

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) **August 19, 2016**

METABOLIX, 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)

01801

(Zip Code)

(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):

- 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))

Item 1.01 Entry into a Material Definitive Agreement.

On August 19, 2016, Metabolix, Inc. (“Metabolix” or the “Company”) entered into a binding letter of intent (“LOI”) with CJ CheilJedang Corporation (“CJ”) for the sale of its biopolymer intellectual property and certain laboratory equipment for a total purchase price of \$10 million. The first \$2 million of the purchase price was paid by CJ on execution of the LOI and the remaining balance is payable on closing of the transaction, which is anticipated in mid-September. Completion of the transaction is subject to the negotiation of definitive agreements and other customary conditions.

Under the definitive agreements, Metabolix will transfer to CJ a portfolio of intellectual property including the platform microbial strains used to produce the Company’s fermentation based products, as well as patent rights covering the production and use of PHA biopolymers. CJ will also acquire certain laboratory equipment associated with the biopolymers business. The arrangement is also expected to include a sublease to CJ of a portion of Metabolix’s Woburn, MA facility. Metabolix will retain all assets and rights of its Yield10 Bioscience crop science program.

The Company previously announced its plan to pursue the sale of its biopolymers business assets and implement a strategic restructuring under which Yield10 Bioscience will become its core business with a focus on developing disruptive technologies for step-change improvements in crop yield to enhance global food security.

The LOI contains a standstill provision, subject to customary exceptions for the fiduciary duties of the Company’s directors and officers, as well as other customary terms and conditions. The LOI also provides that if the parties have not entered into definitive agreements by September 16, 2016, CJ may elect to require the transfer of the purchased assets to CJ upon payment to Metabolix of \$8 million. Under certain limited circumstances, if the LOI is terminated prior to completion of the transaction, the initial payment of \$2 million must be returned to CJ.

Cautions About Forward-Looking Statements

This report contains forward-looking statements, including statements regarding the planned sale of assets and sublease to CJ. The transactions contemplated by the LOI are subject to certain covenants and closing conditions, including obtaining the consent of the landlord to the proposed sublease. If the sale of biopolymer assets to CJ is not completed, or if the closing of the sale does not occur in a timely manner, other capital resources will be required to fund the Company’s operations. If the Company is not able to secure such additional capital resources or otherwise fund its operations, it will be forced to wind down its remaining operations, including the Yield10 program, and pursue options for liquidating the Company’s remaining assets, including intellectual property and equipment.

Item 7.01. Regulation FD Disclosure

On August 22, 2016, the Company issued a press release relating to the LOI. The full text of the press release is furnished as Exhibit 99.1 hereto. The information in this Item 7.01 and Exhibit 99.1 attached hereto is intended to be furnished and shall not be deemed “filed” for the purposes of Section 18 of 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, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit is furnished with this report on Form 8-K:

Exhibit No. Description

99.1 Press release dated August 22, 2016, entitled “Metabolix Announces \$10 Million Binding Letter of Intent for Sale of Biopolymer Assets to CJ CheilJedang.”

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.

METABOLIX, INC.

Date: August 22, 2016

By: /s/ Joseph H. Shaulson
Joseph H. Shaulson



**Metabolix Announces \$10 Million Binding Letter of Intent
for Sale of Biopolymer Assets to CJ CheilJedang**

Woburn, Mass., August 22, 2016 -- Metabolix, Inc. (NASDAQ: MBLX) announced today that it has entered into a binding letter of intent (“LOI”) with CJ CheilJedang Corporation (“CJ”) for the sale of its biopolymer intellectual property and laboratory equipment for a total of \$10 million. The first \$2 million of the purchase price was paid by CJ on execution of the LOI and the remaining balance is payable on closing of the transaction, which is anticipated in mid-September. Completion of the transaction is subject to the negotiation of definitive agreements and other customary conditions.

Under the definitive agreements, Metabolix will transfer to CJ a portfolio of intellectual property including the platform microbial strains used to produce the Company’s fermentation based products, as well as patent rights covering the production and use of PHA biopolymers. CJ will also acquire certain laboratory equipment associated with the biopolymers business. The arrangement is also expected to include a sublease to CJ of a portion of Metabolix’s Woburn, Mass. facility.

“We believe this transaction will help put the Company on a more stable footing and enable us to move forward with our plan to make Yield10 Bioscience our core business,” said Joseph Shaulson, president and CEO of Metabolix. “We are excited about our new direction and look forward to focusing our efforts on developing disruptive technologies for step-change improvements in crop yield.”

Metabolix announced its new strategic direction in July and anticipates a staff of approximately 20 people with an annual cash net burn rate in the range of \$5 million once it has completed its transition and related restructuring. Consistent with this new strategy, the Company plans to rebrand itself as Yield10 Bioscience in the coming months.

About Metabolix

Metabolix, Inc. is implementing a strategic plan under which the Company has wound down its legacy PHA biopolymer business and Yield10 Bioscience will become its core business with a focus on developing disruptive technologies for step-change improvements in crop yield. Yield10 is leveraging Metabolix’s extensive track record of innovation based around optimizing the flow of carbon intermediates in living systems. Yield10 is working on new approaches to improve fundamental elements of plant metabolism through enhanced photosynthetic efficiency and directed carbon utilization. Yield10 is advancing several yield traits in development in crops such as camelina, canola, soybean and corn. The Company is based in Woburn, Mass.

For more information, visit www.metabolix.com. (MBLX-G)

For more information on Yield10 Bioscience, visit [Yield10](#).

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, including, without limitation, statements regarding the negotiation of definitive agreements and completion of the transaction with CJ, expected results of its strategic restructuring and wind-down of its biopolymer operations, expected future staffing and cash usage, and expectations regarding the progress of Yield10, 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 Metabolix's filings with the Securities and Exchange Commission. Metabolix assumes no obligation to update any forward-looking information contained in this press release or with respect to the announcements described herein.

Metabolix Contact:

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