
**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): **June 29, 2018**

ARALEZ PHARMACEUTICALS INC.

(Exact name of registrant as specified in its charter)

British Columbia, Canada
(State or other jurisdiction of
incorporation)

001-37691
(Commission File Number)

98-1283375
(IRS Employer Identification No.)

**7100 West Credit Avenue, Suite 101, Mississauga,
Ontario, Canada**
(Address of principal executive offices)

L5N 0E4
(Zip Code)

Registrant's telephone number, including area code: **(905) 876-1118**

Not Applicable
(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

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.

Item 1.01. Entry into a Material Definitive Agreement.

In connection with its review of strategic alternatives, on June 29, 2018, Aralez Pharmaceuticals Inc. (the “Company”) entered into an Amendment (the “Amendment”) to that certain Second Amended and Restated Facility Agreement, dated as of December 7, 2015, as amended on October 3, 2016 (the “Facility Agreement”), by and between the Company and Deerfield Partners, L.P. (“Deerfield”) and certain affiliates of each party.

Pursuant to the terms of the Amendment, interest due and payable on July 1, 2018 with respect to the loans under the Facility Agreement will be paid in kind, added to the outstanding principal amount of such loans and bear interest at the applicable interest rate of such loans. The amount of interest paid in kind and the interest thereon is due and payable without premium or penalty on August 15, 2018 or such earlier date as loans maybe become due and payable.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment. A copy of Amendment is included as Exhibit 10.1 to this Current Report on Form 8-K, and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits

(d) List of Exhibits

EXHIBIT NO.	DESCRIPTION
10.1	Amendment, dated June 29, 2018, by and between Aralez Pharmaceuticals, Inc., Aralez Pharmaceuticals Canada Inc., Pozen Inc., Deerfield Partners, L.P. and Deerfield Private Design Fund III, L.P.

EXHIBIT INDEX

**EXHIBIT
NO.**

DESCRIPTION

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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.

Date: June 29, 2018

ARALEZ PHARMACEUTICALS INC.

By: /s/ Adrian Adams
Adrian Adams
Chief Executive Officer

June 29, 2018

Aralez Pharmaceuticals Inc.
7100 West Credit Avenue
Suite 101
Mississauga, Ontario L5N 0E4

Re: Waiver and Limited Consent

Ladies and Gentlemen:

Reference is hereby made to that certain Second Amended and Restated Facility Agreement dated as of December 7, 2015 (as the same has been and may hereinafter be amended, modified, restated or otherwise supplemented from time to time, including, but not limited to, by the Waiver and Limited Consent between the Lenders and the Credit Parties, dated as of April 29, 2016, the Limited Consent between the Lenders and the Credit Parties, dated as of September 6, 2016, the Amendment to Second Amended and Restated Facility Agreement between the Lenders and the Credit Parties, dated as of October 3, 2016, and the Waiver and Limited Consent between the Lenders and the Credit Parties, dated as of December 20, 2017, the "Facility Agreement"), by and among Aralez Pharmaceuticals Inc. ("Aralez"), POZEN Inc. ("Pozen"), Aralez Pharmaceuticals Canada Inc. (formerly known as Tribute Pharmaceuticals Canada Inc.) ("Aralez Canada") and, collectively with Aralez and Pozen, the "Credit Parties") and Deerfield Private Design Fund III, L.P. and Deerfield Partners, L.P., as a Lender and as successor in interest to Deerfield International Master Fund, L.P. (collectively, the "Lenders"). Capitalized terms used in this letter (this "Letter") and not otherwise defined herein shall have the meanings ascribed thereto in the Facility Agreement.

The Credit Parties have requested that the Lenders permit Credit Parties to pay interest on the Initial Loans and the Acquisition Loans due and payable on July 1, 2018, in kind.

Notwithstanding the provisions of the Facility Agreement to the contrary, upon the satisfaction of the terms and conditions set forth below, interest, due and payable (i) on the Initial Loans in the outstanding principal amount of \$467,465.76, due on July 1, 2018 ("Initial Loan PIK Interest") shall be paid in kind, added to the outstanding principal amount of the Initial Loans on such Interest Payment Date and bear interest at the Interest Rate, and (ii) on the Acquisition Loans in the outstanding principal amount of \$6,232,876.72, due on July 1, 2018 ("Acquisition Loan PIK Interest") shall be paid in kind, added to the outstanding principal amount of the Acquisition Loans on such Interest Payment Date and bear interest at the Interest Rate. All such Initial Loan PIK Interest and Acquisition Loan PIK Interest, together with all accrued interest thereon, shall be due and payable, without premium or penalty, on the earlier of August 15, 2018, or the date that the principal amount of the applicable Loans is due or declared due pursuant to the Facility Agreement.

The effectiveness of this Letter is subject to the satisfaction of each of the following conditions:

(a) The Lenders shall have received an original countersignature of each of the Credit Parties to this Letter, agreeing to the terms of this Letter; and

(b) No Event of Default exists.

Except as expressly set forth herein, (i) the Facility Agreement and the other Loan Documents remain unchanged and in full force and effect, (ii) this Letter shall not be deemed to be a waiver, amendment or modification of, or consent to or departure from, any provision of the Facility Agreement or other Loan Documents or to be a waiver of any Event of Default under the Facility Agreement or the other Loan Documents, whether arising before or after the date hereof or as a result of the transactions contemplated hereby, and (iii) this Letter shall not preclude the future exercise of any right, remedy, power or privilege available to the Lenders whether under the Facility Agreement, other Loan Documents or otherwise, and shall not be construed or deemed to be a satisfaction, novation, cure, modification, amendment or release of the Obligations, Facility Agreement or other Loan Documents or establish a course of conduct with respect to future requests for amendments, modifications or consents.

This Letter (i) is a Loan Document and constitutes the entire understanding of the parties with respect to the subject matter hereof, and any other prior or contemporaneous agreements, whether written or oral, with respect hereto or thereto are expressly superseded hereby, and (ii) shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto and thereto. This Letter may be executed in any number of counterparts (which taken together shall constitute one and the same instrument) and by facsimile or other electronic transmission, which facsimile or other electronic signatures shall be considered original executed counterparts.

The Credit Parties hereby reaffirm, confirm and ratify their obligations and liabilities set forth in the Facility Agreement and the other Loan Documents, all of which shall remain in full force and effect, as modified by this Letter.

[Signature pages follow]

Very truly yours,

DEERFIELD PRIVATE DESIGN FUND III, L.P.

By: /s/ David J. Clark

Name: David J. Clark

Title: Authorized Signatory

DEERFIELD PARTNERS, L.P.

By: /s/ David J. Clark

Name: David J. Clark

Title: Authorized Signatory

[Waiver and Limited Consent]

Acknowledged and Agreed To
as of the date set forth above

ARALEZ PHARMACEUTICALS INC.

By: /s/ Andrew I. Koven
Name: Andrew I. Koven
Title: President

ARALEZ PHARMACEUTICALS CANADA INC.

By: /s/ Andrew I. Koven
Name: Andrew I. Koven
Title: President

POZEN INC.

By: /s/ Andrew I. Koven
Name: Andrew I. Koven
Title: President

[Waiver and Limited Consent]
