UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 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) March 22, 2017

YIELD10 BIOSCIENCE, INC.

(Exact Name of Registrant as Specified in Its Charter)

DELAWARE

(State or Other Jurisdiction of Incorporation)

001-33133

(Commission File Number)

04-3158289 (IRS Employer Identification No.)

19 Presidential Way, Woburn, Massachusetts

(Address of Principal Executive Offices)

(617) 583-1700

(Registrant's Telephone Number, Including Area Code)

(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):

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))

01801 (Zip Code)

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Item 2.02 Results Of Operations and Financial Condition.

On March 22, 2017, Yield10 Bioscience, Inc. issued a press release announcing the financial results for its year ended December 31, 2016. A copy of the press release is attached hereto as Exhibit 99.1. This information, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.

99.1

Press Release dated March 22, 2017.

SIGNATURES

Description

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.

YIELD10 BIOSCIENCE, INC.

/s/ Oliver P. Peoples

Date: March 22, 2017

By:

Oliver P. Peoples President & Chief Executive Officer

INDEX TO EXHIBITS

Exhibit

No.

99.1

Press Release dated March 22, 2017.

Description



Yield10 Bioscience Announces Fourth Quarter and Full Year 2016 Financial Results

WOBURN, Mass. - March 22, 2017 - Yield10 Bioscience, Inc. (NASDAQ:YTEN) today reported financial results for the three months and full year ended December 31, 2016.

"In 2016, we launched the business around the mission of Yield10 Bioscience to develop new technologies to produce stepchange increases in crop yield," commented Oliver Peoples, Ph.D. president and chief executive officer. "We streamlined our organizational footprint and expense structure while keeping the talent and capabilities in place to take the business forward successfully as an agricultural science company. Recently, we also made selective additions to our senior R&D staff and board of directors with individuals possessing relevant agricultural industry experience."

"During the year, we conducted our first Fast Field Test of our lead novel yield trait gene C3003 in Camelina, a model oilseed crop. We reported encouraging results from this study in early 2017, when we reported seeing up to a 23 percent increase in seed yield in our best performing Camelina lines. We also added to our intellectual property portfolio through signing a global, exclusive licensing agreement for novel technology to improve oil seed yield, and taking an option to license promising gene editing targets for oilseed crops."

"Together, these accomplishments were significant for building our business and provide us with a solid foundation for making important progress generating additional proof points in key crops in 2017. Our research and development plan for 2017 is aimed at generating a range of proof points in Camelina, canola, soybean, rice and corn. We also anticipate reaching additional milestones in 2017 including forming collaborations, capturing new sources of grant funding and filing for additional intellectual property around our crop science discoveries," concluded Dr. Peoples.

FULL YEAR AND FOURTH QUARTER 2016 FINANCIAL OVERVIEW

Yield10 Bioscience is managed with an emphasis on cash flow and deploys its financial resources in a disciplined manner to achieve its key strategic objectives. The Company ended 2016 with \$7.3 million in unrestricted cash and cash equivalents. The Company's net cash used in operating activities during 2016 was \$14.7 million, which was a decrease of \$7.2 million from the \$21.9 million used for operating activities during 2015. The decrease is primarily the result of the Company's restructuring completed during its third fiscal quarter of 2016, including the discontinuation of its biopolymer operations and reduction in its full-time workforce from 68 employees as of December 31, 2015, to 20 full-time employees as of December 31, 2016.

The Company anticipates that it will need approximately \$7.5 to \$8.0 million of cash during 2017, including anticipated payments for remaining restructuring costs. The Company's present

capital resources are not sufficient to fund its planned operations for a twelve month period and, therefore, raise substantial doubt about the Company's ability to continue as a going concern. The Company's ability to continue operations after its current cash resources are exhausted depends on its ability to obtain additional financing, including public or private equity financing, secured or unsecured debt financing, receipt of additional government research grants as well as licensing or other collaborative arrangements.

Continuing Operations

For the year ending December 31, 2016, the Company reported a net loss from continuing operations of \$9.2 million, or \$0.33 per share, as compared to net loss from continuing operations of \$12.4 million, or \$0.50 per share, for 2015.

Total research grant revenue from continuing operations for the full year 2016 was \$1.2 million, compared to \$1.4 million recorded in the prior year. Research and development expenses for continuing operations were \$5.7 million in 2016, compared to \$6.6 million for 2015. General and administrative expenses for continuing operations were \$5.7 million and \$7.2 million for the years ended December 31, 2016 and 2015, respectively.

The Company reported a net loss from continuing operations of \$1.6 million, or \$0.06 per share, for the fourth quarter of 2016, compared to a net loss of \$3.1 million, or \$0.11 per share, for the fourth quarter of 2015.

Total research grant revenue in the fourth quarter of 2016 was \$0.3 million, compared to \$0.1 million for the comparable quarter in 2015.

In the fourth quarter of 2016, research and development expenses were \$1.1 million, and general and administrative expenses totaled \$0.8 million. This compares to \$1.6 million of research and development expenses and \$1.6 million of general and administrative expenses in the fourth quarter of 2015.

Discontinued Operations

In July 2016, the Board of Directors of the Company approved a strategic restructuring plan under which Yield10 Bioscience became the Company's core business with a focus on developing new technologies for producing step-change improvements in crop yield to enhance global food security. As a result of this strategic shift, during the third quarter of 2016 the Company sold substantially all of the assets of its biopolymer operations to an affiliate of CJ CheilJedang Corporation ("CJ"). The \$10.0 million purchase price paid by CJ was primarily for the acquisition of intangible assets, including the Company's PHA-producing microbial strains, patent rights, know-how and its rights, title and interest in certain license agreements.

Conference Call Information

Yield10 Bioscience management will host a conference call today at 4:30 p.m. (ET) to discuss the year-end and fourth quarter results. The Company also will provide an update on the business and answer questions from the investor community. A live webcast of the call with slides can be accessed through the Company's website at <u>www.yield10bio.com</u> in the investor relations section. To participate in the call, dial toll-free 877-709-8150 or 201-689-8354 (international).

To listen to a telephonic replay of the conference call, dial toll-free 877-660-6853 or 201-612-7415 (international) and enter pass code 13654728. The replay will be available for 14 days. In addition, the webcast will be archived on the Company's website in the investor relations section.

About Yield10 Bioscience

Yield10 Bioscience, Inc. is focused on developing new technologies for producing step-change improvements in crop yield to enhance global food security. Yield10 is leveraging an extensive track record of innovation based around optimizing the flow of carbon intermediates in living systems. By working on new approaches to improve fundamental elements of plant photosynthetic efficiency and optimizing carbon metabolism to direct more carbon to seed production, Yield10 is advancing several yield traits it has developed in crops such as Camelina, canola, soybean and corn. Yield10 is based in Woburn, MA.

For more information visit <u>www.yield10bio.com</u> (YTEN-E)

Safe Harbor for Forward-Looking Statements

This press release contains forward-looking statements which are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The forward-looking statements in this release do not constitute guarantees of future performance. Investors are cautioned that statements in this press release which are not strictly historical statements, including, without limitation, expectations regarding Yield10's research and development, collaborations, intellectual property and value creation as well as the Company's restructuring costs, cash position, cash forecasts, ability to obtain sufficient financing to continue operating, headcount forecasts, the reproducibility of data from field tests, the translation of yield improvements from Camelina to other crops, the potential to produce improvements in seed yield, the timing of completion of additional greenhouse and field test studies, and progress of Yield10 Bioscience, Inc., constitute forward-looking statements. Such forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from those anticipated, including the risks and uncertainties detailed in Yield10 Bioscience's filings with the Securities and Exchange Commission. Yield10 Bioscience assumes no obligation to update any forward-looking information contained in this press release or with respect to the announcements described herein.

Yield10 Inquiries:

Lynne H. Brum, (617) 682-4693, LBrum@yield10bio.com

Investor Relations Contact: Amato and Partners, LLC 90 Park Avenue, 17th Floor New York, NY 10016 admin@amatoandpartners.com

(FINANCIAL TABLES FOLLOW)

YIELD10 BIOSCIENCE, INC. CONSOLIDATED STATEMENTS OF OPERATIONS UNAUDITED (In thousands, except share and per share amounts)

	Three Months Ended December 31,			Twelve Months Ended December 31,				
		2016		2015		2016		2015
Revenue:								
Grant revenue	\$	341	\$	101	\$	1,159	\$	1,350
Total revenue		341		101		1,159		1,350
Expenses:								
Research and development		1,148		1,568		5,670		6,602
General and administrative		786		1,635		5,737		7,217
Total expenses		1,934		3,203		11,407		13,819
Loss from continuing operations		(1,593)		(3,102)		(10,248)		(12,469)
Other (expense) income, net		(34)		(15)		(38)		29
Net loss from continuing operations before income tax benefit		(1,627)		(3,117)		(10,286)		(12,440)
Income tax benefit		55		—		1,097		—
Net loss from continuing operations		(1,572)		(3,117)		(9,189)		(12,440)
Discontinued operations								
Income (loss) from discontinued operations		(522)		(2,800)		2,682		(11,241)
Income tax benefit (provision)		162		—		(1,097)		—
Total net income (loss) from discontinued operations		(360)		(2,800)		1,585		(11,241)
Net loss	\$	(1,932)	\$	(5,917)	\$	(7,604)	\$	(23,681)
Basic and Diluted net loss per share:								
Net loss from continuing operations	\$	(0.06)	\$	(0.11)	\$	(0.33)	\$	(0.50)
Net income (loss) from discontinued operations		(0.01)		(0.11)		0.06		(0.45)
Net loss per share	\$	(0.07)	\$	(0.22)	\$	(0.27)	\$	(0.95)
Number of shares used in per share calculations:								
Basic & Diluted		28,288,078		27,302,058		27,811,956		25,007,351

YIELD10 BIOSCIENCE, INC. CONSOLIDATED BALANCE SHEETS UNAUDITED (In thousands, except share and per share amounts)

	December 31 2016		D	December 31, 2015	
Assets					
Current Assets:					
Cash and cash equivalents	\$	7,309	\$	12,269	
Accounts receivable		66		238	
Due from related parties		1		146	
Unbilled receivables		121		150	
Inventory		—		51	
Prepaid expenses and other current assets		363		1,668	
Assets of disposal group classified as held for sale		—		328	
Total current assets		7,860		14,850	
Restricted cash		432		619	
Property and equipment, net		1,739		105	
Deferred equity financing costs		622		619	
Other assets		95		95	
Other assets of disposal group classified as held for sale		—		800	
Total assets	\$	10,748	\$	17,088	
Liabilities and Stockholders' Equity					
Current Liabilities:					
Accounts payable	\$	56	\$	120	
Accrued expenses		2,702		3,513	
Deferred revenue		—		277	
Total current liabilities		2,758		3,910	
Lease incentive obligation, net of current portion		1,132			
Contract termination obligation, net of current portion		489		—	
Other long-term liabilities		—		150	
Total liabilities		4,379		4,060	
Commitments and contingencies					
Stockholders' Equity:					
Preferred stock (\$0.01 par value per share); 5,000,000 shares authorized; no shares issued or outstanding		—			
Common stock (\$0.01 par value per share); 250,000,000 shares authorized at December 31, 2016; 28,342,625 and 27,331,435 shares issued and outstanding at December 31, 2016 and 2015, respectively		283		273	
Additional paid-in capital		339,527		338,580	
Accumulated other comprehensive loss		(84)		(72)	
Accumulated deficit		(333,357)		(325,753)	
Total stockholders' equity		6,369		13,028	
Total liabilities and stockholders' equity	\$	10,748	\$	17,088	

YIELD10 BIOSCIENCE, INC. CONSOLIDATED STATEMENTS OF CASH FLOWS UNAUDITED (In thousands)

Adjustments to reconcile net loss to cash used in operating activities:Note of the second secon		Years Ende	Years Ended December 31,		
Net loss \$ (7,64) \$ (23,68 Adjustments to reconcile net loss to cash used in operating activities: 5 6,23 Depreciation 515 5 26 Charge for 401(k) company common stock match 281 33 Stock-based compensation 448 2,12 Inventory impriment 199 22 Gain on sale of discontinued operation and property and equipment (9,833) (3 Non- each restructuring segress paid through stock and equipment (9,833) (3 Accounts receivable 172 (15 Due from related parties 145 (2 Inventory 180 0 (2 Accounts proceeds from shall habilities 339		2016		2015	
Adjustments to reconcile net loss to cash used in operating activities: 515 26 Depreciation 515 26 Change for 40(k) company common stock match 281 33 Stock-based compensation 848 2,12 Investory impairment 199 20 Gain on sale of discontinued operation and property and equipment (9,833) (3) Non-cash restructuring expense paid through stock and equipment 196 - Accounts meetivable 172 (18 Due from related parties 1445 (3) Unvilled receivables 29 22 Inventory 100 (0) Prepaid expenses and other assets 1,302 (10,86 Accounts payable (51) (22 Accounts payable (51) (22 Accounts payable (33) - Deferred revenue (277) 133 Taxes paid on employees' behalf related to vesting stock awards (296) - Net cash used in operating activities 9,732 (61 Change for minvesting activities 9,732 (61 Change in estricted	Cash flows from operating activities				
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Accrued expenses(845)0Contract termination obligation and other long-term liabilities339-Deferred revenue(277)13Taxes paid on employees' behalf related to vesting stock awards(296)-Net cash used in operating activities(14,700)(21,80)Cash flows from investing activitiesPurchase of property and equipment(752)(65)Proceeds from sale of discontinued operation and property and equipment10,31744Change in restricted cash187-Net cash provided (used) by investing activities9,752(61)Cash flows from financing activitiesProceeds from private placement offering, net of issuance costs-14,700Cash and cash equivalents(12)0Cash and cash equivalents12,26920,040Cash equivalents at end of period\$7,309\$12,269Cash equivalents at end of period\$7,309\$12,269Cash and cash equivalents at end of period\$\$7,309\$12,269Cash and cash equivalents at end of period\$\$7,309 <t< td=""><td>Prepaid expenses and other assets</td><td>1,302</td><td></td><td>(1,081)</td></t<>	Prepaid expenses and other assets	1,302		(1,081)	
Contract termination obligation and other long-term liabilities339-Deferred revenue(277)13Taxes paid on employees' behalf related to vesting stock awards(296)-Net cash used in operating activities(14,700)(21,86)Cash flows from investing activitiesPurchase of property and equipment(752)(65)Proceeds from sale of discontinued operation and property and equipment10,3174Change in restricted cash187-Net cash provided (used) by investing activities9,752(61)Cash flows from financing activitiesProceeds from private placement offering, net of issuance costs-14,700Proceeds from private placement offering, net of issuance costsEffect of exchange rate changes on cash and cash equivalents(12)(12)(12)Net decrease in cash and cash equivalents(12)(2,4960)(7,77)Cash and cash equivalents at beginning of period12,26920,044Cash and cash equivalents at end of period\$7,309\$12,269Supplemental disclosure of non-cash information:\$7,309\$12,269	Accounts payable	(51)		(226)	
Deferred revenue(277)13Taxes paid on employees' behalf related to vesting stock awards(296)-Net cash used in operating activities(14,700)(21,860)Cash flows from investing activitiesPurchase of property and equipment(752)(65)Proceeds from sale of discontinued operation and property and equipment10,31744Change in restricted cash187-Net cash provided (used) by investing activities9,752(61)Proceeds from financing activitiesProceeds from private placement offering, net of issuance costs14,700Net cash provided by financing activities-Proceeds from private placement offering, net of issuance costsAlgo (used) by financing activities14,700Ortize for exchange rate changes on cash and cash equivalents(12)(12)(0)Ortize for exchange rate changes on cash and cash equivalents(12)Cash and cash equivalents(12)Ortize for exchange rate changes on cash and cash equivalents(12)(12)(0)Ortize for exchange rate changes on cash and cash equivalents(12)Ortize for exchange rate changes on cash and cash equivalents(12)Ortize for exchange rate changes on cash and cash equivalents	Accrued expenses	(845)		62	
Taxes paid on employees' behalf related to vesting stock awards (296) - Net cash used in operating activities (14,700) (21,86) Cash flows from investing activities (752) (65) Purchase of property and equipment (752) (65) Proceeds from sale of discontinued operation and property and equipment 10,317 44 Change in restricted cash 187 - Net cash provided (used) by investing activities 9,752 (61) Cash flows from financing activities Proceeds from private placement offering, net of issuance costs - 14,700 Net cash provided by financing activities - 14,700 Cash and cash equivalents (12) (0) Effect of exchange rate changes on cash and cash equivalents (12,269) 20,004 Net decrease in cash and cash equivalents (12,269) 20,004 Cash and cash equivalents at end of period \$ 7,309 \$ Supplemental disclosure of non-cash information: - - -	Contract termination obligation and other long-term liabilities	339		_	
Net cash used in operating activities(14,700)(21,86Cash flows from investing activities(752)(65Purchase of property and equipment(0,317)4Change in restricted cash10,3174Net cash provided (used) by investing activities9,752(61Cash flows from financing activities9,752(61Cash and cash provided (used) by investing activities9,752(61Cash and cash equivalents at beginning of period12,26920,04Cash and cash equivalents at end of period12,26920,04Supplemental disclosure of non-cash information:\$ 7,309\$ 12,26	Deferred revenue	(277)		130	
Cash flows from investing activities Purchase of property and equipment (752) (65 Proceeds from sale of discontinued operation and property and equipment 10,317 44 Change in restricted cash 187 - Net cash provided (used) by investing activities 9,752 (61 Cash flows from financing activities 9,752 (61 Proceeds from private placement offering, net of issuance costs — 14,70 Net cash provided by financing activities — 14,70 Effect of exchange rate changes on cash and cash equivalents (12) (12) Net decrease in cash and cash equivalents (12,269) 20,044 Cash and cash equivalents at beginning of period 12,269 20,044 Cash and cash equivalents at end of period § 7,309 § 12,265 Supplemental disclosure of non-cash information: — — —	Taxes paid on employees' behalf related to vesting stock awards	(296)			
Purchase of property and equipment(752)(65Proceeds from sale of discontinued operation and property and equipment10,3174Change in restricted cash187-Net cash provided (used) by investing activities9,752(61Cash flows from financing activitiesProceeds from private placement offering, net of issuance costs-14,70Net cash provided by financing activities-14,7014,70Cash flows from financing activities-14,70Proceeds from private placement offering, net of issuance costs-14,70Cash and cash provided by financing activities-14,70Cash and cash equivalents(12)0Cash and cash equivalents12,26920,04Cash and cash equivalents at beginning of period\$7,309\$12,269Supplemental disclosure of non-cash information:	Net cash used in operating activities	(14,700)		(21,863)	
Proceeds from sale of discontinued operation and property and equipment10,3174Change in restricted cash187Net cash provided (used) by investing activities9,752(61Cash flows from financing activitiesProceeds from private placement offering, net of issuance costs14,70Net cash provided by financing activities14,70Effect of exchange rate changes on cash and cash equivalents(12)(12)Net decrease in cash and cash equivalents(12)(12)Cash and cash equivalents at beginning of period12,26920,044Supplemental disclosure of non-cash information:\$7,309\$	Cash flows from investing activities				
Change in restricted cash 187 - Net cash provided (used) by investing activities 9,752 (61) Cash flows from financing activities - 14,700 Proceeds from private placement offering, net of issuance costs - 14,700 Net cash provided by financing activities - 14,700 Effect of exchange rate changes on cash and cash equivalents (12) 00 Net decrease in cash and cash equivalents (4,960) (7,777) Cash and cash equivalents at beginning of period 12,269 20,040 Supplemental disclosure of non-cash information: \$ 7,309 \$ 12,260	Purchase of property and equipment	(752)		(654)	
Net cash provided (used) by investing activities 9,752 (61 Cash flows from financing activities - 14,700 Proceeds from private placement offering, net of issuance costs - 14,700 Net cash provided by financing activities - 14,700 Effect of exchange rate changes on cash and cash equivalents (12) (12) Net decrease in cash and cash equivalents (4,960) (7,777) Cash and cash equivalents at beginning of period 12,269 20,044 Supplemental disclosure of non-cash information: \$ 7,309 \$ 12,269	Proceeds from sale of discontinued operation and property and equipment	10,317		40	
Cash flows from financing activities — 14,70 Proceeds from private placement offering, net of issuance costs — 14,70 Net cash provided by financing activities — 14,70 Effect of exchange rate changes on cash and cash equivalents — 14,70 Net decrease in cash and cash equivalents — 14,70 Cash and cash equivalents at beginning of period — 14,70 Cash and cash equivalents at end of period § 7,309 Supplemental disclosure of non-cash information: — 5	Change in restricted cash	187			
Proceeds from private placement offering, net of issuance costs — 14,70 Net cash provided by financing activities — 14,70 Effect of exchange rate changes on cash and cash equivalents (12) Net decrease in cash and cash equivalents (4,960) (7,77 Cash and cash equivalents at beginning of period (4,960) (7,77 Cash and cash equivalents at beginning of period (2,269) (20,04 Cash and cash equivalents at end of period (12,269) (20,04 Supplemental disclosure of non-cash information:	Net cash provided (used) by investing activities	9,752		(614)	
Net cash provided by financing activities — 14,70 Effect of exchange rate changes on cash and cash equivalents (12) 0 Net decrease in cash and cash equivalents (4,960) (7,77 Cash and cash equivalents at beginning of period 12,269 20,04 Cash and cash equivalents at end of period \$ 7,309 \$ 12,26 Supplemental disclosure of non-cash information: — 5 7,309 \$ 12,26	Cash flows from financing activities				
Effect of exchange rate changes on cash and cash equivalents (12) (12) (12) (12) (12) (12) (12) (12)	Proceeds from private placement offering, net of issuance costs			14,703	
Net decrease in cash and cash equivalents (4,960) (7,77) Cash and cash equivalents at beginning of period 12,269 20,04 Cash and cash equivalents at end of period \$ 7,309 \$ 12,269 Supplemental disclosure of non-cash information: 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	Net cash provided by financing activities		_	14,703	
Cash and cash equivalents at beginning of period12,26920,04Cash and cash equivalents at end of period\$ 7,309\$ 12,26Supplemental disclosure of non-cash information:	Effect of exchange rate changes on cash and cash equivalents	(12)		(3)	
Cash and cash equivalents at end of period \$ 7,309 \$ 12,20 Supplemental disclosure of non-cash information:	Net decrease in cash and cash equivalents	(4,960)		(7,777)	
Supplemental disclosure of non-cash information:	Cash and cash equivalents at beginning of period	12,269		20,046	
	Cash and cash equivalents at end of period	\$ 7,309	\$	12,269	
	Supplemental disclosure of non-cash information:				
		\$ —	\$	68	
Lease incentive paid by lessor \$ 1,332 \$ -				_	
Transfer of equipment to settle contractual liability \$ 111 \$ -				_	
Issuance of common stock to settle contractual liability \$ 85 \$ -				_	
				450	
		\$ —	\$	305	