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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): March 14, 2016**

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**MannKind Corporation**  
(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation or organization)

**000-50865**  
(Commission  
File Number)

**13-3607736**  
(IRS Employer  
Identification No.)

**25134 Rye Canyon Loop, Suite 300**  
**Valencia, California**  
(Address of principal executive offices)

**91355**  
(Zip Code)

**Registrant's telephone number, including area code: (661) 775-5300**

**N/A**  
(Former name or former address, if changed since last report.)

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Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. of Form 8-K):

- 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))
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## Item 2.02 Results of Operations and Financial Condition

On March 14, 2016, MannKind Corporation (“MannKind”) issued a press release announcing its financial results for the quarter and full year ended December 31, 2015. A copy of this press release is attached hereto as Exhibit 99.1. As previously announced, on March 14, 2016 MannKind also hosted a conference call to discuss these financial results. An excerpt of the conference call transcript is attached hereto as Exhibit 99.2.

The information in this Item 2.02 and the attached exhibits are being furnished and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of that section, nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act.

## Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release of MannKind Corporation dated March 14, 2016, reporting MannKind’s financial results for the quarter and year ended December 31, 2015
99.2	Excerpt of transcript from conference call held on March 14, 2016

**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.

Date: March 16, 2016

**MANKIND CORPORATION**

By: /s/ David Thomson

David Thomson, Ph.D., J.D.

Corporate Vice President, General Counsel and Secretary

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**EXHIBIT INDEX**

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**Company Contact:**

Matthew J. Pfeffer  
Chief Executive Officer  
661-775-5300  
mpfeffer@mannkindcorp.com

**MANNKIND CORPORATION REPORTS 2015 FOURTH QUARTER AND FULL YEAR  
FINANCIAL RESULTS**

**– Conference Call to Begin Today at 5:00 PM ET –**

VALENCIA, Calif., March 14, 2016 (GLOBE NEWSWIRE) — **MannKind Corporation** (Nasdaq:MNKD) (TASE:MNKD) today reported financial results for the fourth quarter and full year ended December 31, 2015.

For the fourth quarter of 2015, research and development expenses decreased 64.8%, from \$17.6 million to \$6.2 million, reflecting effects of our restructuring measures taken in 2015 and the transition from development to commercial activities. General and administrative costs declined 33.6%, from \$12.5 million to \$8.3 million, mainly due to a decrease in non-cash stock compensation expense. Sales of Afrezza continued to be lower than expected during the fourth quarter of 2015, culminating in a decision by Sanofi on January 4, 2016 to return the Afrezza rights to MannKind after a notice period, all of which impacted the value and recoverability of long-lived assets in accordance with accounting guidance. As a result, non-cash impairment charges of \$206.6 million were recorded for the fourth quarter of 2015, of which \$140.4 million related to impairment of fixed assets and \$66.2 million related to loss on future purchase commitments, primarily for insulin. No such impairment charge was recognized in 2014. Product manufacturing costs for the fourth quarter of 2015 were \$51.8 million related to under absorbed labor and overhead and inventory write-offs. We did not recognize any product manufacturing costs in the fourth quarter of 2014 as we had not yet commenced commercialization of Afrezza.

For the full year 2015, our total operating expenses, excluding fixed asset impairment and loss on purchase commitments, were \$138.1 million compared to \$179.6 million for the full year 2014, a decrease of 23.1%. Total research and development costs for 2015 were \$29.7 million compared \$100.2 million for 2014, a decrease of 70.4%, primarily due to decreased development expenses resulting from the shift to commercial production of Afrezza, decreased clinical trial-related expenses and the effects of restructuring measures, in addition to reduced non-cash stock

compensation expense resulting from the non-recurring achievement of performance and modification events in 2014 and the first quarter of 2015. General and administrative expenses for 2015 were \$41.0 million compared to \$79.4 million in 2014, a decrease of 48.4%, primarily due to reduced non-cash stock compensation expense resulting from the modification and achievement of performance-based awards in 2014 and in the first quarter of 2015 and the effects of restructuring measures, in addition to the non-recurrence of professional fees incurred in the third quarter of 2014 associated with the entry into the Sanofi License Agreement. Product manufacturing costs for 2015 were \$67.4 million related to under absorbed labor and overhead and inventory write-offs. We did not recognize any product manufacturing costs in 2014 as we had not yet commenced commercialization of Afrezza.

The net loss for 2015 was \$368.4 million, including total non-cash impairment charges of \$206.6 million, or \$0.91 per share based on 406.2 million weighted average shares outstanding, higher than the net loss of \$198.4 million, or \$0.51 per share on 385.2 million weighted average shares outstanding in 2014. The number of common shares outstanding at December 31, 2015 was 428.7 million.

Cash and cash equivalents at December 31, 2015 were \$59.1 million, compared to \$32.9 million in the third quarter of 2015. During the fourth quarter of 2015, we received \$34.7 million in net proceeds from sale of stock on the Tel Aviv Stock Exchange, \$0.7 million in proceeds from warrants and options exercised, \$2.6 million in payments from Sanofi for product shipments, and \$13.6 million in net proceeds from the sale of stock pursuant to our at-the-market sales facility. Currently, \$30.1 million remains available to borrow under our amended loan arrangement with The Mann Group.

“Our financial results for 2015 were not what we expected going into the year, but we are looking forward to the next twelve months with optimism and great excitement,” said Matthew Pfeffer, Chief Executive Officer of MannKind Corporation. “Afrezza will soon be back under our control and we are all energized about the opportunity to launch a lean, focused commercial effort that highlights the differentiating qualities of our lead product. With Michael Castagna now on board as our Chief Commercial Officer, as announced earlier today, we have taken another tangible step in building our commercial infrastructure. Other activities are planned to follow quickly, as we finalize additional hires and line up assets for a variety of roles. There is still much to do in the coming months, but we are all highly motivated by the positive feedback we have received from enthusiastic Afrezza patients and we want to do all we can to ensure that more adults with diabetes have an opportunity to receive the same benefits.”

### **Conference Call**

MannKind management will host a conference call to discuss these results today at 5:00 p.m. Eastern Time. To participate in the call please dial (888) 771-4371 or (847) 585-4405 and use the participant passcode: 4201 4510. Those interested in listening to the conference call live via the Internet may do so by visiting the Company’s website at <http://www.mannkindcorp.com>.

A telephone replay will be accessible for approximately 14 days following completion of the call by dialing (888) 843-7419 or (630) 652-3042 and use the participant passcode: 4201 4510#. A replay will also be available on MannKind's website for 14 days.

### **About MannKind Corporation**

MannKind Corporation (Nasdaq and TASE: MNKD) focuses on the discovery, development and commercialization of therapeutic products for patients with diseases such as diabetes. MannKind maintains a website at <http://www.mannkindcorp.com> to which MannKind regularly posts copies of its press releases as well as additional information about MannKind. Interested persons can subscribe on the MannKind website to e-mail alerts that are sent automatically when MannKind issues press releases, files its reports with the Securities and Exchange Commission or posts certain other information to the website.

### **Forward-Looking Statements**

This press release contains forward-looking statements that involve risks and uncertainties. Words such as "believes", "anticipates", "plans", "expects", "intend", "will", "goal", "potential" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon the Company's current expectations. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, the successful transition with Sanofi for the return of Afrezza, the ability to directly commercialize Afrezza, the ability to generate significant product sales for MannKind, difficulties or delays in obtaining regulatory feedback or completing and analyzing the results of clinical studies, MannKind's ability to manage its existing cash resources or raise additional cash resources, stock price volatility and other risks detailed in MannKind's filings with the Securities and Exchange Commission, including the Annual Report on Form 10-K for the year ended December 31, 2014 and subsequent periodic reports on Form 10-Q and current reports on Form 8-K. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement, and MannKind undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date of this press release.

(Tables to follow)

**MannKind Corporation**  
**Condensed Consolidated Statements of Operations**  
**(Unaudited)**

(In thousands, except per share amounts)

	Three months ended		Twelve months ended	
	December 31,		December 31,	
	2015	2014	2015	2014
Revenue	\$ —	\$ —	\$ —	\$ —
Operating expenses:				
Research and development	6,218	17,560	29,674	100,244
General and administrative	8,311	12,543	40,960	79,383
Product manufacturing	51,754	—	67,442	—
Property and equipment impairment	140,412	—	140,412	—
Loss on purchase commitments	66,167	—	66,167	—
Total operating expenses	272,862	30,103	344,655	179,627
Loss from operations	(272,862)	(30,103)	(344,655)	(179,627)
Other income (expense)	(106)	42	1,366	1,679
Interest expense on note payable to principal stockholder	(729)	(729)	(2,894)	(2,894)
Loss on extinguishment of debt	—	—	(1,049)	—
Interest expense on notes	(3,331)	(5,654)	(21,231)	(17,549)
Interest income	10	5	18	9
Net loss	<u>\$ (277,018)</u>	<u>\$ (36,439)</u>	<u>\$ (368,445)</u>	<u>\$ (198,382)</u>
Net loss per share — basic and diluted	<u>\$ (0.66)</u>	<u>\$ (0.09)</u>	<u>\$ (0.91)</u>	<u>\$ (0.51)</u>
Shares used to compute basic and diluted net loss per share	<u>419,314</u>	<u>396,793</u>	<u>406,165</u>	<u>385,229</u>



**MannKind Corporation**  
**Condensed Consolidated Balance Sheet**  
**(Unaudited)**  
(in thousands)

	December 31, 2015	December 31, 2014
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 59,074	\$ 120,841
Receivables from collaboration	23	50,436
Inventory — current	—	9,670
Deferred product costs from collaboration	13,539	—
Prepaid expenses and other current assets	4,018	20,206
Total current assets	76,654	201,153
Property and equipment — net	48,749	192,127
Other assets	1,009	1,159
Total	<u>\$ 126,412</u>	<u>\$ 394,439</u>
<b>Liabilities and Stockholders' Deficit</b>		
Current liabilities		
Senior convertible notes — long term	\$ 268,324	\$ 403,353
Note payable to principal stockholder	27,613	—
Sanofi loan facility and loss share obligation	49,521	49,521
Purchase commitments	62,371	3,034
Other liabilities	53,692	—
Stockholders' deficit	15,225	12,301
Total	<u>(350,334)</u>	<u>(73,770)</u>
Total	<u>\$ 126,412</u>	<u>\$ 394,439</u>

MARCH 14, 2016 / 5:00 PM EDT, MNKD - Q4 2015 MANNKIND CORP EARNINGS CALL

## CORPORATE PARTICIPANTS

**Rose Alinaya** *MannKind - Principal Accounting Officer*

**Matthew Pfeffer** *MannKind - CEO*

**Michael Castagna** *MannKind - Chief Commercial Officer*

## CONFERENCE CALL PARTICIPANTS

**Brittany Turner** *JPMorgan - Analyst*

**Jay Olson** *Goldman Sachs - Analyst*

**Adnan Butt** *RBC Capital Markets - Analyst*

**Keith Markey** *Griffin Securities, Inc. - Analyst*

## PRESENTATION

### Operator

Ladies and gentlemen, thank you for standing by. Welcome to the MannKind Corporation 2015 fourth-quarter and full-year conference call.

(Operator Instructions)

As a reminder, this call is being recorded March 14, 2016.

Joining us today from MannKind are Chief Executive Officer, Matthew Pfeffer; Chief Commercial Officer, Michael Castagna; and Principal Accounting Officer, Rose Alinaya.

I would like to now turn the call over to Ms. Rose Alinaya, Principal Accounting Officer of MannKind Corporation. Please go ahead.

### Rose Alinaya - *MannKind - Principal Accounting Officer*

Good afternoon, and thank you for participating in today's call.

Before we proceed further, please note that comments made during this call will include forward-looking statements within the meaning of the federal securities laws. It is possible that the actual results could differ from these stated expectations. For factors which would cause actual results to differ from expectations, please refer to the reports filed by the Company with the Securities and Exchange Commission under the Securities and Exchange Act of 1934.

This conference call contains time-sensitive information that is accurate only as of the date of this live broadcast, March 14, 2016. We undertake no obligation to revise or update any statements to reflect events or circumstances after the date of this call.

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Turning now to the financials, the net loss for 2015 was \$368.4 million, including \$206.6 million in impairment-related charges, or \$0.91 per share, compared to a net loss of \$198.4 million, or \$0.51 per share, for 2014. Research and development expenses were \$29.7 million for 2015, a decline of 70% compared to 2014, largely due to the effects of our restructuring measures in 2015, reduced development expenses resulting from our shift to commercial production of Afrezza, and decreased clinical trial related expenses. R&D expenses for the fourth quarter of 2015 decreased slightly from the third quarter of 2015.

General and administrative expenses were \$41 million for 2015, a decline of 48% compared to 2014, primarily due to a decrease in non-cash stock-based compensation, and non-recurrence of professional fees in 2014 associated with the closing of the collaboration and license agreement with Sanofi, and the amendment of the financing facility with Deerfield. G&A expenses for the fourth quarter of 2015 decreased \$3.2 million from the third quarter of 2015. Product manufacturing expenses were \$51.8 million for the fourth quarter of 2015, related to under-absorbed labor and overhead, and inventory write-offs.

Correspondingly, given the continued lower than expected sales of Afrezza, we assessed the impact of the value and recoverability of our long-lived assets in accordance with accounting guidance. As a result, impairment charges of \$206.6 million were recorded in the fourth quarter of 2015, of which \$140.4 million related to impairment of fixed assets and \$66.2 million related to loss on future purchase commitments, primarily insulin.

Cash and cash equivalents were \$59.1 million at December 31, 2015, compared to \$32.9 million in the third quarter of 2015. During the fourth quarter of 2015, we received \$34.7 million in net proceeds from the sale of stock on the Tel Aviv stock exchange, \$2.6 million in payments from Sanofi for product shipments, and \$13.6 million in net proceeds from our at-the-market sales facility. We still have \$30.1 million available to borrow under the amended loan arrangement with The Mann Group.

We expect G&A to remain relatively flat in 2016 as compared to last year, as a result of our restructuring measures in 2015, offset by an expected increase in professional fees related to the Sanofi termination. We anticipate our overall R&D expenses will decrease in 2016 compared to last year, due to our focused efforts in the transition of the Afrezza rights this year, and minimal incremental cost associated with our development pipeline.

We will incur sales and marketing expenses in 2016, as the sales and marketing efforts transition from Sanofi this year. Product manufacturing expenses are expected to remain relatively flat as compared to last year, due to the Sanofi termination, and the associated transition period, as this year's production levels should be consistent with last year's volumes.

And now I turn the call back over to Matt for final comments.

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**Matthew Pfeffer - MannKind - CEO**

Thank you, Rose.

The most noteworthy financial event in the fourth quarter was clearly the impairment charges recognized as the results of the continued slow sales of Afrezza by Sanofi through the end of the year, which culminated in their decision to return the product to MannKind.

As a consequence, we wrote down our Danbury manufacturing facility, and wrote off essentially all of our raw material and finished goods inventory, including some components not even yet received, but for which we have purchase commitments. These non-cash write-downs will have a positive effect, ironically, on our P&L going forward, as they will reduce overhead and material costs associated with future product manufacture.

While the results of 2015 were well short of our expectations, as we talked about in our earnings release, we are looking forward to the next 12 months with optimism and great excitement. With Afrezza expected to be back under our control next month, we are all enthusiastic about the opportunity to launch a lean, focused, commercial effort that highlights the differentiating qualities of our product.

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**Operator**

Thank you, ladies and gentlemen. This concludes today's conference. Thank you for participating. You may now disconnect.