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) November 1, 2019

CERECOR INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-37590	**45-0705648**
(Commission File Number)	**(IRS Employer Identification No.)**

540 Gaither Road, Suite 400, Rockville, Maryland 20850
(Address of principal executive offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: (410) 522-8707

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.001 Par Value	CERC	Nasdaq Capital Market

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.

As previously reported, on October 10, 2019, Cerecor Inc. (the "***Company***") entered into an Asset Purchase Agreement (the "***Purchase Agreement***") with Aytu Bioscience, Inc. ("***Aytu***") to sell the Company's rights, title and interest in, assets relating to its pediatric portfolio, namely Aciphex® Sprinkle™ , Cefaclor for Oral Suspension, Karbinal™ ER, Flexichamber™ , Poly-Vi-Flor® and Tri-Vi-Flor™ (the "***Acquired Assets***"). On November 1, 2019, the Company and Aytu entered into the First Amendment to Asset Purchase Agreement (the "***First Amendment***"). The First Amendment, among other things, made certain technical changes to the Purchase Agreement, including changes to the mechanics surrounding the conversion of the shares of convertible preferred stock of Aytu the Company received under the Purchase Agreement.

On November 1, 2019, in conjunction with the closing of the Acquisition (as defined below), the Company entered into a Guarantee (the "***Guarantee***") in favor of Deerfield CSF, LLC, Peter Steelman and James Flynn (the "***Creditors***"). As previously disclosed in the Prior 8-K (as defined below), in conjunction with the Acquisition, Aytu assumed all of the Company's liabilities under a Membership Interest Purchase Agreement, dated February 5, 2016, between the Company and the Creditors (the "***MIPA***"), including payments of royalty and debt obligations totaling approximately $26 million to the Creditors. The Guarantee guarantees the payment by Aytu of the assumed liabilities to the Creditors under the MIPA.

On November 1, 2019, the Company also entered into a contribution agreement (the "***Contribution Agreement***") with Armistice Capital Master Fund, Ltd. ("***Armistice***") and Avadel US Holdings Inc. ("***Avadel***"), which governs contribution rights and obligations of the Company, Armistice and Avadel with respect to amounts that are paid by Armistice and Avadel to the Creditors under certain guarantees made by Armistice and Avadel to the Creditors. Armistice, an affiliate of the Company, is the Company's largest stockholder and Armistice's Chief Investment Officer, Steven Boyd, currently sits on the Company's Board of Directors. In compliance with its policies on related party transactions, the Contribution Agreement was reviewed and approved by the Audit Committee of the Board of Directors of the Company.

The foregoing descriptions of the First Amendment, the Guarantee and the Contribution Agreement do not purport to be complete and are qualified in their entirety by reference to the First Amendment, the Guarantee and the Contribution Agreement. Copies of the First Amendment, the Guarantee and the Contribution Agreement are incorporated by reference as Exhibits 2.1, 10.1 and 10.2, respectively.

Item 2.01. Completion of Acquisition or Disposition of Assets.

On November 1, 2019, the Company and Aytu completed the previously announced disposition to Aytu (the "***Acquisition***") of the rights, title and interest in, the Acquired Assets, pursuant to the terms of the Purchase Agreement. The Company previously disclosed its entry into the Purchase Agreement in the Company's Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on October 15, 2019 (the "***Prior 8-K***").

Pursuant to the Purchase Agreement, the Company sold and transferred, and Aytu purchased and acquired, the Acquired Assets. At closing, the Company received net proceeds of approximately $17 million in a combination of cash and convertible preferred stock and assumed certain of the Company's liabilities, including the Company's payment obligations payable to Deerfield CSF, LLC in the amount of $15 million and certain other liabilities in excess of $11 million.

The Company's largest shareholder, Armistice, is also the largest shareholder of Aytu. As of November 1, 2019, Armistice beneficially owned approximately 63% of the Company's common stock. Stephen Boyd currently sits on the Company's Board of Directors and Aytu's Board of Directors. In compliance with its policies on related party transactions, the Acquisition was reviewed and approved by a special committee of the Board of Directors of the Company comprised of independent directors who had no personal interests in the Acquisition.

Other than the relationship described above, no material relationship exists between the Company or any of its affiliates, directors or officers or any associate of any such director or officer, on one hand, and Aytu or its affiliates, on the other hand, other than in respect of the Purchase Agreement. Pursuant to the Purchase Agreement at closing the parties entered into certain ancillary agreements including the Contribution Agreement.

The description of the Purchase Agreement contained in Item 1.01 of the Prior 8-K is incorporated herein by reference. The summary of the Purchase Agreement and the transactions contemplated thereby contained in the Prior 8-K does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Purchase Agreement filed as Exhibit 2.1 to the Prior 8-K, which is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On November 4, 2019, the Company issued a press release announcing the closing of the Acquisition described above in Item 2.01. A copy of the press release is furnished herewith as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information contained in this Item 7.01 of this Current Report on Form 8-K (including Exhibit 99.1) is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), or otherwise subject to the liabilities of that Section. The information in this Current Report shall not 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 a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
2.1	First Amendment to the Asset Purchase Agreement, dated November 1, 2019, by and between Cerecor Inc. and Aytu Bioscience, Inc.*
10.1	Guarantee dated November 1, 2019, by and between Cerecor Inc. and Deerfield CSF, LLC, Peter Steelman and James Flynn.
10.2	Contribution Agreement, dated November 1, 2019, by and between Cerecor Inc., Armistice Capital Master Fund, Ltd. And Avadel US Holdings Inc.
99.1	Press release, dated November 4, 2019, entitled "Cerecor Closes Deal to Sell Pediatric Portfolio."

*Schedules and exhibits have been omitted pursuant to Item 601(b)(2) of Regulation S-K. The Company hereby undertakes to furnish supplemental copies of any of the omitted schedules upon request by the U.S. Securities and Exchange Commission.

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.

CERECOR INC.

Date: November 4, 2019

/s/ Joseph M. Miller

Joseph M. Miller

Chief Financial Officer

Exhibit 2.1

FIRST AMENDMENT TO
ASSET PURCHASE AGREEMENT

This First Amendment to Asset Purchase Agreement (this "First Amendment") is entered into by and between Aytu Bioscience, Inc., a Delaware corporation ("Buyer"), and Cerecor Inc., a Delaware corporation ("Seller"), as of November 1, 2019.

WHEREAS, Buyer and Seller are parties to that certain Asset Purchase Agreement dated October 10, 2019 (the "Original Agreement"); and

WHEREAS, pursuant to Section 7.10 thereof, Buyer and Seller wish to amend the Original Agreement on the terms and conditions set forth in this First Amendment.

NOW, THEREFORE, in consideration of the foregoing and the mutual promises set forth herein and in the Original Agreement, the parties agree as follows:

1. Capitalized Terms. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Original Agreement.

2. Amendment of Section 1.1. The definition of "Aytu Preferred Stock" in Section 1.1 of the Original Agreement is hereby deleted in its entirety and replaced with the following:

"Aytu Preferred Stock" means a series of convertible preferred stock of Buyer having the terms and conditions set forth in the form of Preferred Stock Designation in Exhibit 1.1 hereto, which shall be non-transferable for a period beginning on the date of issuance and ending on the earlier of (i) July 1, 2020 or (ii) the date such preferred stock is converted into shares of AYTU Common Stock."

3. Amendment of Section 1.1. The definition of "Deerfield Obligation" in Section 1.1 of the Original Agreement is hereby deleted in its entirety and replaced with the following:

"Deerfield Obligation" means (i) the remaining Fixed Payments (as defined in the Deerfield Agreement and amended by the Deerfield Waiver) beginning on November 1, 2019, totaling $16,575,000, and detailed on Appendix A of the Deerfield Waiver, and (ii) the Deferred Consideration (as defined in the Deerfield Agreement and amended by the Deerfield Waiver)."

Additionally, any references to the Deerfield Obligation in the Schedules are also hereby amended to reflect such obligations as stated in Appendix A to the Deerfield Waiver.

4. Amendment of Section 6.3(f). Section 6.3(f) of the Original Agreement is hereby deleted in its entirety and replaced with the following:

"The aggregate amount required to be paid by Seller under Sections 6.1(a)-(b) or by Buyer under Sections 6.2 (a)-(b) shall not exceed the Cash Consideration."

5. Amendment of Schedule 2.2(a)(ii). Schedule 2.2(a)(ii) attached to the Original Agreement is hereby deleted in its entirety and replaced with Schedule 2.2(a)(ii) attached hereto as Exhibit A.

6. Amendment to Schedule 2.2(a)(iii). Schedule 2.2(a)(iii) attached to the Original Agreement is modified such that the information under the heading "Domain Name Registrations" is hereby deleted in its entirety and replaced with the information attached hereto as Exhibit B.

7. Amendment to Supply Agreement Reference. All references to the "Supply and Distribution Agreement between Tris Pharmaceuticals, Inc. and FSC Laboratories, Inc., dated August 9, 2013, as amended August 13, 2014 and February 24, 2016 (related to Karbinal ER)" included in the Original Agreement and Schedules are hereby deleted in their entirety and replaced with the "Supply and Distribution Agreement between Tris Pharmaceuticals, Inc. and FSC Laboratories, Inc., dated August 9, 2013, as amended August 13, 2014, February 24, 2016 and October 29, 2019 (related to Karbinal ER)".

8. Amendment of Exhibit 1.1. The Form of Preferred Stock Designation attached as Exhibit 1.1 of the Original Agreement is hereby deleted in its entirety and replaced with the Form of Preferred Stock Designation attached hereto as Exhibit C.

9. Full Force and Effect. Except as modified and amended by this First Amendment, the terms and conditions of the Original Agreement remain in full force and effect.

10. Conflict. In the event of conflict between the provisions of the Original Agreement and this First Amendment, the provisions of this First Amendment shall control.

11. Counterparts; Electronic Signatures. This First Amendment may be executed in one or more counterparts (including by transmission-mail), all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party.

[signature page follows]

IN WITNESS WHEREOF, the parties have caused this First Amendment to be duly executed as of the date first set forth above.

BUYER:

AYTU BIOSCIENCE, INC.

By:	/s/ Joshua Disbrow
Name:	Joshua Disbrow
Title:	Chief Executive Officer

SELLER:

CERECOR INC.

By:	/s/ Joseph Miller
Name:	Joseph Miller
Title:	Chief Financial Officer

Exhibit A

Schedule 2.2(a)(ii)

Exhibit B

Exhibit C

Form of Preferred Stock Designation

AYTU BIOSCIENCE, INC.

**CERTIFICATE OF DESIGNATION OF PREFERENCES,
RIGHTS AND LIMITATIONS
OF
SERIES G CONVERTIBLE PREFERRED STOCK**

PURSUANT TO SECTION 151 OF THE
DELAWARE GENERAL CORPORATION LAW

The undersigned, Joshua R. Disbrow and David A. Green, do hereby certify that:

1. They are the Chairman and Chief Executive Officer, and the Chief Financial Officer, Secretary, and Treasurer, respectively, of Aytu BioScience, Inc., a Delaware corporation (the "Corporation").

2. The Corporation is authorized to issue 50,000,000 shares of preferred stock, 3,151,148 of which have been issued.

3. The following resolutions were duly adopted by the board of directors of the Corporation (the "Board of Directors"):

WHEREAS, the certificate of incorporation of the Corporation provides for a class of its authorized stock known as preferred stock, consisting of 50,000,000 shares, $0.0001 par value per share, issuable from time to time in one or more series;

WHEREAS, the Board of Directors is authorized to fix the dividend rights, dividend rate, voting rights, conversion rights, rights and terms of redemption and liquidation preferences of any wholly unissued series of preferred stock and the number of shares constituting any series and the designation thereof, of any of them; and

WHEREAS, it is the desire of the Board of Directors, pursuant to its authority as aforesaid, to fix the rights, preferences, restrictions and other matters relating to a series of the preferred stock, which shall consist of up to 12,500,000 shares of the preferred stock which the Corporation has the authority to issue, as follows:

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors does hereby provide for the issuance of a series of preferred stock for cash or exchange of other securities, rights or property and does hereby fix and determine the rights, preferences, restrictions and other matters relating to such series of preferred stock as follows:

TERMS OF PREFERRED STOCK

Section 1. Definitions. For the purposes hereof, the following terms shall have the following meanings:

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 of the Securities Act.

"Business Day" means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

"Commission" means the United States Securities and Exchange Commission.

"Common Stock" means the Corporation's common stock, par value $0.0001 per share, and stock of any other class of securities into which such securities may hereafter be reclassified or changed.

"Common Stock Equivalents" means any securities of the Corporation or the Subsidiaries which would entitle the holder thereof to acquire at any time Common Stock, including, without limitation, any debt, preferred stock, rights, options, warrants or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Common Stock.

"Conversion Date" shall have the meaning set forth in Section 6(a).

"Conversion Ratio" shall have the meaning set forth in Section 6(b).

"Conversion Shares" means, collectively, the shares of Common Stock issuable upon conversion of the shares of Preferred Stock in accordance with the terms hereof.

"Delaware Courts" shall have the meaning set forth in Section 8(d).

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Fundamental Transaction" shall have the meaning set forth in Section 7(c).

"GAAP" means United States generally accepted accounting principles.

"Holder" shall have the meaning given such term in Section 2.

"Liquidation" shall have the meaning set forth in Section 5.

"Notice of Conversion" shall have the meaning set forth in Section 6(a).

"Original Issue Date" means the date of the first issuance of any shares of the Preferred Stock regardless of the number of transfers of any particular shares of Preferred Stock and regardless of the number of certificates which may be issued to evidence such Preferred Stock.

"Person" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

"Preferred Stock" shall have the meaning set forth in Section 2.

"Purchase Agreement" means the Asset Purchase Agreement, dated as of the Original Issue Date, among the Corporation and the original Holder, as amended, modified or supplemented from time to time in accordance with its terms.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Share Delivery Date" shall have the meaning set forth in Section 6(c).

"Shareholder Approval" means such approval as required by the applicable Nasdaq Stock Market Rules by the shareholders of the Corporation with respect to the conversion of all Preferred Stock and the issuance of all of the shares of Common Stock issuable upon conversion of the Preferred Stock, as set forth in the Purchase Agreement.

"Trading Day" means a day on which the principal Trading Market is open for business.

"Trading Market" means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market or the New York Stock Exchange (or any successors to any of the foregoing).

"Transfer Agent" means Issuer Direct Corporation, the current transfer agent of the Corporation with a mailing address of 500 Perimeter Park Drive, Suite D, Morrisville, NC 27560 and a facsimile number of (919) 481-6222, and any successor transfer agent of the Corporation.

Section 2. Designation, Amount and Par Value. The series of preferred stock shall be designated as Series G Convertible Preferred Stock (the "Preferred Stock") and the number of shares so designated shall be up to 12,500,000 (which shall not be subject to increase without the written consent of all of the holders of the Preferred Stock (each, a "Holder" and collectively, the "Holders")). Each share of Preferred Stock shall have a par value of $0.0001 per share. The Preferred Stock will initially be issued in book-entry form. As between the Corporation and a beneficial owner of Preferred Stock, such beneficial owner of Preferred Stock shall have all of the rights and remedies of a Holder hereunder.

Section 3. Dividends. Except for stock dividends or distributions for which adjustments are to be made pursuant to Section 7, Holders shall be entitled to receive, and the Corporation shall pay, dividends on shares of Preferred Stock equal (on an as-if-converted-to-Common-Stock basis, disregarding for such purpose any conversion limitations hereunder) to and in the same form as dividends actually paid on shares of the Common Stock when, as and if such dividends are paid on shares of the Common Stock. No other dividends shall be paid on shares of Preferred Stock. The Corporation shall not pay any dividends on the Common Stock unless the Corporation simultaneously complies with this provision.

Section 4. Voting Rights. Except as otherwise provided herein or as otherwise required by law, the Preferred Stock shall have no voting rights. However, as long as any shares of Preferred Stock are outstanding, the Corporation shall not, without the affirmative vote of the Holders of a majority of the then outstanding shares of the Preferred Stock, (a) alter or change adversely the powers, preferences or rights given to the Preferred Stock (including by the designation, authorization, or issuance of any shares of preferred stock of the Corporation that purports to be pari passu with, or senior in rights or preferences to, the Preferred Stock) or alter or amend this Certificate of Designation, (b) amend its certificate of incorporation or other charter documents in any manner that adversely affects any rights of the Holders, (c) increase the number of authorized shares of Preferred Stock, or (d) enter into any agreement with respect to any of the foregoing. Holders of shares of Common Stock acquired upon the conversion of shares of Preferred Stock shall be entitled to the same voting rights as each other holder of Common Stock.

Section 5. Liquidation. Upon any liquidation, dissolution or winding-up of the Corporation, whether voluntary or involuntary (a "Liquidation"), the Holders shall be entitled to receive out of the assets, whether capital or surplus, of the Corporation the same amount that a holder of Common Stock would receive if the Preferred Stock were fully converted to Common Stock, which amounts shall be paid pari passu with all holders of Common Stock. The Corporation shall mail written notice of any such Liquidation, not less than 45 days prior to the payment date stated therein, to each Holder.

Section 6. Conversion.

(a) Conversion of Preferred Stock. Prior to Shareholder Approval, the Preferred Stock is non-convertible. As of 5:00 p.m. Eastern time on the date of the Shareholder Approval, each share of the Preferred Stock shall be convertible, at the option of the Holder and solely in connection with either (i) distribution of the underlying shares of Common Stock issuable upon conversion to Holder's shareholders or (ii) sale of the underlying shares of Common Stock issuable upon conversion in open market broker transactions or private sales to unaffiliated third parties, into that number of shares of Common Stock determined by multiplying the number of shares of Preferred Stock held by each Holder by the Conversion Ratio. Holders shall effect conversion by providing the Corporation with the form of conversion notice attached hereto as Annex A (a "Notice of Conversion"). Each Notice of Conversion shall specify the number of shares of Preferred Stock

to be converted, the number of shares of Preferred Stock owned prior to the conversion at issue, the number of shares of Preferred Stock owned subsequent to the conversion at issue and the date on which such conversion is to be effected, which date may not be prior to the date the applicable Holder delivers by facsimile or e-mail such Notice of Conversion to the Corporation (such date, the "Conversion Date"). If no Conversion Date is specified in a Notice of Conversion, the Conversion Date shall be the date that such Notice of Conversion to the Corporation is deemed delivered hereunder. No ink-original Notice of Conversion shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Conversion form be required. The calculations and entries set forth in the Notice of Conversion shall control in the absence of manifest or mathematical error. To effect conversions of shares of Preferred Stock, a Holder shall not be required to surrender the certificate(s) representing the shares of Preferred Stock to the Corporation unless all of the shares of Preferred Stock represented thereby are so converted, in which case such Holder shall deliver the certificate representing such shares of Preferred Stock promptly following the Conversion Date at issue. Shares of Preferred Stock converted into Common Stock or redeemed in accordance with the terms hereof shall be canceled and shall not be reissued. Immediately following any conversion, the rights of the Holders of any converted Preferred Stock shall cease and the Persons entitled to receive Common Stock upon the conversion of Preferred Stock shall be treated for all purposes as having become the owners of such Common Stock.

(b) Conversion Ratio. Each share of Preferred Stock shall convert, without the payment of additional consideration by the Holder, on a one for one basis into shares of Common Stock, subject to adjustment herein (the "Conversion Ratio").

(c) Mechanics of Conversion

i. Delivery of Conversion Shares Upon Conversion. Promptly following the Conversion Date, but not later than the earlier of (i) two (2) Trading Days and (ii) the number of Trading Days comprising the Standard Settlement Period (as defined below) after the Conversion Date (the "Share Delivery Date"), the Corporation shall deliver, or cause to be delivered, to the converting Holder of Preferred Stock (A) the number of Conversion Shares to be issued upon the conversion of the Preferred Stock, which Conversion Shares, on or after the earlier of (i) the six month anniversary of the Original Issue Date or (ii) the date a registration statement covering the resale of such shares by the Holder is declared effective by the Commission, shall be free of restrictive legends and trading restrictions (other than those which may then be required by the Purchase Agreement), and (B) a bank check in the amount of accrued and unpaid dividends, if any. When delivering the Conversion Shares as provided herein, the Corporation shall use commercially reasonable efforts to deliver the Conversion Shares required to be delivered by the Corporation under this Section 6 electronically through the Depository Trust Company or another established clearing corporation performing similar functions, unless otherwise agreed to with the Holders. As used herein, "Standard Settlement Period" means the standard settlement period, expressed in a number of Trading Days, on the Corporation's primary Trading Market with respect to the Common Stock as in effect on the Conversion Date. As used herein, "Standard Settlement Period" means the standard settlement period, expressed in a number of Trading Days, on the Corporation's primary Trading Market with respect to the Common Stock as in effect on the date of delivery of the Notice of Conversion.

ii. Obligation Absolute; Partial Liquidated Damages. The Corporation's obligation to issue and deliver the Conversion Shares upon conversion of Preferred Stock in accordance with the terms hereof are absolute and unconditional, irrespective of any action or inaction by a Holder to enforce the same, any waiver or consent with respect to any provision hereof, the recovery of any judgment against any Person or any action to enforce the same, or any setoff, counterclaim, recoupment, limitation or termination, or any breach or alleged breach by such Holder or any other Person of any obligation to the Corporation or any violation or alleged violation of law by such Holder or any other person, and irrespective of any other circumstance which might otherwise limit such obligation of the Corporation to such Holder in connection with the issuance of such Conversion Shares; provided, however, that such delivery shall not operate as a waiver by the Corporation of any such action that

the Corporation may have against such Holder. Nothing herein shall limit a Holder's right to pursue actual damages for the Corporation's failure to deliver Conversion Shares within the period specified herein and such Holder shall have the right to pursue all remedies available to it hereunder, at law or in equity including, without limitation, a decree of specific performance, injunctive relief, or both specific performance and injunctive relief. The exercise of any such rights shall not prohibit a Holder from seeking to enforce damages pursuant to any other Section hereof or under applicable law.

iii. Reservation of Shares Issuable Upon Conversion. The Corporation covenants that it will at all times reserve and keep available out of its authorized and unissued shares of Common Stock for the sole purpose of issuance upon conversion of the Preferred Stock as herein provided, free from preemptive rights or any other actual contingent purchase rights of Persons other than the Holder (and the other holders of the Preferred Stock), not less than such aggregate number of shares of the Common Stock as shall be issuable (taking into account the adjustments and restrictions of Section 7) upon the conversion of the then outstanding shares of Preferred Stock. The Corporation covenants that all shares of Common Stock that shall be so issuable shall, upon issue, be duly authorized, validly issued, fully paid and nonassessable.

iv. Fractional Shares. No fractional shares or scrip representing fractional shares shall be issued upon the conversion of the Preferred Stock. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such conversion, the Corporation shall round up to the next whole share.

v. Transfer Taxes and Expenses. The issuance of Conversion Shares on conversion of this Preferred Stock shall be made without charge to any Holder for any documentary stamp or similar taxes that may be payable in respect of the issue or delivery of such Conversion Shares. The Corporation shall pay all transfer agent fees required for same-day processing and all fees to the Depository Trust Company (or another established clearing corporation performing similar functions) required for same-day electronic delivery of the Conversion Shares.

Section 7. Certain Adjustments.

(a) Stock Dividends and Stock Splits. If the Corporation, at any time while this Preferred Stock is outstanding: (i) pays a stock dividend or otherwise makes a distribution or distributions payable in shares of Common Stock on shares of Common Stock or any other Common Stock Equivalents (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Corporation upon conversion of, or payment of a dividend on, this Preferred Stock), (ii) subdivides outstanding shares of Common Stock into a larger number of shares, (iii) combines (including by way of a reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (iv) issues, in the event of a reclassification of shares of the Common Stock, any shares of capital stock of the Corporation, then the Conversion Ratio shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock outstanding immediately after such event, and of which the denominator shall be the number of shares of Common Stock (excluding any treasury shares of the Corporation) outstanding immediately before such event. Any adjustment made pursuant to this Section 7(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination or re-classification.

(b) Pro Rata Distributions. During such time as this Preferred Stock is outstanding, if the Corporation declares or makes any dividend or other distribution of its assets (or rights to acquire its assets) to holders of shares of Common Stock, by way of return of capital or otherwise (including, without limitation, any distribution of cash, stock or other securities, property or options by way of a dividend, spin off, reclassification, corporate rearrangement, scheme of arrangement or other similar transaction) (a "Distribution"), at any time after the issuance of this Preferred Stock, then, in each such case, the Holder shall be entitled to participate in such Distribution to the same extent that the Holder would have participated therein if the Holder had held the number of shares of Common Stock acquirable upon complete conversion of this Preferred Stock immediately before the date of which a record is taken for such Distribution, or, if no such record is taken,

the date as of which the record holders of shares of Common Stock are to be determined for the participation in such Distribution.

(c) Fundamental Transaction. If, at any time while this Preferred Stock is outstanding, (i) the Corporation, directly or indirectly, in one or more related transactions effects any merger or consolidation of the Corporation with or into another Person, (ii) the Corporation, directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Corporation or another Person) is completed pursuant to which holders of Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of 50% or more of the outstanding Common Stock, (iv) the Corporation, directly or indirectly, in one or more related transactions effects any reclassification, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property, or (v) the Corporation, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off or scheme of arrangement) with another Person whereby such other Person acquires more than 50% of the outstanding shares of Common Stock (not including any shares of Common Stock held by the other Person or other Persons making or party to, or associated or affiliated with the other Persons making or party to, such stock or share purchase agreement or other business combination) (each a "Fundamental Transaction"), then each Holder shall automatically receive, for each Conversion Share that would have been issuable upon such conversion immediately prior to the occurrence of such Fundamental Transaction, the same consideration receivable as a result of such Fundamental Transaction by a holder of the number of shares of Common Stock for which the Preferred Stock is convertible immediately prior to such Fundamental Transaction.

(d) Calculations. All calculations under this Section 7 shall be made to the nearest cent or the nearest 1/100th of a share, as the case may be. For purposes of this Section 7, the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall be the sum of the number of shares of Common Stock (excluding any treasury shares of the Corporation) issued and outstanding.

(e) Notice to the Holders.

i. Adjustment to Conversion Ratio. Whenever the Conversion Ratio is adjusted pursuant to any provision of this Section 7, the Corporation shall promptly deliver to each Holder by facsimile or email a notice setting forth the Conversion Ratio after such adjustment and setting forth a brief statement of the facts requiring such adjustment.

ii. Notice to Allow Conversion by Holder. If (A) the Corporation shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Corporation shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Corporation shall authorize the granting to all holders of the Common Stock of rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any stockholders of the Corporation shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the Corporation is a party, any sale or transfer of all or substantially all of the assets of the Corporation, or any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property or (E) the Corporation shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Corporation, then, in each case, the Corporation shall cause to be filed at each office or agency maintained for the purpose of conversion of this Preferred Stock, and shall cause to be delivered by facsimile or email to each Holder at its last facsimile number or email address as it shall appear upon the stock books of the Corporation, at least twenty (20) calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such

dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer or share exchange is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of the Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange, provided that the failure to deliver such notice or any defect therein or in the delivery thereof shall not affect the validity of the corporate action required to be specified in such notice. To the extent that any notice provided hereunder constitutes, or contains, material, non-public information regarding the Corporation, the Corporation shall simultaneously file such notice with the Commission pursuant to a Current Report on Form 8-K.

Section 8. Miscellaneous.

(a) Notices. Any and all notices or other communications or deliveries to be provided by the Holders hereunder shall be in writing and delivered personally, by facsimile or e-mail, or sent by a nationally recognized overnight courier service, addressed to the Corporation, at the following address: 373 Inverness Parkway, Suite 206, Englewood, Colorado 80112, Attention: Controller, facsimile number (720) 437-6527, e-mail address btowne@aytubio.com, or such other facsimile number, e-mail address or address as the Corporation may specify for such purposes by notice to the Holders delivered in accordance with this Section 8. Any and all notices or other communications or deliveries to be provided by the Corporation hereunder shall be in writing and delivered personally, by facsimile, e-mail, or sent by a nationally recognized overnight courier service addressed to each Holder at the facsimile number, e-mail address or address of such Holder appearing on the books of the Corporation and the Transfer Agent. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number or e-mail at the e-mail address set forth in this Section 8 prior to 5:30 p.m. (New York City time) on any date, (ii) the next Trading Day after the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number or e-mail at the e-mail address set forth in this Section on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (iii) the second Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service, or (iv) upon actual receipt by the party to whom such notice is required to be given.

(b) Absolute Obligation. Except as expressly provided herein, no provision of this Certificate of Designation shall alter or impair the obligation of the Corporation, which is absolute and unconditional, to pay liquidated damages, and accrued dividends, as applicable, on the shares of Preferred Stock at the time, place, and rate, and in the coin or currency, herein prescribed.

(c) Lost or Mutilated Preferred Stock Certificate. If a Holder's Preferred Stock certificate shall be mutilated, lost, stolen or destroyed, the Corporation shall execute and deliver, in exchange and substitution for and upon cancellation of a mutilated certificate, or in lieu of or in substitution for a lost, stolen or destroyed certificate, a new certificate for the shares of Preferred Stock so mutilated, lost, stolen or destroyed, but only upon receipt of evidence of such loss, theft or destruction of such certificate, and of the ownership thereof reasonably satisfactory to the Corporation.

(d) Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Certificate of Designation shall be governed by and construed and enforced in accordance with the internal laws of the State of Delaware without regard to the principles of conflict of laws thereof. All legal proceedings concerning the interpretation, enforcement and defense of the transactions contemplated by this Certificate of Designation (whether brought against a party hereto or its respective Affiliates, directors, officers, shareholders, employees or agents) shall be commenced in the Court of Chancery of the State of Delaware or, to the extent such court does not have subject matter jurisdiction, the United States District Court for the District of Delaware or, to the extent that neither of the foregoing courts has jurisdiction, the Superior Court of the State of Delaware in Wilmington, Delaware (the "Delaware Courts"). The Corporation and each Holder hereby irrevocably submits to the exclusive jurisdiction of the Delaware Courts for the adjudication

of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of such Delaware Courts, or such Delaware Courts are improper or inconvenient venue for such proceeding. The Corporation and each Holder hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Certificate of Designation and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by applicable law. The Corporation and each Holder hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Certificate of Designation or the transactions contemplated hereby. If the Corporation or any Holder shall commence an action or proceeding to enforce any provisions of this Certificate of Designation, then the prevailing party in such action or proceeding shall be reimbursed by the other party for its attorneys' fees and other costs and expenses incurred in the investigation, preparation and prosecution of such action or proceeding.

(e) Waiver. Any waiver by the Corporation or a Holder of a breach of any provision of this Certificate of Designation shall not operate as or be construed to be a waiver of any other breach of such provision or of any breach of any other provision of this Certificate of Designation or a waiver by any other Holders. The failure of the Corporation or a Holder to insist upon strict adherence to any term of this Certificate of Designation on one or more occasions shall not be considered a waiver or deprive that party (or any other Holder) of the right thereafter to insist upon strict adherence to that term or any other term of this Certificate of Designation on any other occasion. Any waiver by the Corporation or a Holder must be in writing.

(f) Severability. If any provision of this Certificate of Designation is invalid, illegal or unenforceable, the balance of this Certificate of Designation shall remain in effect, and if any provision is inapplicable to any Person or circumstance, it shall nevertheless remain applicable to all other Persons and circumstances. If it shall be found that any interest or other amount deemed interest due hereunder violates the applicable law governing usury, the applicable rate of interest due hereunder shall automatically be lowered to equal the maximum rate of interest permitted under applicable law.

(g) Next Business Day. Whenever any payment or other obligation hereunder shall be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day.

(h) Headings. The headings contained herein are for convenience only, do not constitute a part of this Certificate of Designation and shall not be deemed to limit or affect any of the provisions hereof.

(i) Status of Converted or Redeemed Preferred Stock. If any shares of Preferred Stock shall be converted, redeemed or reacquired by the Corporation, such shares shall resume the status of authorized but unissued shares of preferred stock and shall no longer be designated as Series G Convertible Preferred Stock.

****

RESOLVED, FURTHER, that the Chairman, the president or any vice-president, and the secretary or any assistant secretary, of the Corporation be and they hereby are authorized and directed to prepare and file this Certificate of Designation of Preferences, Rights and Limitations in accordance with the foregoing resolution and the provisions of Delaware law.

[*Remainder of Page Intentionally Left Blank*]

IN WITNESS WHEREOF, the undersigned have executed this Certificate this [•] day of [•], 2019.

Name: Joshua R. Disbrow
Title: Chairman and Chief Executive Officer

Name: David A. Green
Title: Chief Financial Officer, Secretary, and Treasurer

ANNEX A

NOTICE OF CONVERSION

(TO BE EXECUTED BY THE REGISTERED HOLDER IN ORDER TO CONVERT SHARES OF PREFERRED STOCK)

The undersigned hereby elects to convert the number of shares of Series G Convertible Preferred Stock indicated below into shares of common stock, par value $0.0001 per share (the "Common Stock"), of Aytu BioScience, Inc., a Delaware corporation (the "Corporation"), according to the conditions hereof, as of the date written below. If shares of Common Stock are to be issued in the name of a Person other than the undersigned, the undersigned will pay all transfer taxes payable with respect thereto. No fee will be charged to the Holders for any conversion, except for any such transfer taxes.

Conversion calculations:

Date to Effect Conversion: _____

Number of shares of Preferred Stock owned prior to Conversion: _____

Number of shares of Preferred Stock to be Converted: _____

Stated Value of shares of Preferred Stock to be Converted: _____

Number of shares of Common Stock to be Issued: _____

Applicable Conversion Price:_____

Number of shares of Preferred Stock subsequent to Conversion: _____

Address for Delivery: _____

or

DWAC Instructions:
Broker no: _____
Account no: _____

[HOLDER]

By: _____
Name:
Title:

Exhibit 10.1

GUARANTEE

GUARANTEE, dated as of November 1, 2019 (this "**Guarantee**"), made by Cerecor Inc. (the "**Guarantor**"), in favor of Deerfield CSF, LLC, Peter Steelman and James Flynn (each a "**Guaranteed Party**" and collectively, the "**Guaranteed Parties**").

WHEREAS, Avadel US Holdings, Inc., Avadel Pharmaceuticals plc, and certain of their affiliated parties (collectively, " **Avadel**") and the Guaranteed Parties, are parties to that certain Membership Interest Purchase Agreement, dated February 5, 2016 (the "**MIPA**");

WHEREAS, Avadel entered into an Asset Purchase Agreement with the Guarantor dated February 12, 2018 (the "**Prior APA**");

WHEREAS, the Guarantor has entered into an Asset Purchased Agreement with Aytu BioScience, Inc. (" **Debtor**"), dated as of or about the date hereof (the "**APA**");

WHEREAS, under the APA, Debtor will purchase certain assets from the Guarantor and assume certain of the Guarantor's liabilities, including all of the Guarantor's assets and liabilities arising under the MIPA and, to the extent related to or arising out of the operation of the Business (as defined in the APA) after the Closing (as defined in the APA), the Prior APA (the "**Assignment**");

WHEREAS, notwithstanding the Assignment, Avadel remains obligated to the Guaranteed Parties under such assigned rights and obligations;

WHEREAS, in connection with the Assignment, the Guaranteed Parties have requested that the Guarantor provide this Guarantee and the Guarantor is willing to provide such Guarantee; and

WHEREAS, Armistice Capital Master Fund, Ltd. also intends to provide a guarantee of the Obligations (as defined below) in favor of the Guaranteed Parties dated on or about the date hereof (the "**Armistice Guarantee**");

NOW THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby conclusively acknowledged by the Guarantor, the Guarantor hereby agrees in favor of the Guaranteed Parties as follows:

1. **Guarantee**. The Guarantor hereby unconditionally and irrevocably, as a primary obligor and not only a surety, guarantees the prompt payment and performance to the Guaranteed Parties when due of any amounts or obligations set forth in Section 1.2(a), Section 1.6(a), Section 1.6(b), and Section 1.6(g) of the MIPA (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) (collectively, the "**Primary Obligations**"). The Guarantor further agrees that, with respect to Debtor's obligation to pay the Deferred Payments pursuant to Section 1.6(a) of the MIPA, if the aggregate of the Deferred Payments made by Debtor in any full calendar month between (and including) November 1, 2019 and February 5, 2026 is less than $100,000 and the Guaranteed Parties have not received payment of such deficiency when due, then the Guarantor shall pay to the Guaranteed Parties the amount of such deficiency (the "**Deferred Obligation**"), it being agreed that, if Debtor's obligation to pay the Deferred Payments is still in effect, the foregoing

Deferred Obligation shall be prorated on a daily basis for the month of February 2026; provided, however, that if Debtor's obligation to pay the Deferred Payments terminates because $12,500,000 of Deferred Payments has been paid in the aggregate to the Guaranteed Parties (including payments prior to the date hereof), the foregoing obligation of Guarantor shall no longer be in effect. The Deferred Payment Obligation and the Primary Obligations hereinafter collectively referred to as, the "**Obligations**".

2. **Payment by Guarantor.** If all or any part of the Obligations shall not be punctually paid when due, whether at demand, maturity, acceleration or otherwise, the Guarantor shall, immediately upon demand by the Guaranteed Parties, and without presentment protest, notice of protest, notice of non-payment, notice of intention to accelerate the maturity, notice of acceleration of the maturity, or any other notice whatsoever, but subject to the other terms of this Guarantee, pay in lawful money of the United States of America, the amount then due on the Obligations to the Guaranteed Parties at the Guaranteed Parties' address set forth herein. Such demand(s) may be made at any time coincident with or after the time any of the Obligations become due. Such demand shall be deemed made, given and received in accordance with the notice provisions hereof.

3. [Reserved].

4. **No Duty To Pursue Others**. It shall not be necessary for the Guaranteed Parties (and the Guarantor hereby waives any rights that the Guarantor may have to require the Guaranteed Parties), in order to enforce the obligations of the Guarantor hereunder, first to (i) institute suit or exhaust its remedies against Debtor or any other party that may be liable on the Obligations, (ii) enforce the Guaranteed Parties' rights against any collateral which shall have been given to secure the Obligations, (iii) enforce the Guaranteed Parties' rights against any other guarantors of the Obligations, (iv) join Debtor or any other party liable on the Obligations in any action seeking to enforce this Guarantee, or (v) resort to any other means of obtaining payment of the Obligations; provided, however, that if the Guaranteed Parties enforce their rights against collateral given by Debtor or the Guarantor, the Obligations shall be reduced accordingly.

5. **Amount**. The aggregate amount covered by this Guarantee shall not exceed $25,875,000 less any amount paid pursuant to the Armistice Guarantee, plus reasonable costs and expenses, if any, including reasonable attorneys' fees, incurred by the Guaranteed Parties to enforce any of its rights hereunder; provided, however, that such costs and expenses shall be payable by the Guarantor only to the extent the Guaranteed Parties are successful in enforcing this Guarantee (collectively, the "Guaranteed Cap"). The Guarantor's liability under this Guarantee is specifically limited to the payment and performance of the Obligations (even if such Obligations are deemed to be damages).

6. **Release of Obligations**. This Guarantee will remain in full force and effect until all of the Obligations are irrevocably and unconditionally performed and paid in full or Debtor ceases to have any obligations in respect thereof in accordance with the terms of the APA.

7. **Nature of Guarantee**. This Guarantee may not be revoked by the Guarantor and shall continue to be effective with respect to any Obligations arising or created after any attempted revocation by the Guarantor. In the event that any payment of the Debtor to the Guaranteed Parties in respect of any Obligations is rescinded or must otherwise be returned to the Debtor or surrendered

to any person for any reason whatsoever, then the Obligations or part thereof intended to be satisfied shall be reinstated or returned by the Guaranteed Parties to the Guarantor, and this Guarantee shall continue to be effective as if such payment had not been made or value received notwithstanding any revocation thereof; provided, however, that the Guaranteed Cap shall be reduced by the amount of such rescinded or returned payment.

8. **Obligations Not Reduced by Offset**. The Obligations and the liabilities and obligations of Guarantor to the Guaranteed Parties hereunder shall not be reduced, discharged, or released because or by reason of any existing or future offset, claim or defense of Debtor, or any other party, against a Guaranteed Party or against payment of the Obligations, whether such offset, claim or defense arises in connection with the Obligations (or the transactions creating the Obligations) or otherwise; provided, however, that if a Guaranteed Party proceeds against the Guarantor under the Obligations, the Guarantor shall be afforded all rights and defenses against such claim as would be available to the Debtor in connection with such claim.

9. **Liability Absolute**. Without limiting the generality of the foregoing, the liability of the Guarantor will not be released, discharged, diminished, limited or otherwise affected by: (i) any change in the name, existence, structure, powers, business, constitution, objects, capital, constating documents, by-laws, control or ownership of the Debtor, the Guarantor or any other person, or (ii) any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Debtor, it being the intention of the Debtor and the Guarantor that the Guarantor's obligations hereunder shall not be discharged except by (a) the Guarantor's or Debtor's performance of such obligations, and then only to the extent of such performance, or (b) any other termination of such obligations, and then only to the extent of such termination.

10. **Waivers**. Guarantor agrees to the provisions of the APA, and hereby waives notice of (i) acceptance of this Guarantee, (ii) any amendment of the APA, (iii) the execution and delivery by Debtor and the Guaranteed Parties of any other agreement arising under or in connection with the APA, (iv) the occurrence of any breach by Debtor or an event of default; (v) the Guaranteed Parties' transfer or disposition of the Obligations, or any part thereof, (vi) protest, proof of non-payment or default by Debtor, or (vii) any other action at any time taken or omitted by a Guaranteed Party, and, generally, all demands and notices of every kind in connection with this Guarantee or the APA, any documents or agreements evidencing, securing or relating to any of the Obligations and the obligations hereby guaranteed. Guarantor waives (a) diligence, presentment, protest, demand for payment and notice of default or nonpayment to or upon Buyer or any of them with respect to the Obligations (b) notice of the existence or creation or non-payment of all or any of the Obligations, and (c) all diligence in collection or protection of or realization upon any Obligations or any guaranty of any Obligations.

11. **Governing Law; Attornment**. This Guarantee shall be governed by and construed in accordance with the domestic laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware. Any action, suit or other proceeding, at law or in equity, arising out of or relating to this Agreement or any agreements or transactions contemplated hereby shall only be brought in any state or federal

court located in Delaware. THE PARTIES AGREE THAT JURISDICTION AND VENUE IN ANY ACTION BROUGHT BY ANY PARTY PURSUANT TO THIS AGREEMENT SHALL PROPERLY AND EXCLUSIVELY LIE IN SUCH COURTS. BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH PARTY IRREVOCABLY AND EXCLUSIVELY SUBMITS TO THE JURISDICTION OF SUCH COURTS FOR ITSELF AND IN RESPECT OF ITS PROPERTY WITH RESPECT TO SUCH ACTION. THE PARTIES IRREVOCABLY AGREE THAT VENUE WOULD BE PROPER IN SUCH COURT, AND HEREBY WAIVE ANY OBJECTION THAT SUCH COURT IS AN IMPROPER OR INCONVENIENT FORUM FOR THE RESOLUTION OF SUCH ACTION. THE PARTIES FURTHER AGREE THAT THE MAILING BY CERTIFIED OR REGISTERED MAIL, RETURN RECEIPT REQUESTED, OF ANY PROCESS REQUIRED BY ANY SUCH COURT SHALL CONSTITUTE VALID AND LAWFUL SERVICE OF PROCESS AGAINST THEM, WITHOUT NECESSITY FOR SERVICE BY ANY OTHER MEANS PROVIDED BY STATUTE OR RULE OF COURT. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) IT UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF SUCH WAIVER, (III) IT MAKES SUCH WAIVER VOLUNTARILY, AND (IV) IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN PARAGRAPH.

12. **Successors and Assigns**. The provisions of this Guarantee will be binding upon and inure to the benefit of the Guaranteed Parties and will be binding upon the Guarantor and its successors. This Guarantee may not be assigned by the Guarantor or the Guaranteed Parties without the prior written consent of the other.

13. **Severability**. Wherever possible, any provision in this Guarantee which is held invalid or unenforceable by a court of competent jurisdiction from which no further appeal has or is taken shall, as to such jurisdiction, be ineffective only to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Guarantee, and any such invalidity or unenforceability in any one jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

14. **Notice**. All notices, requests, claims, demands and other communications hereunder shall be given (and shall be deemed to have been duly given upon receipt) by hand delivery, by prepaid overnight courier (providing written proof of delivery), by transmission-mail (with confirmation of transmission other than by means of an automatically- generated reply) or by certified or registered mail (return receipt requested and first class postage prepaid), addressed as follows (or at such other address for a party as shall be specified by like notice):

If to the Guaranteed Parties:

780 Third Avenue 37th Floor
New York, NY 10017
Fax: (212) 573-8111
Email:
Attention: James E. Flynn, Peter Steelman, David J. Clark

with a copy to (which shall not constitute notice):

Robinson, Bradshaw & Hinson, P.A.
101 North Tryon Street, Suite 1900
Charlotte, NC 28246
Fax: (704) 339-3428
Email: mhenry@robinsonbradshaw.com
Attention: Mark O. Henry

If to the Guarantor:

540 Gaither Road, Suite 400,
Rockville, Maryland 20850
Attention: Joe Miller
Email: jmiller@cerecor.com

with a copy to (which shall not constitute notice):

Wyrick Robbins Yates & Ponton LLP
4101 Lake Boone Trail, Suite 300
Raleigh, North Carolina 27607
Attention: Don Reynolds
Email: dreynolds@wyrick.com

provided that any notice received at the addressee's location on any business day after 5:00 p.m. (addressee's local time) shall be deemed to have been received at 9:00 a.m. (addressee's local time) on the next business day.

15. **Amendment**. No term or provision of this Guarantee shall be amended, modified, altered, waived or supplemented except in a writing signed by Guarantor and the Guaranteed Parties.

[The remainder of this page has been intentionally left blank.]

THIS GUARANTEE executed effective the date first written above.

Cerecor Inc.

By: /s/ Joseph Miller
Name: Joseph Miller
Title: Chief Financial Officer

Acknowledged and accepted:

Deerfield CSF, LLC

By: /s/ David J. Clark
Name: David J. Clark
Title: Authorized Signatory

/s/ Peter Steelman
Peter Steelman

/s/ James Flynn
James Flynn

Exhibit 10.2

CONTRIBUTION AGREEMENT

This CONTRIBUTION AGREEMENT (the "**Agreement**") is made and entered into this 1st day of November, 2019, by and among Cerecor Inc. ("**Cerecor**"), Armistice Capital Master Fund, Ltd. ("**Armistice**") and Avadel US Holdings Inc. ("**Avadel**").

RECITALS

WHEREAS, in connection with that certain Asset Purchase Agreement, dated as of October 10, 2019, by and between Cerecor and Aytu Bioscience, Inc. ("**Aytu**"), Cerecor assigned to Aytu certain of its outstanding Obligations (as defined in the paragraph immediately below) under the Membership Interest Purchase Agreement, dated February 5, 2016, by and among Cerecor, Deerfield CSF, LLC, Peter Steelman and James Flynn (the "**MIPA**");

WHEREAS, Cerecor, Armistice and Avadel each have executed a Guarantee (the "**Cerecor Guarantee**", the "**Armistice Guarantee**," and the "**Avadel Guarantee**" respectively, and collectively, the "**Guarantees**") in favor of Deerfield CSF, LLC, Peter Steelman and James Flynn (collectively, the "**Guaranteed Parties**"), dated on or about the date hereof in the case of the Cerecor Guarantee and the Armistice Guarantee, and dated on February 16, 2018, in the case of the Avadel Guarantee, in each case guaranteeing the Obligations (as defined in the Guarantees).

AGREEMENT

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound hereby, agree as follows:

1. **Contribution by Cerecor**. Cerecor agrees to be liable for and to pay to Armistice 100% of any amount due on the Obligations and paid by Armistice to the Guaranteed Parties under the Armistice Guarantee, provided that Cerecor has not previously paid such amount under the Cerecor Guarantee. Additionally, Cerecor agrees to be liable for and to pay to Avadel 100% of any amount due on the Obligations and paid by Avadel to the Guaranteed Parties under the Avadel Guarantee, provided that Cerecor has not previously paid such amount under the Cerecor Guarantee and Armistice has not otherwise previously reimbursed such amount to Avadel.

2. **Procedure**.

   a. **Contribution to Armistice**. If Armistice desires to seek contribution from Cerecor pursuant to Section 1 of this Agreement, Armistice shall deliver written notice thereof to Cerecor in accordance with Section 3(d) of this Agreement. Armistice shall deliver such notice to Cerecor with reasonable promptness after payment has been made to the Guaranteed Parties pursuant to the Armistice Guarantee and the Guaranteed Parties have acknowledged receipt of such payment. The notice to Cerecor shall include evidence of Armistice's payment to the Guaranteed Parties and acknowledgement of receipt by the Guaranteed

Parties and provide the amount of contribution due to Armistice from Cerecor. Upon receiving such notice, Cerecor shall be required to make a payment to Armistice for Cerecor's share of the total liability paid by Armistice to the Guaranteed Parties (as described in Section 1 above) in cash within ten (10) business days after receipt of the notice.

b. **Contribution to Avadel**. If Avadel desires to seek contribution from Cerecor pursuant to Section 1 of this Agreement, Avadel shall deliver written notice thereof to Cerecor in accordance with Section 3(d) of this Agreement. Avadel shall deliver such notice to Cerecor with reasonable promptness after payment has been made to the Guaranteed Parties pursuant to the Avadel Guarantee and the Guaranteed Parties have acknowledged receipt of such payment. The notice to Cerecor shall include evidence of Avadel's payment to the Guaranteed Parties and acknowledgement of receipt by the Guaranteed Parties and provide the amount of contribution due to Avadel from Cerecor. Upon receiving such notice, Cerecor shall be required to make a payment to Avadel for Cerecor's share of the total liability paid by Avadel to the Guaranteed Parties (as described in Section 1 above) in cash within ten (10) business days after receipt of the notice.

3. **Miscellaneous**.

a. **Entire Agreement; Amendment**. This Agreement sets forth the entire agreement and understanding among the parties with respect to the subject matter hereof, and may not be amended except by a writing signed by the party against whom enforcement is sought.

b. **Existing Guarantee in favor of Avadel**. Armistice acknowledges and agrees that its Guarantee issued on February 16, 2018, in favor of Avadel remains in full force and effect notwithstanding the assignment of the Obligations (as defined in such guarantee) and the modification of the payment terms with respect to such Obligations.

c. **Successors and Assigns**. The provisions of this Agreement will be binding upon and inure to the benefit of the parties hereto and will be binding upon and inure to the benefit of the successors and permitted assigns of the parties hereto. This Agreement may not be assigned by Cerecor, Armistice or Avadel without the prior written consent of the other parties.

d. **Severability**. Wherever possible, any provision of this Agreement which is held invalid or unenforceable by a court of competent jurisdiction from which no further appeal has or is taken shall, as to such jurisdiction, be ineffective only to the extent of such prohibition or unenforceability without invalidating the remaining provisions of this Agreement, and any such invalidity or unenforceability in any one jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

e. **Notice**. All notices and other communications hereunder shall be given (and shall be deemed to have been duly given upon receipt) by hand delivery, by prepaid overnight courier (providing written proof of delivery), by transmission-mail (with confirmation of transmission other than by means of an automatically generated reply) or by certified or registered mail (return receipt requested and first class postage prepaid), addressed as follows (or at such other address for a party as shall be specified by like notice):

If to Cerecor:

540 Gaither Road, Suite 400
Rockville, MD 20850
Attention: Joe Miller
Email: jmiller@cerecor.com

with a copy (which shall not constitute notice):

Wyrick Robbins Yates & Ponton LLP
4101 Lake Boone Trail, Suite 300
Raleigh, North Carolina 27607
Attention: Don Reynolds
Email: dreynolds@wyrick.com

If to Armistice:

Armistice Capital Master Fund, Ltd.
510 Madison Avenue, 22nd Floor
New York, New York 10022
Attn: Anthony Cordone
Email: acordone@armisticecapital.com

If to Avadel:

Avadel US Holdings, Inc.
16640 Chesterfield Grove Road, Suite 200
Chesterfield, Missouri 63005
Attn: General Counsel

provided that any notice received at the addressee's location on any business day after 5:00 p.m. (addressee's local time) shall be deemed to have been received at 9:00 a.m. (addressee's local time) on the next business day.

f. **Governing law**. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without regard to the conflicts of laws provisions thereof.

g. **Counterparts; Electronic Signature**. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original for all purposes, and all of which, when taken together shall constitute a single counterpart instrument. Facsimile copies of this Agreement or copies delivered by e-mail in PDF or similar format shall have the same effect as originals.

[The remainder of this page has been intentionally left blank.]

IN WITNESS WHEREOF, the following parties have executed this Contribution Agreement as of the date first written above.

Cerecor Inc.

By: /s/ Joseph Miller
Name: Joseph Miller
Title: Chief Financial Officer

Armistice Capital Master Fund, Ltd.

By: /s/ Steven Boyd
Name: Steven Boyd
Title: Director

Avadel US Holdings Inc.

By: /s/ Gregory J Divis
Name: Gregory J Divis
Title: CEO

Exhibit 99.1

Cerecor Closes Deal to Sell Pediatric Portfolio

Rockville, MD - November 4, 2019 -- Cerecor Inc. (NASDAQ: CERC), a biopharmaceutical company focused on becoming a leader in development and commercialization of treatments for orphan diseases and neurology, announced today that it has closed the sale of its pediatric portfolio of assets with AYTU BioScience, Inc. ("AYTU") in a deal valued in excess of $43 million including the assumption of various liabilities and product-related obligations. The consideration includes a combination of cash and Aytu preferred stock (the "shares") totaling $17 million and the assumption of Cerecor's outstanding payment obligations payable to Deerfield CSF, LLC in the amount of $15 million ("Deerfield Note") and certain other liabilities in excess of $11 million, providing non-dilutive cash generation for Cerecor. The funds from the transaction, coupled with the removal of the aforementioned short-term obligations, extend the runway toward NDA submission of CERC-801 and its associated Priority Review Voucher (PRV).

Dr. Simon Pedder, Executive Chairman of the Board, commented, *"We are pleased to have closed this deal quickly. We are moving just as quickly to expediate our fast-to-market pipeline in orphan diseases. The CERC-800s series have the potential to be the first to market treatment for Congenital Disorders of Glycosylation and will be our first approved products for commercialization."*

Deal Components

- Overall deal valued in excess of $43 million as a composite of $17 million in cash and preferred stock ($4.5 million in cash and 12.5 million in shares of Aytu convertible preferred stock), the assumption of the Deerfield Note of $15 million, the assignment of the existing royalty obligations coupled with various commercial accruals of $11 million.

- Cash has been paid, and the Shares were issued at closing; the Shares are subject to customary lock-ups and are convertible to common shares following Aytu stockholder approval and immediately prior to their sale or distribution.

- The Pediatric Portfolio includes the following five product lines: Aciphex® Sprinkle™, Cefaclor for Oral Suspension, Karbinal® ER, Flexichamber™, Poly-Vi-Flor® and Tri-Vi-Flor™.

- Aytu plans to hire Cerecor's Pediatric commercial infrastructure and sales force, inclusive of hiring Matt Phillips, Cerecor's Chief Commercial Officer, as Aytu's Executive Vice President of Commercial Operations, following his separation from Cerecor at closing.

- Aytu assumed all obligations under the Deerfield Note, associated with the Pediatric Portfolio of products acquired from Avadel in 2018.

- Aytu assumed all contractual obligations under the existing license agreements and the assumption of certain liabilities associated with the Pediatric Portfolio.

About Cerecor

Cerecor Inc. (NASDAQ: CERC), a biopharmaceutical company focused on becoming a leader in development and commercialization of treatments for orphan diseases and neurology. The Company's orphan disease pipeline is led by CERC-801, CERC-802 and CERC-803 ("CERC-800 programs"), which are therapies for inborn errors of metabolism, specifically disorders known as Congenital Disorders of Glycosylation. The FDA granted Rare Pediatric Disease Designation and Orphan Drug Designation ("ODD") to all three CERC-800 compounds, thus

qualifying the Company to receive a Priority Review Voucher ("PRV") upon approval of a new drug application ("NDA"). The PRV may be sold or transferred an unlimited number of times. The Company plans to leverage the 505(b)(2) NDA pathway for all three compounds to accelerate development and approval. The Company is also in the process of developing one other preclinical orphan disease compound, CERC-913, for the treatment of mitochondrial DNA Depletion Syndrome. The Company's neurology pipeline is led by CERC-301, a Glutamate NR2B selective, NMDA Receptor antagonist, which Cerecor is currently exploring as a novel treatment for orthostatic hypotension. The Company is also developing CERC-406, a CNS-targeted COMT inhibitor for Parkinson's Disease. Giving effect to the Aytu asset sale, the Company will also have one marketed product, Millipred®, an oral prednisolone indicated across a wide variety of inflammatory conditions and indications.
For more information about Cerecor, please visitwww.cerecor.com.

Forward-Looking Statements

This press release may include forward-looking statements made pursuant to the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical facts. Such forward-looking statements are subject to significant risks and uncertainties that are subject to change based on various factors (many of which are beyond Cerecor's control), which could cause actual results to differ from the forward-looking statements. Such statements may include, without limitation, statements with respect to Cerecor's plans, objectives, projections, expectations and intentions and other statements identified by words such as "projects," "may," "will," "could," "would," "should," "continue," "seeks," "aims," "predicts," "believes," "expects," "anticipates," "estimates," "intends," "plans," "potential," or similar expressions (including their use in the negative), or by discussions of future matters such as: the development of product candidates or products; timing and success of trial results and regulatory review; potential attributes and benefits of product candidates; the expansion of Cerecor's drug portfolio; and other statements that are not historical. These statements are based upon the current beliefs and expectations of Cerecor's management but are subject to significant risks and uncertainties, including: risks that the transaction does not close or that Aytu stockholder approval for conversion of the preferred stock is delayed or not received; risks of owning a large amount of relatively illiquid Aytu stock even once converted to common; drug development costs, timing and other risks; regulatory risks; reliance on and the need to attract, integrate and retain key personnel; Cerecor's cash position and the potential need for it to raise additional capital; risks associated with acquisitions, including the need to quickly and successfully integrate acquired assets and personnel; and those other risks detailed in Cerecor's filings with the Securities and Exchange Commission. Actual results may differ from those set forth in the forward-looking statements. Except as required by applicable law, Cerecor expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Cerecor's expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based**.**

For Media and Investor Inquiries

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