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): January 23, 2018

OBALON THERAPEUTICS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001- 37897	**20-1828101**
(Commission File Number)	**(IRS Employer Identification No.)**

5421 Avenida Encinas, Suite F **Carlsbad, California**	**92008**
(Address of principal executive offices)	**(Zip Code)**

(760) 795-6558
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

¨ 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))

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 8.01 Other Events.

On January 23, 2018, Obalon Therapeutics, Inc. (the "Company") issued a press release announcing the termination of its previously announced offering of common stock and the underwriting agreement relating to the offering. The termination was due to a purported whistleblower complaint submitted to KPMG LLP, the Company's independent auditors, related to allegedly improper revenue recognition during the Company's fourth fiscal quarter of 2017.

In connection with the receipt of the complaint, the Company also announced that the audit committee of the Company's board of directors will oversee an internal investigation of these allegations. The Company is currently unable to predict the timing or outcome of the investigation.

A copy of the press release is attached to this report as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1	Press Release, dated January 23, 2018

SIGNATURES

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

OBALON THERAPEUTICS, INC.

Date: January 23, 2018

By: /s/ William Plovanic
William Plovanic
Chief Financial Officer

Obalon Announces Termination of Public Offering of Common Stock

SAN DIEGO, CA January 23, 2018 (GLOBE NEWSWIRE) -- Obalon Therapeutics, Inc. (the “Company” or “Obalon”) (NASDAQ:OBLN) today announced the termination of the underwriting agreement and cancellation of its previously announced public offering (the “Offering”) of 5,454,545 shares of its common stock at a public offering price of $5.50 per share.

UBS Investment Bank, Canaccord Genuity and Stifel were acting as joint book-running managers for the offering. BTIG was acting as a co-manager. The offering was being made pursuant to a shelf registration statement (File No. 333-221264) previously filed with and declared effective by the U.S. Securities and Exchange Commission.

The Offering was scheduled to close on January 23, 2018. However, a purported whistleblower contacted KPMG LLP, the Company’s independent auditors, to make certain allegations relating to allegedly improper revenue recognition during the Company’s fourth fiscal quarter of 2017 (“Q4 2017”). These allegations were reported to Obalon late in the day on January 22, 2018, making it infeasible for the Company to complete an investigation of the allegations prior to the intended closing of the public offering.

Obalon’s Audit Committee will oversee an internal investigation of these allegations (the “Investigation”). The Company is currently unable to predict the timing or outcome of the Investigation. Based on information known at this time, management does not currently believe material adjustments to the preliminary, unaudited revenue for Q4 2017 and full year 2017 previously reported by the Company will be required as a result of these allegations. The Company intends to make a further announcement regarding the outcome of the Investigation as soon as practicable.

About Obalon Therapeutics, Inc.

Obalon Therapeutics, Inc. (NASDAQ: OBLN) is a San Diego-based company focused on developing and commercializing novel technologies for weight loss. The Obalon management team has over 150 combined years of experience in developing and commercializing novel medical technologies with a track record of financial and clinical excellence. For more information, please visit www.obalon.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding the outcome of any internal investigation by the Company or its Audit Committee, including without limitation, any such investigation into the Company’s preliminary, unaudited Q4 2017 and full year 2017 financial results. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. Although Obalon believes that the expectations reflected in such forward-looking statements are reasonable, the company cannot guarantee future events, results, actions, levels of activity, performance or achievements. Forward-looking statements are subject to risks and uncertainties that may cause Obalon’s actual activities or results to differ significantly from those expressed in any forward-looking statement, including risks and uncertainties related to the outcome of the Investigation and additional information that the Audit Committee may learn during the course thereof. These forward-looking statements speak only as of the date of this press release, and the company undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.

For Obalon Therapeutics, Inc.

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