



NORTHWEST BIOTHERAPEUTICS INC

FORM 10-K/A

(Amended Annual Report)

Filed 06/30/22 for the Period Ending 12/31/21

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CIK 0001072379
Symbol NWBO
SIC Code 2834 - Pharmaceutical Preparations
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

**FORM 10-K/A
(Amendment No. 2)**

☒ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2021

☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

**For the transition period from _____ to _____
Commission File Number: 001-35737**

NORTHWEST BIOTHERAPEUTICS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or Other Jurisdiction of Incorporation or Organization)

94-3306718

(I.R.S. Employer Identification No.)

4800 Montgomery Lane, Suite 800, Bethesda, MD 20814

(Address of principal executive offices) (Zip Code)

(240) 497-9024

(Registrant's telephone number)

N/A

(Former Name, Former Address and Former Fiscal Year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class:	Trading Symbol(s):	Name of each exchange on which registered:
Common Stock, par value \$0.001 per share	NWBO	OTCQB

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.:

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The aggregate market value of the voting and non-voting common equity held by non-affiliates of the registrant was approximately \$1,212,762,000 on June 30, 2021.

As of February 25, 2022, the registrant had 960,022,117 shares of common stock outstanding.

Audit Firm Id

Auditor Name:

Auditor Location:

DOCUMENTS INCORPORATED BY REFERENCE

None.

EXPLANATORY NOTE

This amendment is being filed solely to add an exhibit that should have been included in our Form 10-K filed March 1, 2022 and its amended Part III information on May 2, 2022. The exhibit is the consent of our auditor, Cherry Bekaert LLP, to include their audited financial statements in our Form S-3 registration statement.

In addition, as required by Rule 12b-15 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), new certification by our principal executive officer and principal financial officer is filed as an exhibit to this Amendment under Item 15 of Part IV hereof, which has been restated in its entirety.

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Exhibit 23.2**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We hereby consent to the incorporation by reference in the Registration Statement of Northwest Biotherapeutics, Inc. on Form S-3 [File No. 333-234248] of our report dated March 1, 2022, with respect to our audits of Northwest Biotherapeutics, Inc. as of December 31, 2021 and 2020 and for the years ended December 31, 2021 and 2020 and our report dated March 1, 2022, with respect to our audit of the effectiveness of internal control over financial reporting of Northwest Biotherapeutics, Inc. as of December 31, 2021, which reports are included in the Annual Report on Form 10-K of Northwest Biotherapeutics, Inc. for the year ended December 31, 2021.

/s/ Cherry Bekaert LLP

Tampa, Florida
March 1, 2022

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PART IV**ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES**

The Exhibits listed below are identified by numbers corresponding to the Exhibit Table of Item 601 of Regulation S-K. The Exhibits designated by an asterisk (*) are management contracts or compensatory plans or arrangements required to be filed pursuant to Item 15.

EXHIBIT INDEX

Exhibit Number	Description
<u>3.1</u>	<u>Seventh Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 filed with the Registrant's Amendment No. 1 to the Registration Statement on Form S-1 (File No. 333-134320) on July 17, 2006).</u>
<u>3.2</u>	<u>Third Amended and Restated Bylaws of the Company (incorporated by reference to Exhibit 3.1 filed with the Registrant's Current Report on Form 8-K on June 22, 2007).</u>
<u>3.3</u>	<u>Amendment to Seventh Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.2 filed with the Registrant's Current Report on Form 8-K on June 22, 2007).</u>
<u>3.5</u>	<u>Amendment to Seventh Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 filed with the Registrant's Quarterly Report on Form 10-Q on May 21, 2012).</u>

- [3.6](#) [Amendment to Seventh Amended and Restated Certificate of Incorporation \(incorporated by reference to Exhibit 3.1 filed with the Registrant's Current Report on Form 8-K on September 26, 2012\).](#)
- [3.7](#) [Amendment to Third Amended and Restated Bylaws of the Company \(incorporated by reference to Exhibit 3.1 filed with the Registrant's Current Report on Form 8-K on December 11, 2012\).](#)
- [3.8](#) [Amended and Restated Certificate of Designations of Series A Convertible Preferred Stock \(incorporated by reference to Exhibit 3.1 filed with the Registrant's Current Report on Form 8-K on December 21, 2017\).](#)
- [3.9](#) [Amended and Restated Certificate of Designations of Series B Convertible Preferred Stock \(incorporated by reference to Exhibit 3.1 filed with the Registrant's Current Report on Form 8-K on January 4, 2018\).](#)
- [4.1](#) [Description of Securities](#)
- [4.2](#) [Form of common stock certificate \(incorporated by reference to Exhibit 4.1 filed with the Registrant's Amendment No. 3 to the Registration Statement on Form S-1 \(Registration No. 333-67350\) on November 14, 2001\).](#)
- [4.3](#) [Form of Warrant Agency Agreement by and between Northwest Biopharmaceuticals, Inc. and Computershare Trust Company, N.A. and Form of Warrant Certificate \(incorporated by reference to Exhibit 4.2 filed with the Registrant's Form S-1 on December 4, 2012\).](#)
- [10.49](#) [Series E Common Stock Purchase Warrant \(incorporated by reference as Exhibit 10.2 filed with the Company's Current Report on Form 8-K/A on September 19, 2016\).](#)
- [10.50](#) [Registration Rights Agreement dated August 22, 2016 \(incorporated by reference as Exhibit 10.3 filed with the Company's Current Report on Form 8-K/A on September 19, 2016\).](#)

- [10.64](#) [Form of Warrant Repricing Letter Agreement dated August 7, 2017 by and between Northwest Biotherapeutics, Inc. and a certain institutional investor \(incorporated by reference as Exhibit 10.1 filed with the Company's Current Report on Form 8-K on August 7, 2017\).](#)
- [10.65](#) [Form of Series A Common Stock Purchase Warrant \(incorporated by reference as Exhibit 10.2 filed with the Company's Current Report on Form 8-K on August 7, 2017\).](#)
- [10.66](#) [Form of Securities Purchase Agreement, dated September 20, 2017, by and between Northwest Biotherapeutics, Inc. and certain institutional investors \(incorporated by reference as Exhibit 10.1 filed with the Company's Current Report on Form 8-K on September 22, 2017\).](#)
- [10.67](#) [Form of Class A Common Stock Purchase Warrant \(incorporated by reference as Exhibit 10.2 filed with the Company's Current Report on Form 8-K on September 22, 2017\).](#)
- [10.70](#) [Form of Class D-1 Common Stock Purchase Warrant \(incorporated by reference as Exhibit 10.1 filed with the Company's Current Report on Form 8-K on December 7, 2017\).](#)
- [10.72](#) [Form of Subscription Agreement \(incorporated by reference as Exhibit 10.3 filed with the Company's Current Report on Form 8-K on December 7, 2017\).](#)
- [10.73](#) [Settlement and Amendment Agreement \(2016 Obligations Agreement\), dated as of December 31, 2017, by and between Northwest Biotherapeutics, Inc. and Cognate BioServices, Inc.](#)
- [10.74](#) [Settlement and Amendment Agreement \(2017 Obligations Agreement\), dated as of December 31, 2017, by and between Northwest Biotherapeutics, Inc. and Cognate BioServices, Inc.](#)
- [10.75](#) [Note and Loan Agreement, dated as of March 14, 2018, by and between Northwest Biotherapeutics, Inc. and Linda F. Powers.](#)
- [10.76](#) [Note and Loan Agreement, dated as of March 19, 2018, by and between Northwest Biotherapeutics, Inc. and Linda F. Powers.](#)
- [10.78](#) [Form of Loan Agreement, dated as of November 7, 2018, by and between Northwest Biotherapeutics, Inc. and a Group of Private Lenders.](#)
- [10.79](#) [Contract Relating to Sale of Spicers, Sawston, Cambridge, dated as of December 5, 2018, by and between Aracaris Capital Limited and Huawei Technologies Research & Development \(UK\) Limited.](#)
- [10.80](#) [Lease Relating to Vision Centre, Sawston, Cambridge, by and between Aracaris Capital Limited and Aracaris Limited, dated as of December 14, 2018.](#)
- [10.81](#) [Equity Compensation Plan, dated May 29, 2020.](#)

<u>10.82</u>	<u>Note and Loan Agreement, dated August 14, 2021, by and between Northwest Biotherapeutics, Inc. and Iliad Research and Trading L.P.</u>
<u>10.83</u>	<u>Agreement to acquire Flaskworks, L.L.C, August 28, 2020.</u>
<u>10.84</u>	<u>Change in Registrant’s Accountants (incorporated by reference as Exhibit 16.1 filed with the Company’s Current Report on Form 8-K January 26, 2021).</u>
<u>10.85</u>	<u>Loan Agreement, dated March 1, 2021, by and between Northwest Biotherapeutics, Inc. and Streeterville Capital, L.L.C.</u>
<u>10.86</u>	<u>Loan Agreement, dated November 22, 2021, by and between Northwest Biotherapeutics, Inc. and Streeterville Capital, L.L.C.</u>
<u>10.87</u>	<u>Sub-lease Agreement, dated December 31, 2021, by and between Aracaris Ltd. and Northwest Biotherapeutics, Inc. (collectively the “Sub-Lessor”) and Advent BioServices, Ltd. (the “Sub-Lessee”).</u>
<u>21.1</u>	<u>Subsidiaries of the Registrant.</u>

<u>23.1</u>	<u>Previous Independent Registered Public Accounting Firm’s Consent.</u>
<u>23.2</u>	<u>Independent Registered Public Accounting Firm’s Consent</u>
<u>31.1</u>	<u>Certification of the Principal Executive Officer pursuant to Section 302 of the Sarbanes Oxley Act of 2002.</u>
<u>32.1</u>	<u>Certification of the Principal Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</u>
101.INS	Inline XBRL Instance Document.
101.SCH	Inline XBRL Schema Document.
101.CAL	Inline XBRL Calculation Linkbase Document.
101.DEF	Inline XBRL Definition Linkbase Document.
101.LAB	Inline XBRL Label Linkbase Document.
101.PRE	Inline XBRL Presentation Linkbase Document.
104	Cover Page Interactive Data File (Embedded within the Inline XBRL document and included in Exhibit)

*Confidential information in this exhibit has been omitted and filed separately with the SEC pursuant to a confidential treatment request.

ITEM 16. FORM 10-K SUMMARY

None.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this Amendment to be signed on its behalf by the undersigned, thereunto duly authorized.

NORTHWEST BIOTHERAPEUTICS, INC.
(Registrant)

Date: June 30, 2022

By: /s/ Linda F. Powers
Linda F. Powers,
President and Chief Executive Officer
Principal Executive Officer
Principal Financial and Accounting Officer

