# 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): **October 20, 2015**

# Vericel Corporation
(Exact name of registrant as specified in its charter)

| **Michigan** | **001-35280** | **94-3096597** |
|---|---|---|
| (State or other jurisdiction of incorporation) | (Commission File Number) | (I.R.S. Employer Identification No.) |

| **64 Sidney St.**<br>**Cambridge, Massachusetts** | **02139** |
|---|---|
| (Address of principal executive offices) | (Zip Code) |

Registrant's telephone number, including area code: **(734) 418-4400**

**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:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 1.01. Entry into a Material Definitive Agreement.**

On October 20, 2015, Vericel Corporation (the "Company") entered into an agreement (the "Agreement") with Matricel GmbH ("Matricel") for the supply of ACI-Maix membrane products (the "Products") for use in the Company's investigational MACI™ product, a third-generation autologous chondrocyte implant for the treatment of certain cartilage defects in the knee. Under the Agreement, Matricel has agreed to supply the Products to the Company on an exclusive basis. The Agreement includes specific minimum purchase obligations as well as non-binding forecasting requirements. The purchase price for the Products is based upon the volume of the Product that the Company orders, and is subject to periodic adjustments as set forth in the Agreement.

The Agreement expires on December 31, 2022, unless earlier terminated by either party. The Company has an option to extend the Agreement for an additional five years, unless Matricel provides prior written notice not to renew the Agreement. Following the initial term and term extension, the Agreement shall automatically renew for one additional five-year period unless otherwise terminated by either party.

Either party may terminate the Agreement upon (a) the failure of either party to comply with its material obligations under the Agreement if such failure is not remedied within certain specified time periods; or (b) written notice to the other party upon certain insolvency events of such other party that are not remedied within the specified time period. After the fifth anniversary of the effective date of the Agreement, the Company may terminate for any reason upon nine months' prior written notice to Matricel. At any time on or after July 1, 2021, Matricel shall have the right to terminate the Agreement for any reason upon 18 months' prior written notice to the Company.

The foregoing is a summary description of the terms and conditions of the Agreement that are material to the Company. In addition to the foregoing, the Agreement contains customary terms and conditions, including, but not limited to, representations and warranties of the parties, provisions related to indemnification, minimum insurance coverage, failure to supply, confidentiality and assignment. The foregoing summary is qualified in its entirety by the text of the Agreement which is to be attached as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2015 and is incorporated herein by reference. There are no material relationships between the Company and Matricel other than in respect of the Agreement.

**Item 7.01. Regulation FD Disclosure.**

On October 26, 2015, the Company issued a press release announcing its entry into the Agreement. A copy of the press release is being furnished as Exhibit 99.1 hereto.

Exhibit 99.1 attached hereto is intended to be furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such filing.

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

(d) Exhibits.

| Exhibit No. | Description |
|---|---|
| 99.1 | Press release dated October 26, 2015. |



**SIGNATURES**

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.

**Vericel Corporation**

Date: October 26, 2015

By: /s/ Gerard Michel
Name: Gerard Michel
Title: Chief Financial Officer and Vice President, Corporate Development



Exhibit Index

| Exhibit No. | Description |
|---|---|
| 99.1 | Press release dated October 26, 2015. |

**Vericel Corporation**
64 Sidney Street
Cambridge, MA 02139
**T** 617 252-7999 **F** 617 252-7550
www.vcel.com

**Vericel Announces Long-Term Supply Agreement with Matricel for Key Component of MACI™**

CAMBRIDGE, Mass., October 26, 2015 (GLOBE NEWSWIRE) — Vericel Corporation (NASDAQ: VCEL), a leading developer of patient-specific expanded cellular therapies for the treatment of severe diseases and conditions, today announced that it has signed a long-term supply agreement with Matricel GmbH for the ACI-Maix collagen membrane used in the manufacture of MACI™, Vericel's investigational third-generation autologous cultured chondrocyte implant for the treatment of symptomatic full-thickness cartilage defects of the knee. Matricel is a developer, manufacturer and marketer of medical devices and pharmaceutical excipients, including biocompatible matrices for use in regenerative medicine, and supplied ACI-Maix membranes used in the production of MACI when it was previously marketed outside the U.S. by Genzyme Corporation, a Sanofi company.

"Matricel's proprietary collagen scaffold technology and previous experience as a reliable supplier of the ACI-Maix membrane for MACI make Matricel a valuable partner for us as we pursue registration of MACI in the United States," said Nick Colangelo, president and CEO of Vericel. "We look forward to a long and productive relationship with Matricel."

"Partnering with Vericel, a leader in developing patient-specific cell therapies, opens up very innovative market segments for Matricel in regenerative medicine" stated Ingo Heschel, managing director of Matricel.

**About Vericel Corporation**

Vericel Corporation (formerly Aastrom Biosciences, Inc.) is a leader in developing patient-specific expanded cellular therapies for use in the treatment of patients with severe diseases and conditions. The company markets two autologous cell therapy products in the U.S.: Carticel® (autologous cultured chondrocytes), an autologous cultured chondrocyte implant for the treatment of cartilage defects in the knee, and Epicel® (cultured epidermal autografts), a permanent skin replacement for the treatment of patients with deep-dermal or full-thickness burns comprising greater than or equal to 30% of total body surface area. Vericel is also developing MACI™, a third-generation autologous cultured chondrocyte implant for the treatment of symptomatic, full-thickness cartilage defects of the knee, and ixmyelocel-T, a patient-specific multicellular therapy for the treatment of advanced heart failure due to ischemic

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dilated cardiomyopathy. For more information, please visit the company's website at www.vcel.com**.**

The Vericel Corporation logo is available at http://www.globenewswire.com/newsroom/prs/?pkgid=29189.

**About Matricel GmbH**

Matricel GmbH is a developer, manufacturer and marketer of medical devices and pharmaceutical excipients for applications in medicine and biotechnology. Matricel's product focus is on bioresorbable medical class III collagen implants for clinical applications in regenerative medicine. Matricel has vast experience in collagen technology and comprehensive understanding of the biological processes involved during remodeling of collagen scaffolds and tissue regeneration. Matricel is a contract manufacturer for pharmaceutical companies and medical device manufacturers and cooperates in the development of collagen-containing products. Its products are approved in Europe, the U.S., Canada and other territories for use in orthopedics, guided bone regeneration, and skin and soft tissue regeneration. Matricel is based in Herzogenrath, Germany. For more information, please visit the company's website at www.matricel.com.

*This document contains forward-looking statements, including, without limitation, statements concerning anticipated progress, objectives and expectations regarding the commercial potential of our products, and revenue trends and gross margin improvements, intended product development, clinical activity timing and regulatory pathway and timing, integration of the acquired business, and objectives and expectations regarding our company described herein, all of which involve certain risks and uncertainties. These statements are often, but are not always, made through the use of words or phrases such as "anticipates," "intends," "estimates," "plans," "expects," "we believe," "we intend," and similar words or phrases, or future or conditional verbs such as "will," "would," "should," "potential," "can continue," "could," "may," or similar expressions. Actual results may differ significantly from the expectations contained in the forward-looking statements. Among the factors that may result in differences are the inherent uncertainties associated with competitive developments, integration of the acquired business, clinical trial and product development activities, regulatory approval requirements, the availability and allocation of resources among different potential uses, estimating the commercial potential of our products and product candidates and growth in revenues and improvement in costs, market demand for our products, and our ability to supply or meet customer demand for our products. These and other significant factors are discussed in greater detail in Vericel's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the Securities and Exchange Commission ("SEC") on March 25, 2015, Quarterly Reports on Form 10-Q and other filings with the SEC. These forward-looking statements reflect management's current views and Vericel does not undertake to update any of these forward-looking statements to reflect a change in its views or events or circumstances that occur after the date of this release except as required by law.*



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