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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
WASHINGTON, D.C. 20549

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**FORM 8-K**

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**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 14, 2017**

**Mustang Bio, Inc.**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**000-55668**  
(Commission File Number)

**47-3828760**  
(IRS Employer  
Identification No.)

**2 Gansevoort Street, 9th Floor**  
**New York, New York 10014**  
(Address of Principal Executive Offices)

**(781) 652-4500**  
(Registrant's telephone number, including area code)

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.
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act.
- Pre-commencement communications pursuant to Rule 14d-2b under the Exchange Act.
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act.

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.

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**Item 2.02 Results of Operations and Financial Condition.**

On August 14, 2017, Mustang Bio, Inc. issued a press release announcing results of operations for the second quarter ended June 30, 2017. A copy of such press release is being furnished as Exhibit 99.1.

**Item 9.01 Financial Statements And Exhibits.**

(d) Exhibits.

99.1 Press release issued by Mustang Bio, Inc., dated August 14, 2017.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Mustang Bio, Inc.**  
(Registrant)

Date: August 14, 2017

By: /s/ Manuel Litchman, M.D.  
Manuel Litchman, M.D.  
President and Chief Executive Officer

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INDEX TO EXHIBITS

**Exhibit  
Number**

**Description**

99.1 Press release issued by Mustang Bio, Inc., dated August 14, 2017.

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### Mustang Bio Reports Second Quarter 2017 Financial Results and Recent Corporate Highlights

**New York, NY – August 14, 2017** – Mustang Bio, Inc. (“Mustang”), a Fortress Biotech (NASDAQ: FBIO) Company focused on the development of novel immunotherapies based on proprietary chimeric antigen receptor engineered T cell (CAR T) technology, today announced financial results and recent corporate highlights for the second quarter ended June 30, 2017.

Dr. Manuel Litchman, President and Chief Executive Officer of Mustang, said, “Since joining Mustang in April, I am proud of the significant progress we have made in advancing our goal of building a robust pipeline of novel CAR T therapies. In May, we licensed three CAR T cell therapies from our research partners at City of Hope, which expands our portfolio to five unique CAR T candidates and will enable us to move into multiple myeloma, prostate, pancreatic, gastric and bladder cancer. We look forward to our continued collaboration with Dr. Stephen Forman, Dr. Christine Brown and the City of Hope team, and anticipate that City of Hope will initiate clinical trials in these new programs in 2018.”

#### Financial Results:

- As of June 30, 2017, Mustang’s cash totaled \$53.8 million, compared to \$27.5 million at December 31, 2016, an increase of \$26.3 million year-to-date. The June 30, 2017 cash total does not include short-term investments consisting of approximately \$20 million in certificates of deposit that the company purchased in the second quarter of 2017.
- Research and development expenses were \$2.5 million for the second quarter of 2017, compared to \$0.6 million for the second quarter of 2016.
- Research and development expenses from license acquisitions totaled \$1.5 million for the second quarter of 2017, compared to \$0 for the second quarter of 2016.
- General and administrative expenses were \$1.7 million for the second quarter of 2017, compared to \$0.5 million for the second quarter of 2016.
- Net loss attributable to common stockholders was \$5.5 million, or \$0.21 per share, for the second quarter of 2017. This compares to a net loss attributable to common stockholders of \$1.1 million, or \$0.11 per share, for the second quarter of 2016.

#### Recent Corporate Highlights:

- In April 2017, Mustang appointed Dr. Litchman as President and Chief Executive Officer, as well as a member of the Board of Directors.
  - On May 31, 2017, Mustang entered into exclusive, worldwide licensing agreements with City of Hope (“COH”) for the use of three CAR T therapies in the development of cancer treatments. The therapies covered under the agreements include: human epidermal growth factor receptor 2 (HER2) CAR T technology (HER2 Technology), which will initially be applied in the treatment of glioblastoma multiforme; CS1-specific CAR T technology (CS1 Technology) to be directed against multiple myeloma; and prostate stem cell antigen (PSCA) CAR T technology (PSCA Technology) to be used in the treatment of prostate, pancreatic, bladder and gastric cancers. All three technologies were developed in the laboratory of Stephen J. Forman, M.D., director of COH’s T cell Immunotherapy Research Laboratory.
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## **About Mustang Bio**

Mustang Bio, Inc., a subsidiary of Fortress Biotech, Inc., is a clinical-stage biopharmaceutical company focused on the development and commercialization of novel cancer immunotherapy products designed to leverage the patient's own immune system to eliminate cancer cells. Mustang aims to acquire rights to these technologies by licensing or otherwise acquiring an ownership interest, funding research and development, and outlicensing or bringing the technologies to market. Mustang is currently developing proprietary chimeric antigen receptor (CAR) engineered T cell (CAR T) technology, which was licensed from Drs. Stephen Forman and Christine Brown's laboratory at the City of Hope National Medical Center ("COH"). Mustang and COH have established a research agreement to develop CARs across multiple cancers. Mustang's lead programs are in Phase 1 trials at COH: MB-101 for the treatment of brain cancer, and MB-102 as a therapeutic agent in acute myeloid leukemia. Mustang is registered under the Securities Exchange Act of 1934, as amended, and files periodic reports with the U.S. Securities and Exchange Commission. For more information, visit [www.mustangbio.com](http://www.mustangbio.com).

## **About Fortress Biotech**

Fortress Biotech, Inc. ("Fortress") is a biopharmaceutical company dedicated to acquiring, developing and commercializing novel pharmaceutical and biotechnology products. Fortress develops and commercializes products both within Fortress and through certain of its subsidiary companies, also known as Fortress Companies. In addition to its internal development programs, Fortress leverages its biopharmaceutical business expertise and drug development capabilities and provides funding and management services to help the Fortress Companies achieve their goals. Fortress and the Fortress Companies may seek licensings, acquisitions, partnerships, joint ventures and/or public and private financings to accelerate and provide additional funding to support their research and development programs. For more information, visit [www.fortressbiotech.com](http://www.fortressbiotech.com).

## **Forward-Looking Statements**

This press release may contain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, each as amended. Such statements include, but are not limited to, any statements relating to our growth strategy and product development programs and any other statements that are not historical facts. Forward-looking statements are based on management's current expectations and are subject to risks and uncertainties that could negatively affect our business, operating results, financial condition and stock value. Factors that could cause actual results to differ materially from those currently anticipated include: risks relating to our growth strategy; risks relating to the results of research and development activities; risks relating to the timing of starting and completing clinical trials; our ability to obtain, perform under and maintain financing and strategic agreements and relationships; uncertainties relating to preclinical and clinical testing; our dependence on third-party suppliers; our ability to attract, integrate and retain key personnel; the early stage of products under development; our need for substantial additional funds; government regulation; patent and intellectual property matters; competition; as well as other risks described in our SEC filings. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in our expectations or any changes in events, conditions or circumstances on which any such statement is based, except as required by law.

## **Contacts:**

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**MUSTANG BIO, INC.**  
**CONDENSED BALANCE SHEETS**  
(\$ in thousands, except for share and per share amounts)

	<u>June 30, 2017</u>	<u>December 31, 2016</u>
	<u>(Unaudited)</u>	
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 53,790	\$ 27,499
Short-term investments (certificates of deposit) - held to maturity	20,038	-
Prepaid expenses	8	-
Total current assets	<u>73,836</u>	<u>27,499</u>
<b>Total Assets</b>	<b><u>\$ 73,836</u></b>	<b><u>\$ 27,499</u></b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current Liabilities:		
Accounts payable and accrued expenses	\$ 4,478	\$ 683
Contingently issuable liabilities	-	1,682
Accrued expenses - related party	138	125
Accrued interest - related party	-	413
Notes payable - related party	146	320
Total current liabilities	<u>4,762</u>	<u>3,223</u>
<b>Total Liabilities</b>	<b><u>4,762</u></b>	<b><u>3,223</u></b>
<b>Commitments and Contingencies</b>		
<b>Stockholders' Equity</b>		
Preferred stock (\$0.0001 par value), 2,000,000 shares authorized, 250,000 shares of Class A preferred stock issued and outstanding as of June 30, 2017 and December 31, 2016, respectively	-	-
Common Stock (\$0.0001 par value), 50,000,000 shares authorized		
Class A common shares, 1,000,000 shares issued and outstanding as of June 30, 2017 and December 31, 2016, respectively	-	-
Common shares, 25,221,889 and 15,165,244 shares issued and outstanding as of June 30, 2017 and December 31, 2016, respectively	3	2
Common stock issuable, 0 and 767,264 shares as of June 30, 2017 and December 31, 2016, respectively	-	4,396
Additional paid-in capital	94,938	36,998
Accumulated deficit	<u>(25,867)</u>	<u>(17,120)</u>
<b>Total Stockholders' Equity</b>	<b><u>69,074</u></b>	<b><u>24,276</u></b>
<b>Total Liabilities and Stockholders' Equity</b>	<b><u>\$ 73,836</u></b>	<b><u>\$ 27,499</u></b>

**MUSTANG BIO, INC.**  
**CONDENSED STATEMENTS OF OPERATIONS**  
(\$ in thousands, except for share and per share amounts)  
**(UNAUDITED)**

	<u>For the three months ended June 30,</u>		<u>For the six months ended June 30,</u>	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Operating expenses:				
Research and development	\$ 2,494	\$ 582	\$ 3,200	\$ 1,149
Research and development – licenses acquired	1,500	-	2,075	-
General and administrative	1,671	458	3,696	713
Total operating expenses	<u>5,665</u>	<u>1,040</u>	<u>8,971</u>	<u>1,862</u>
Loss from operations	<u>5,665</u>	<u>1,040</u>	<u>8,971</u>	<u>1,862</u>
Other income (expense)				
Interest income	134	-	224	-
Interest income (expense) – related party	2	(93)	-	(174)
Total other income (expense)	<u>136</u>	<u>(93)</u>	<u>224</u>	<u>(174)</u>
<b>Net Loss</b>	<b><u>\$ (5,529)</u></b>	<b><u>(1,133)</u></b>	<b><u>(8,747)</u></b>	<b><u>\$ (2,036)</u></b>
Net loss per common share outstanding, basic and diluted	<u>\$ (0.21)</u>	<u>\$ (0.11)</u>	<u>\$ (0.36)</u>	<u>\$ (0.20)</u>
Weighted average number of common shares outstanding, basic and diluted	<u>26,180,351</u>	<u>10,250,000</u>	<u>24,301,115</u>	<u>10,151,099</u>