at the closing of this transaction and a second tranche of \$15 million may be drawn upon meeting certain conditions post the CUPID 2 data release in April of 2015. Importantly, there were no warrants for financial covenants associated with this loan. This credit facility with Hercules will provide additional funding in support of our rapidly advancing pipeline, and I believe that also represents a vote of confidence in our company by Hercules. The cash number of \$51.2 million does not include the first \$10 million tranche from this facility which was incurred after June 30.

Operator

Ladies and gentlemen, thank you for your participation in today's conference. This does conclude the program. You may now disconnect.