

SOLTA MEDICAL INC
Form 8-K
July 26, 2012

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**

July 26, 2012

Date of Report (Date of earliest event reported)

SOLTA MEDICAL, INC.

(Exact name of Registrant as specified in its charter)

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(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification Number)

25881 Industrial Boulevard, Hayward, California
(Address of principal executive offices)
(510) 782-2286

94545
(Zip Code)

(Registrant's telephone number, including area code)

N/A

(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 obligations of the registrant under any of the following provisions (see General Instruction A.2 below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Conditions.

The information in this report and the exhibit attached hereto are being furnished pursuant to Item 2.02 of Form 8-K and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall they be deemed incorporated by reference in any filing with the Securities and Exchange Commission under the Securities Act of 1934 or the Securities Act of 1933, except as shall be expressly set forth by specific reference to such filing.

On July 26, 2012, we issued a press release regarding our financial results for the second quarter ended June 30, 2012. A copy of the press release is furnished as Exhibit 99.1 to this Form 8-K.

We make reference to non-GAAP financial information in both the press release and during the conference call and webcast regarding our quarterly results. A reconciliation of these non-GAAP financial measures to the comparable GAAP financial measures is contained in the attached press release. Specifically, among other non-GAAP financial measures, we have provided non-GAAP gross margin, non-GAAP operating income, non-GAAP EBITDA, non-GAAP net income and non-GAAP earnings per share measures that exclude the impact of acquisition related adjustments, acquisition related costs, and stock-based compensation expenses.

We believe that these non-GAAP financial measures provide investors with insight into what is used by management to conduct a more meaningful and consistent comparison of our ongoing operating results and trends, compared with historical results. This presentation is also consistent with the measures management uses to measure the performance of ongoing operating results against prior periods and against our internally developed targets. There are limitations in using these non-GAAP financial measures because they are not prepared in accordance with GAAP and may be different from non-GAAP financial measures used by other companies. These non-GAAP financial measures should not be considered in isolation or as a substitute for GAAP financial measures. Investors and potential investors should consider non-GAAP financial measures only in conjunction with the Company's consolidated financial statements prepared in accordance with GAAP and the reconciliation of non-GAAP financial measures in the attached press release.

Item 7.01. Regulation FD Disclosure

On July 26, 2012, the Company signed a commitment letter with Silicon Valley Bank (the Lender) for a new \$10 million subordinated debt facility. This facility would be in addition to the Company's existing credit facility with the Lender as reported in its most recent quarterly report on Form 10-Q. Outstanding loans under the new facility would bear interest at a 7% fixed rate and the principal amount would be due and payable over a 24-month period following an 8-month interest only period that begins on the first calendar day following the advance of the loan. In connection with the commitment the Company has issued a warrant to Lender for the purchase of approximately 300,000 shares of common stock with an exercise price based on recent trading prices for the Company's shares and will pay agreed upon fees. The Company expects to execute the Loan Agreement with the Lender in August 2012.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits. The following exhibits are filed herewith:

Exhibit

No.	Description
99.1	Press Release of Solta Medical, Inc. dated July 26, 2012

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.

SOLTA MEDICAL, INC.

Date: July 26, 2012

By: /s/ John F. Glenn
Name: John F. Glenn
Title: Chief Financial Officer