BIOMARIN PHARMACEUTICAL INC
Form 8-K
October 23, 2014

**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): October 23, 2014**

**BioMarin Pharmaceutical Inc.**

**(Exact name of registrant as specified in its charter)**

| **Delaware** | **000-26727** | **68-0397820** |
|---|---|---|
| **(State or other jurisdiction of incorporation or organization)** | **(Commission File Number)** | **(IRS Employer Identification No.)** |

| | |
|---|---|
| **770 Lindaro, San Rafael, California** | **94901** |
| **(Address of principal executive offices)** | **(Zip Code)** |

**Registrant s telephone number, including area code: (415) 506-6700**

**(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 (see General Instruction A.2. below):

¨ 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 October 23, 2014, BioMarin Pharmaceutical Inc. (the Company ) announced financial results for the third quarter ended September 30, 2014. The Company s press release issued on October 23, 2014, is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

In its press release, the Company included net income (loss) for the three and nine months ended September 30, 2014 and September 30, 2013 and updated financial guidance for the year ending December 31, 2014, both as determined in accordance with U.S. Generally Accepted Accounting Principles ( GAAP ) except for non-GAAP net loss, which is determined on a non-GAAP basis. In the press release, the non-GAAP net loss is based on GAAP earnings before interest, taxes, depreciation and amortization (EBITDA) and further adjusted to also exclude certain non-cash stock compensation expense, non-cash contingent consideration expense and certain other non-recurring material items (non-GAAP net loss). The reconciliation of the non-GAAP financial measures to the comparable GAAP financial measures are included in the press release attached hereto as Exhibit 99.1.

The Company believes that this non-GAAP information is useful to investors, taken in conjunction with the Company s GAAP information because it provides additional information regarding the performance of BioMarin s core ongoing business, VIMIZIM, Naglazyme, Kuvan, Aldurazyme and Firdapse, and development of the Company s pipeline. By providing information about both the overall GAAP financial performance and the non-GAAP measures that focus on continuing operations, the Company believes that the additional information enhances investors overall understanding of the Company s business and prospects for the future. Further, the Company uses both the GAAP and the non-GAAP results and expectations internally for its operating, budgeting and financial planning purposes.

The information in this Form 8-K shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act ), or otherwise subject to the liabilities under that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing.

**Item 9.01. Financial Statements and Exhibits.**

(a) Financial Statements of Business Acquired.
Not applicable.

(b) Pro Forma Financial Information.
Not Applicable.

(c) Shell Company Transactions.
Not Applicable.

(d) Exhibits.
Exhibit 99.1 Press Release of the Company dated October 23, 2014

**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.

BioMarin Pharmaceutical Inc.,

a Delaware corporation

Date: October 23, 2014

By: /s/ G. Eric Davis
G. Eric Davis

Senior Vice President, General Counsel & Secretary