

**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): **April 11, 2016**

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 2.02 Results of Operations and Financial Condition

On April 11, 2016, T2 Biosystems, Inc. (the "Company") issued a press release announcing its preliminary financial results for the first fiscal quarter of 2016 and held a conference call to discuss those results. A copy of the Company's press release and a copy of the transcript of the conference call are furnished with this report as Exhibits 99.1 and 99.2, respectively.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 2.02 and Exhibits 99.1 and 99.2 of this Current Report on Form 8-K are being furnished and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. Furthermore, such information, including Exhibits 99.1 and 99.2 attached hereto, shall not be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, except as expressly stated by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Press Release issued April 11, 2016
99.2	Transcript of conference call held by T2 Biosystems, Inc. on April 11, 2016

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: April 14, 2016

T2 BIOSYSTEMS, INC.

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

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EXHIBIT INDEX

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T2 Biosystems Announces Preliminary 2016 First Quarter Financial Results

Company Adjusts T2Candida Global Commitment Goal to 45-65 for 2016

LEXINGTON, Mass., April 11, 2016 - T2 Biosystems, Inc. (NASDAQ: T2OO), a company developing innovative diagnostic products to improve patient health, today announced preliminary financial results for the first quarter of 2016, ahead of the Needham Financial conference, which the company will be presenting at tomorrow.

The company secured three commitments in the first quarter for the placement of the T2Dx instrument in the United States which runs the groundbreaking T2Candida® Panel. The company also closed distribution agreements with three distributors in Europe and secured the first two orders for placement of T2Dx instruments at customer sites in Europe through its distribution partners, bringing the total number of customer commitments received in the first quarter to five.

Predicting contract close rates within a fiscal quarter in the early stages of product adoption can be difficult. Based on the company's experience, seasonality was expected to impact first quarter commitments leading to a greater number of commitments closing in the second half of the period; however, the purchasing cycles of many of the company's first quarter target customers extended beyond quarter end.

In addition, the rapid expansion of the number of hospitals adopting the platform diverted some attention from the company's sales force as it had to direct more resources to servicing new accounts. The company has hired additional sales representatives, including clinical specialists focused on managing the hospital adoption process, and believes it now has a sales force appropriately structured to ensure the right number of resources is dedicated to securing new clients as well as servicing existing accounts.

Due to the slower than expected start to the year, T2 has adjusted its full year 2016 T2Candida commitment goal to 45 to 65 accounts globally.

"While we were unable to close the number of commitments in the United States we expected in the first quarter, we recognize that predicting close rates within a quarterly period can be challenging in the early stages of product adoption, especially for a revolutionary value proposition such as the one we are introducing to hospitals," said John McDonough, chief executive officer of T2 Biosystems. "The T2Dx and T2Candida technologies are disruptive and changing the way sepsis is battled in a growing number of leading hospitals and market demand for our platform remains robust. We are not aware of any hospitals targeted for close in the first quarter that have decided not to move forward with adoption. We have been proactive and implemented the necessary changes to our sales structure to address client needs as we continue to grow. While we believe we can still achieve our original goal of closing 60 new accounts this year in the U.S., we are taking a prudent approach and adjusting our expectations in light of the slow start to this year."

The company also announced that the T2Bacteria clinical effort remained on track in the first quarter moving toward the goal of filing with the FDA this year and receiving FDA clearance early next year, assuming a similar timeline is followed as T2Candida.

"As we continue to drive adoption rates of T2Candida, we are also moving forward with securing FDA clearance for T2Bacteria," McDonough said. "We expect the introduction of T2Bacteria to the market will make a big difference in driving overall adoption and will help support more rapid growth as it will more than double our market opportunity and make the economic and clinical models much more attractive to our hospital customers. We believe we have made the necessary investments in building our sales team and commercial infrastructure to prepare for this rapid growth and will take a prudent approach to managing our balance sheet and cash reserves as we progress through the year, when more accounts will come on line."

The company expects that Q1 revenue will be approximately \$1 million, with approximately 40% of the revenue being derived from the sale of consumable tests for T2Candida and 60% from research projects. As of March 31, 2016, seven additional hospitals had completed installation and verification in Q1 and began using T2Candida to test patients bringing the total number of hospitals that have begun testing patients with T2Candida to 16.

T2 will release its complete 2016 first quarter financial results after the market closes on Monday, May 2, 2016. In conjunction with the release, the Company will host a conference call with the investment community at 4:30 p.m. Eastern Time on Monday, May 2, 2016, to discuss the financial results and other business developments.

Conference Call

T2 Biosystems' management will discuss the preliminary financial results for the first quarter of 2016 and conduct a Q&A session on a conference call beginning at 4:30 p.m. Eastern Time today, Monday, April 11, 2016. To join the call, participants may dial 1-877-407-4018 (U.S.) or 1-201-689-8471 (International). To listen to the live call via T2 Biosystems' website, go to www.t2biosystems.com, in the Events & Presentations section. A webcast replay of the call will be available for 30 days following the conclusion of the call in the Events & Presentations section of the website.

About Sepsis

Sepsis is one of the leading causes of death in the U.S. and the most expensive hospital-treated condition, with costs to the healthcare system exceeding \$20 billion each year, according to the U.S. Department of Health and Human Services. The T2Candida Panel uses T2 magnetic resonance (T2MR) technology to detect the presence of five clinically relevant species of Candida, the most lethal form of common blood stream infections that cause sepsis, directly from a patient's blood sample in approximately three-to-five hours, enabling physicians to make timely treatment decisions to reduce adverse outcomes, patient mortality, and costs.

About The T2Candida Panel

The T2Candida Panel is the first sepsis pathogen diagnostic that provides species-specific results in three-to-five hours without the need for blood culture, which can take up to five days to provide a result. The rapid detection of Candida enables physicians to provide targeted treatment quickly, and research has shown this can reduce a positive sepsis patient's length of stay in the hospital by almost nine days at a cost savings of approximately \$26,887. A rapid negative result can prevent unnecessary administration of antimicrobials, further reducing costs. In addition, a rapid negative result can prevent or reduce antimicrobial resistance, which the Centers for Disease Control and Prevention has designated a serious threat.

About T2 Biosystems

T2 Biosystems is focused on developing innovative diagnostic products to improve patient health. With two FDA-cleared products targeting sepsis and a range of additional products in development, T2 Biosystems is an emerging leader in the field of in vitro diagnostics. The Company is utilizing its proprietary T2 Magnetic Resonance platform, or T2MR, to develop a broad set of applications aimed at lowering mortality rates, improving patient outcomes and reducing the cost of healthcare by helping medical professionals make targeted treatment decisions earlier. T2MR enables the fast and sensitive detection of pathogens, biomarkers and other abnormalities in a variety of unpurified patient sample types, including whole blood, eliminating the time-consuming sample prep required in current methods.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements. These forward-looking statements are based on management's current expectations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, the performance of the Company's diagnostic products and the ability to bring such products to market. These and other important factors could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. For more information on risk factors for T2 Biosystems, Inc.'s business, please refer to the Company's Annual Report on Form 10-K, filed with the Securities and Exchange Commission on March 9, 2016, under the heading "Risk Factors," and other filings the Company makes with the Securities and Exchange Commission from time to time. Any such forward-looking statements represent management's estimates as of the date of this press release. While the Company may elect to update such forward-looking statements at some point in the future, it disclaims any obligation to do so, even if subsequent events cause its views to change. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of this press release.

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**T2 Biosystems
2016 First Quarter preliminary conference call
April 11, 2016**

Operator:

Good afternoon, ladies and gentlemen. Thank you for standing by. Welcome to the T2 Biosystems 2016 first quarter preliminary Results Conference Call. During today's prepared remarks, all participants will be in a listen-only mode. Following the prepared remarks, the conference will be open for questions. If you'd like to ask a question, please press star, one on your touch-tone telephone. If you are using speaker equipment today, please lift the handset before making your selection.

At this time, I'd like to turn the conference over to Matt Clawson with Pure Communications. Please go ahead, sir.

Matt Clawson:

Thank you, . Good afternoon, everyone. Thanks for joining us for today's call. On the call to discuss this afternoon's release, which disclosed some preliminary metrics for the first quarter, are president and CEO, John McDonough, Chief Financial Officer, Moe Castonguay and Chief Commercial Officer, David Harding. John will lead off the call with some prepared remarks followed by a question-and-answer period.

I'd like to remind everyone that comments made by management and responses to questions today will include forward-looking statements. Those include statements related to T2 Biosystems' future financial and operating results and plans for developing and marketing new products. Forward-looking statements are based on estimates and assumptions as of

today and are subject to risks and uncertainties that may cause actual results to differ materially from those expressed or implied by those statements, including the risks and uncertainties described in T2 Biosystems' annual report on Form 10K filed with the SEC on March 9, 2016. The Company undertakes no obligation to publicly update or revise any forward-looking statements except as required by law.

With that, I'd like to turn the call over to CEO John McDonough for his opening comments. Good afternoon, John.

John McDonough:

Thanks, Matt, and good afternoon, everyone. Thank you for taking the time to join us on the call today.

After the close of the market, we issued a press release announcing preliminary financial results for the first quarter of 2016. As part of that announcement, we indicated the number of hospital commitments closed in Q1, 2016 along with the anticipated revenue levels. In the interest of transparency, we wanted to provide these results ahead of the Needham Financial conference, which we will be presenting at tomorrow morning and answer any questions you may have.

As we detailed in the release, we closed three hospital accounts in the United States in the quarter, which was less than we had anticipated and projected on our 2015 fourth quarter and full year results call. Additionally, we closed two customer accounts in Europe through our new distribution partners - ahead of our plan to close the first accounts in Europe during the second half of this year. When we had our fourth quarter earnings call, we stated that we expected relatively flat contract commitments in the first

quarter relative to the fourth quarter of 2015 due to seasonal contracting cycles. Additionally, we were projecting that a number of the US commitments would close in the second half of the first quarter, similar to prior quarters as we have discussed in the past.

Unfortunately, predicting contract close rates over a short period such as a fiscal quarter in the early stages of product adoption is challenging and we saw the customer purchasing cycles for many of these opportunities slip in timing beyond quarter end.

In addition, the rapid expansion of the number of hospitals utilizing the platform diverted some attention from our sales force, as we had to direct more resources to servicing new accounts and educating clinicians within hospitals on testing patients. As a result, we have hired additional sales representatives, including clinical specialists focused on managing the hospital adoption process. This has freed up resources, and we are confident we have the sales force appropriately structured to ensure we can meet the needs of our clients while pursuing new commitments.

Importantly, market demand for our platform remains robust, and we are not aware of any hospitals targeted for close in the first quarter that have decided not to move forward with adoption. We recognize that predicting the timing of close rates in the early stages of product adoption is difficult, especially for a revolutionary value proposition such as the one we are introducing to hospitals. The feedback we continue to receive from hospitals only serves to further demonstrate the confidence we have in the long-term market opportunity.

We have completed a deep analysis of our sales pipeline and while we believe we can still achieve our original goal for 2016, we are taking a prudent approach and adjusting our target to 45 to 65 commitments globally in light of the slow start. We certainly believe our original target of 60 new US accounts is still achievable, but we're also realistic and we recognize that this quarter represents a lost opportunity in terms of where we thought we would have ended.

As we progress through the year and gain greater insight into how fast and successfully we are closing accounts in the pipeline, we will update you on all of our targets.

Despite the lower than expected Q1 performance, overall we remain very optimistic with where the business is and we expect to see a significant uptick in closed accounts in Q2. Beyond the hospital contracts closed in the United States, we closed 3 distribution agreements in Europe during the quarter, ahead of our goal of 2. This enabled us to secure the two orders for placement of T2Dx instruments at customer sites in Europe, where our original expectation had been to close the first customer placements in the second half of 2016. We are very excited about the depth and experience of our new distribution partners and their early success is a demonstration of their capabilities and the need for our products in Europe.

We are happy to report that seven additional customers completed their verification process and began testing patients in Q1. Revenue for Q1 is expected to be approximately \$1 million, with quarter to quarter growth in product revenue of approximately 20%. Approximately 40% of the first quarter's revenue is expected to be from the sale of consumables tests related to T2Candida with the balance from research projects.

As hospitals go live and begin testing patients, we are continuing to see great results in T2Candida identifying candidemic patients that are being missed by blood culture, identifying patients earlier and seeing a reduction in the use of antifungal drugs. For example, one large hospital with which we closed at the end of December completed installation and verification in January and February and went on line in testing patients in March. They tested about 60 patients in March, four of which were positive. Blood culture had completely missed two of these infections. Additionally, their clinicians are aggressively reducing their use of antifungal drugs based on negative T2Candida test results — providing the hospital with significant cost savings, and eliminating the risk of providing toxic drugs to patients who don't need them. Personnel at this hospital have indicated they are happy with the roll out and are now planning to expand the patient population they are testing.

We expect to see several presentations and posters at the upcoming ASM conference in June, from T2Candida customers who will be sharing their experiences and talking about the economic savings they are realizing as they adopt our technology. We believe these presentations and stories will help accelerate adoption in a larger number of accounts.

At the same time, it seems clear that the introduction of T2Bacteria into the market will make a big difference in driving overall adoption. While the need for rapid detection of bacterial sepsis is comparable to candida sepsis, we believe there is a broader market appreciation for bacterial sepsis which will likely drive adoption of the platform more broadly. Enrollment of patients in the T2Bacteria clinical trial remains on track and if we can stay

on a similar timeline as what we experienced with T2Candida, we expect to be in the market with FDA clearance early next year.

While we remain in this period of early adoption of T2Candida and prepare for the launch of T2Bacteria, we continue to make the necessary investments to build out our Sales team and commercial infrastructure. As of March 31, we had 19 sales reps and clinical specialists on board and expect to achieve our target of having 20 people on board by the end of Q2. We do not plan to make any significant additions to the size of the sales team before the second half of this year, reflecting our focus on taking a prudent approach to managing our balance sheet and cash reserves.

Before I hand it over for questions, it is important to note that we are all very excited about the reception we are receiving in the hospital community, the momentum we have established and the vast commercial opportunity ahead of us. We remain optimistic that 2016 will be a successful year with increasing adoption and use of the T2Candida diagnostic panel in a growing number of hospitals, both in the U.S. and Europe, which will set a strong foundation for our expected launch of T2Bacteria in 2017.

Our sales pipeline is solid and we are seeing opportunities emerging that are similar to what we reported on our fourth quarter call, where two of the account wins were with large hospital systems that plan to utilize T2Candida in up to 22 hospitals in one case, and up to 14 hospitals in the second case. For example, of our 3 closes in the United States in Q1, one is a major regional reference lab that services many hospitals and another

is one of the top Department of Defense hospitals treating critically wounded patients. We continue to believe that our technology is a game changer and hospitals are seeing the real benefits — both financially and from a health perspective — to utilizing our offering.

We will provide a full update for the quarter when we release our 2016 first quarter results in about four weeks and we look forward to reporting back in Q2 on results that we believe will look quite different than Q1.

Operator, I'd now like to turn the call over for questions.
