

**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): **May 27, 2015**

T2 BIOSYSTEMS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-36571
(Commission
File Number)

20-4827488
(IRS Employer
Identification Number)

101 Hartwell Avenue, Lexington, Massachusetts 02421
(Address of principal executive offices, including Zip Code)

(781) 761-4646
(Registrant's telephone number, including area code)

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 (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.

On May 27, 2015, T2 Biosystems, Inc. (the "Company") entered into a First Amendment to Loan and Security Agreement (the "First Amendment") with Solar Capital Ltd., as collateral agent (in such capacity, the "Collateral Agent") and lender, and Comerica Bank, as lender (together, the "Lenders") to modify certain terms of the Loan and Security Agreement (the "Loan Agreement") with the Collateral Agent and the Lenders, dated as of July 11, 2014. Pursuant to the terms of the Loan Agreement, the Lenders agreed to loan the Company an aggregate amount of up to \$30.0 million in aggregate principal in two tranches: (i) up to \$20.0 million available at closing but no later than December 31, 2014, to be drawn in up to three drawings (subject to certain conditions), or tranche A, and (ii) up to \$10.0 million available upon the fulfillment of certain conditions but no later than June 30, 2015, or tranche B. The Company previously drew an initial amount of \$10.0 million under tranche A on July 11, 2014 in connection with the entry into the Loan Agreement and an additional amount of \$10.0 million under tranche A on December 29, 2014. The First Amendment extends the time period during which the Company can make draws under tranche B from June 30, 2015 to December 31, 2015, and requires the additional payment by the Company of a fee of one percent (1%) per annum on any undrawn amounts under tranche B for the period between July 1, 2015 and December 31, 2015, payable to the Lenders on December 31, 2015; provided, however, that upon any draw under tranche B the Company shall pay the amount of the accrued but unpaid portion of the fee as of the date of that draw.

The foregoing summary is qualified in its entirety by reference to the Loan Amendment, a copy of which is being filed as Exhibit 10.1 to this Form 8-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.

Description

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 29, 2015

T2 BIOSYSTEMS, INC.

By: /s/ John McDonough
John McDonough
President and Chief Executive Officer

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EXHIBIT INDEX

Exhibit No.	Description
10.1	First Amendment to Loan and Security Agreement, dated as of May 27, 2015

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FIRST AMENDMENT TO LOAN AND SECURITY AGREEMENT

THIS FIRST AMENDMENT TO LOAN AND SECURITY AGREEMENT (this “**Amendment**”), dated as of May 27, 2015, is made among T2 Biosystems, Inc., a Delaware corporation (the “**Borrower**”), Solar Capital Ltd., a Maryland corporation, in its capacity as collateral agent (in such capacity, “**Collateral Agent**”) and as a lender, and Comerica Bank (each a “**Lender**” and, collectively, the “**Lenders**”).

The Borrower, the Lenders and the Collateral Agent are parties to a Loan and Security Agreement dated as of July 11, 2014 (the “**Loan and Security Agreement**”). The Borrower has requested that the Lenders agree to certain amendments to the Loan and Security Agreement. The Lenders have agreed to such request, subject to the terms and conditions hereof.

Accordingly, the parties hereto agree as follows:

SECTION 1 Definitions; Interpretation.

(a) **Terms Defined in Loan and Security Agreement.** All capitalized terms used in this Amendment (including in the recitals hereof) and not otherwise defined herein shall have the meanings assigned to them in the Loan and Security Agreement.

(b) **Interpretation.** The rules of interpretation set forth in Section 1.1 of the Loan and Security Agreement shall be applicable to this Amendment and are incorporated herein by this reference.

SECTION 2 Amendments to the Loan and Security Agreement. The Loan and Security Agreement shall be amended as follows, effective as of the date of satisfaction of the conditions set forth in Section 3 (such date being the “**Amendment Effective Date**”):

(i) Definition of “Second Draw Period”. The definition of “Second Draw Period” is amended by replacing “June 30, 2015” with “December 31, 2015”.

(ii) Definition of “Obligations”. The definition of “Obligations” is amended by inserting “the Undrawn Fee,” immediately after “Final Fee,”.

(iii) New Definition. The following definition is added to Section 1.3 in its proper alphabetical order:

“**Undrawn Fee**” is a payment (in addition to and not a substitution for the regular monthly payments of principal plus accrued interest or any other fee payable hereunder) (a) accruing from and including July 1, 2015 until the expiration of the Second Draw Period, (b) due and payable on December 31, 2015; *provided*, however, on the date of any advance of the Term B Loans, the Borrower shall pay the amount of the accrued but unpaid Undrawn Fee as of the date of such advance, and (c) in the amount of one percent (1.00%) per annum of the unused amount of each Lender’s Term Loan Commitment for Term B Loans as set forth on Schedule 1.1 hereto. The Undrawn Fee shall be fully earned and due payable to the Lenders in accordance with their respective Pro Rata Shares of the Term Loan Commitments related to the Term B Loan.

(iv) Section 2.4. A new Section 2.4(e) is hereby added as follows:

(e) Undrawn Fee. The Undrawn Fee, when due hereunder, to be paid to the Lenders in accordance with their respective

Pro Rata Shares of the Term Loan Commitments related to the Term B Loan.

(b) **References Within Loan and Security Agreement.** Each reference in the Loan and Security Agreement to “this Agreement” and the words “hereof,” “herein,” “hereunder,” or words of like import, shall mean and be a reference to the Loan and Security Agreement as amended by this Amendment.

SECTION 3 Conditions of Effectiveness. The effectiveness of Section 2 of this Amendment shall be subject to the satisfaction of each of the following conditions precedent:

(a) **Fees and Expenses.** The Borrower shall have paid (i) all invoiced costs and expenses then due in accordance with Section 5(d), and (ii) all other fees, costs and expenses due and payable as of the Amendment Effective Date under or in connection with this Amendment and the Loan and Security Agreement.

(b) **This Amendment.** The Collateral Agent shall have received this Amendment, executed by the Lenders and the Borrower.

(c) **Representations and Warranties; No Default.** On the Amendment Effective Date, after giving effect to the amendment of the Loan and Security Agreement contemplated hereby:

(i) The representations and warranties contained in Section 4 shall be true and correct on and as of the Amendment Effective Date as though made on and as of such date; and

(ii) There exists no Events of Default or events that with the passage of time would result in an Event of Default.

SECTION 4 Representations and Warranties. To induce the Lenders to enter into this Amendment, the Borrower hereby confirms, as of the date hereof, that the representations and warranties made by it in Section 5 of the Loan and Security Agreement and in the other Loan Documents are true and correct in all material respects; *provided, however*, that such materiality qualifier shall not be applicable to any representations and warranties that already are

qualified or modified by materiality in the text thereof. For the purposes of this Section 4, (i) each reference in Section 5 of the Loan and Security Agreement to “this Agreement,” and the words “hereof,” “herein,” “hereunder,” or words of like import in such Section, shall mean and be a reference to the Loan and Security Agreement as amended by this Amendment, and (ii) any representations and warranties which relate solely to an earlier date shall not be deemed confirmed and restated as of the date hereof (provided that such representations and warranties shall be true, correct and complete as of such earlier date).

SECTION 5 Miscellaneous.

(a) **Loan Documents Otherwise Not Affected.** Except as expressly amended pursuant hereto, the Loan and Security Agreement and the other Loan Documents shall remain unchanged and in full force and effect and is hereby ratified and confirmed in all respects. The Lenders’ and the Collateral Agent’s execution and delivery of, or acceptance of, this Amendment shall not be deemed to create a course of dealing or otherwise create any express or implied duty by any of them to provide any other or further amendments, consents or waivers in the future.

(b) **Conditions.** For purposes of determining compliance with the conditions specified in Section 3, each Lender that has signed this Amendment shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Collateral Agent shall have received notice from such Lender prior to the Amendment Effective Date specifying its objection thereto.

(c) **No Reliance.** The Borrower hereby acknowledges and confirms to the Collateral Agent and the Lenders that the Borrower is executing this Amendment on the basis of its own investigation and for its own reasons

without reliance upon any agreement, representation, understanding or communication by or on behalf of any other Person.

(d) **Costs and Expenses.** The Borrower agrees to pay to the Collateral Agent on demand the reasonable out-of-pocket costs and expenses of the Collateral Agent and the Lenders party hereto, and the reasonable fees and disbursements of counsel to the Collateral Agent and the Lenders party hereto (including allocated costs of internal counsel), in connection with the negotiation, preparation, execution and delivery of this Amendment and any other documents to be delivered in connection herewith.

(e) **Binding Effect.** This Amendment binds and is for the benefit of the successors and permitted assigns of each party.

(f) **Governing Law.** **THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THEREUNDER SHALL IN ALL RESPECTS BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES OF SUCH STATE), INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, REGARDLESS OF THE LOCATION OF THE COLLATERAL.**

(g) **Complete Agreement; Amendments.** This Amendment and the Loan Documents represent the entire agreement about this subject matter and supersede prior negotiations or agreements with respect to such subject matter. All prior agreements, understandings, representations, warranties, and negotiations between the parties about the subject matter of this Amendment and the Loan Documents merge into this Agreement and the Loan Documents.

(h) **Severability of Provisions.** Each provision of this Amendment is severable from every other provision in determining the enforceability of any provision.

(i) **Counterparts.** This Amendment may be executed in any number of counterparts and by different parties on separate counterparts, each of which, when executed and delivered, is an original, and all taken together, constitute one Agreement.

(j) **Loan Documents.** This Amendment and the other Amendment Documents shall constitute Loan Documents.

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IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment, as of the date first above written.

BORROWER:

T2 BIOSYSTEMS, INC.
as Borrower

By: /s/ John McDonough
Name: John McDonough
Title: President and CEO

COLLATERAL AGENT AND LENDERS:

SOLAR CAPITAL LTD.,
as Collateral Agent and a Lender

By: /s/ Anthony J. Storino
Name: Anthony J. Storino
Title: Authorized Signatory

COMERICA BANK,
as a Lender

By: /s/ Garth Gorrall
Name: Garth Gorrall
Title: SVP