

# SECURITIES & EXCHANGE COMMISSION EDGAR FILING

## AYTU BIOSCIENCE, INC

**Form: SC 13D**

**Date Filed: 2020-12-21**

Corporate Issuer CIK: 1385818

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13D  
THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. \_\_\_)\*

Aytu BioScience, Inc.  
(Name of Issuer)

Common Stock, par value \$0.0001 per share  
(Title of Class of Securities)

054754700  
(CUSIP Number)

Brian Kohn  
c/o Armistice Capital, LLC  
510 Madison Avenue  
7<sup>th</sup> Floor  
New York, NY 10022  
Telephone Number: (212) 231-4930

(Name, Address and Telephone Number of Person Authorized to Receive  
Notices and Communications)

December 11, 2020  
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

CUSIP No. 054754700

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Armistice Capital, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

1,333,334

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

1,333,334

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,333,334

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

7.7%

14. TYPE OF REPORTING PERSON

IA, OO

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CUSIP No. 054754700

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Steven Boyd

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

1,333,334

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

1,333,334

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,333,334

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

## 14. TYPE OF REPORTING PERSON

IN, HC

CUSIP No. 054754700

## Item 1. Security and Issuer.

The name of the issuer is Aytu BioScience, Inc., a Delaware corporation (the "Issuer"). The address of the Issuer's principal executive offices is 373 Inverness Parkway, Suite 206, Englewood, Colorado 80112. This Schedule 13D relates to the Issuer's Common Stock, par value \$0.0001 per share (collectively, the "Shares").

## Item 2. Identity and Background.

(a), (f) The persons filing this statement are: (i) Armistice Capital, LLC, a Delaware limited liability company ("Armistice Capital"); and (ii) Steven Boyd, a United States citizen ("Mr. Boyd", and together with Armistice Capital, the "Reporting Persons").

(b), (c) Armistice Capital is an investment adviser registered with the Securities and Exchange Commission (the "SEC") that is principally engaged in the business of providing investment management services to private investment vehicles, including Armistice Capital Master Fund Ltd. (the "Master Fund"). The principal business address of Armistice Capital is 510 Madison Avenue, 7<sup>th</sup> Floor, New York, New York 10022.

Steven Boyd is the managing member of Armistice Capital and a director of the Master Fund. Mr. Boyd's business address is 510 Madison Avenue, 7<sup>th</sup> Floor, New York, New York 10022.

(d) None of the Reporting Persons have, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons have, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

## Item 3. Source and Amount of Funds or Other Consideration.

The funds for the purchase of the 1,333,334 Shares and the warrants of the Issuer beneficially owned by the Reporting Persons came from the working capital of the Master Fund, which is the direct holder of such Shares and warrants. The net investment costs (including commissions, if any) of the Shares beneficially owned by the Reporting Persons is approximately \$8,000,004. No borrowed funds were used to purchase the Shares or the warrants, other than any borrowed funds used for working capital purposes (including certain leverage arrangements) in the ordinary course of business.

## Item 4. Purpose of Transaction.

On December 11, 2020, the Master Fund purchased 1,333,334 Shares at \$6.00 per Share in a public offering conducted by the Issuer.

Mr. Boyd currently serves as a member of the Issuer's board of directors (the "Board").

The Reporting Persons purchased the Shares for investment in the ordinary course of their investment activities based on the Reporting Persons' belief that the Shares, when purchased, were undervalued and represented an attractive investment opportunity. The Reporting Persons intend to review their investment in the Issuer on a continuing basis. Depending on various factors including, without limitation, the Issuer's financial position, the price levels of the Shares, conditions in the securities markets and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their investment in the Issuer as they deem appropriate including, without limitation, engaging in communications with management and/or the Board, engaging in discussions with stockholders of the Issuer and others about the Issuer and the Reporting Persons' investment, reshaping the Issuer's corporate strategy, recommending business development transactions, proposing changes to management, operations and the structure of the Board (including the composition of the Board), purchasing additional Shares, selling some or all of their Shares, engaging in short selling of or any hedging or similar transaction with respect to the Shares, or changing their intention with respect to any and all matters referred to in subparagraphs (a) - (j) of Item 4 of Schedule 13D.

Except as otherwise set forth herein, the Reporting Persons do not have any present plans or proposals which would relate to, or result in, the matters set forth in subparagraphs (a) - (j) of Item 4 of Schedule 13D. However, subject to market conditions and in compliance with applicable securities laws, the Reporting Persons reserve the right, at a later date, to effect one or more of such changes or transactions in the number of Shares they may be deemed to beneficially own in open-market or privately negotiated transactions, on such terms and at such times as the Reporting Persons may deem advisable.

Item 5. Interest in Securities of the Issuer.

- (a) - (d) As of the date hereof, each of the Reporting Persons may be deemed to be the beneficial owner of 1,333,334 Shares, constituting 7.7% of the Shares, based upon 17,246,318 Shares outstanding as of the date hereof. Each of the Reporting Persons has the sole power to vote or direct the vote of 0 Shares and the shared power to vote or direct the vote of 1,333,334 Shares. Each of the Reporting Persons has the sole power to dispose or direct the disposition of 0 Shares and the shared power to dispose or direct the disposition of 1,333,334 Shares.

Other than the beneficial ownership acquired by the Reporting Persons as described in Item 4 above, there have been no transactions in the Shares by the Reporting Persons during the past sixty days.

- (e) N/A
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Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

In addition to the Shares beneficially owned by the Reporting Persons as reported herein, the Master Fund currently holds, in the aggregate, 407,373 warrants of the Issuer, which are subject to blocker provisions that prevent the Master Fund from exercising the warrants while it is more than a 4.99% beneficial owner of the Shares following any such exercise. In particular, the Master Fund holds: (i) 85,151 warrants with an exercise price of \$15.75 that expire on March 21, 2022; (ii) 222,222 warrants with an exercise price of \$10.80 that expire on March 6, 2023; and (iii) 100,000 warrants with an exercise price of \$10.80 that expire on March 23, 2023. The foregoing was a summary of certain material terms of the warrants held by the Master Fund. The foregoing description is not, and does not purport to be, complete and is qualified in its entirety by reference to the full text of the forms of warrants, which have been filed with the SEC by the Issuer and are incorporated herein by reference.

The information set forth in Item 4 above is incorporated by reference in its entirety in this Item 6. The Reporting Persons do not have any contract, arrangement, understanding or relationship with any person with respect to securities of the Issuer that is not described in this Item 6 or Item 4 above.

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Item 7. Material to be Filed as Exhibits.

Exhibit A: Joint Filing Agreement

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

December 21, 2020

(Date)

Armistice Capital, LLC

By: /s/ Steven Boyd

Name: Steven Boyd

Title: Managing Member

Steven Boyd

/s/ Steven Boyd

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

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Exhibit A

AGREEMENT

The undersigned agree that this Schedule 13D, dated December 21, 2020, relating to the Common Stock, par value \$0.0001 per share, of Aytu BioScience, Inc. shall be filed on behalf of the undersigned.

December 21, 2020

(Date)

Armistice Capital, LLC

By: /s/ Steven Boyd

Name: Steven Boyd

Title: Managing Member

Steven Boyd

/s/ Steven Boyd

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