

TELLURIAN INC. /DE/  
 Form 424B5  
 June 20, 2018  
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**Filed Pursuant to Rule 424(b)(5)  
 Registration Statement No. 333-216011**

**CALCULATION OF REGISTRATION FEE**

<b>Title of each class of securities to be registered</b>	<b>Amount to be registered (1)</b>	<b>Maximum offering price per share</b>	<b>Maximum aggregate offering price</b>	<b>Amount of registration fee (2)</b>
Common stock, par value \$0.01 per share	13,800,000 shares	\$9.90	\$136,620,000	\$17,009.19

- (1) Includes 1,800,000 shares of common stock issuable upon exercise of the underwriters' option to purchase additional shares of common stock to cover overallotments.
- (2) This filing fee is calculated and being paid pursuant to Rule 457(r) of the Securities Act of 1933, as amended, and relates to our Registration Statement on Form S-3ASR (File No. 333-216011).

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**PROSPECTUS SUPPLEMENT**

**(to Prospectus dated February 10, 2017)**

**12,000,000 Shares**

**Tellurian Inc.**

**Common Stock**

We are selling 12,000,000 shares of our common stock.

Our common stock is listed on the Nasdaq Capital Market under the ticker symbol TELL. On June 18, 2018, the closing price of our common stock as reported on the Nasdaq Capital Market was \$10.88 per share.

**Investing in our common stock involves risks. See Risk Factors beginning on page S-9 of this prospectus supplement and in the documents we incorporate by reference into this prospectus supplement to read about important facts you should consider before buying our common stock.**

The underwriters have agreed to purchase the shares from us at a price of \$9.603 per share, which will result in approximately \$115.2 million of proceeds to us, before estimated offering expenses. The underwriters may offer the shares from time to time for sale in one or more transactions on the Nasdaq Capital Market, in the over-the-counter market, through negotiated transactions or otherwise at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices. See Underwriting for further details.

The underwriters may also exercise their option to purchase up to an additional 1,800,000 shares from us, at the price per share set forth above, for 30 days after the date of this prospectus supplement to cover over-allotments.

**Neither the Securities and Exchange Commission (the SEC) nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.**

The shares will be ready for delivery on or about June 21, 2018.

*Sole Book-Running Manager*

**Credit Suisse**

*Co-Managers*

**Stifel**

**Cowen**

**Seaport Global Securities**

**Tuohy Brothers**

**Prospectus Supplement dated June 18, 2018**

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**ABOUT THIS PROSPECTUS SUPPLEMENT**

This prospectus supplement and the accompanying base prospectus are part of a registration statement that we filed with the SEC using a shelf registration process. We provide information to you about this offering in two separate documents that are bound together: (1) this prospectus supplement, which describes the specific details regarding this offering and (2) the accompanying base prospectus, which provides general information regarding us, our securities, and other information, some of which may not apply to this offering. If information in this prospectus supplement is inconsistent with the accompanying base prospectus, you should rely on this prospectus supplement. However, if any statement in one of these documents is inconsistent with a statement in a document incorporated by reference in this prospectus supplement having a later date, the statement in the document having the later date modifies or supersedes the earlier statement as our business, financial condition, results of operations and prospects may have changed since the earlier date.

You should read this prospectus supplement, together with the accompanying base prospectus, the documents incorporated by reference in this prospectus supplement and the accompanying base prospectus and any free writing prospectus that we have authorized for use in connection with this offering before making an investment decision. You should also read and consider the information in the documents referred to in the sections of this prospectus supplement and the accompanying base prospectus entitled *Where You Can Find More Information* and *Incorporation of Certain Information by Reference*.

We have not authorized anyone to provide you with any information other than that contained or incorporated by reference in this prospectus supplement, in the accompanying base prospectus or in any free writing prospectus that we have authorized for use in connection with this offering. We and the underwriters take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you.

We are not making an offer to sell nor a solicitation of an offer to buy our common stock in any jurisdiction in which an offer or solicitation is not permitted or in which the person making the offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make an offer or solicitation.

The information appearing in this prospectus supplement, the accompanying base prospectus, the documents incorporated by reference in this prospectus supplement, and in any free writing prospectus that we have authorized for use in connection with this offering is accurate only as of its respective date, regardless of the time of delivery of the respective document or of any sale of securities covered by this prospectus supplement. You should not assume that the information contained in or incorporated by reference in this prospectus supplement, in the accompanying base prospectus or in any free writing prospectus that we have authorized for use in connection with this offering, is accurate as of any date other than the respective dates thereof.

Unless otherwise stated, information in this prospectus supplement assumes that the underwriters will not exercise their option to purchase additional shares of our common stock and that no pre-emptive rights will be exercised to purchase additional shares of our common stock.

In this prospectus supplement, references to Tellurian, the Company, we, us or our refer to Tellurian Inc. (which February 10, 2017 was known as Magellan Petroleum Corporation) and its subsidiaries, unless the context suggests otherwise.

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**WHERE YOU CAN FIND MORE INFORMATION**

We are subject to the informational reporting requirements of the Securities Exchange Act of 1934, as amended (the Exchange Act ), and we file annual, quarterly, and other reports, proxy statements, and other information with the SEC. You may read and copy any document we file with the SEC at the SEC's public reference room at 100 F Street, NE, Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for more information about the operation of the public reference room. Our SEC filings are also available to the public at the SEC's website at <http://www.sec.gov>. Our website address is <http://www.tellurianinc.com>. However, information on our website will not be considered a part of this prospectus supplement.

**INCORPORATION OF CERTAIN INFORMATION BY REFERENCE**

The SEC allows us to incorporate by reference the information we file with it, which means that we can disclose important information to you by referring you to another document that we have filed with the SEC. You should read the information incorporated by reference because it is an important part of this prospectus supplement. We incorporate by reference the following information or documents that we have filed with the SEC:

our Annual Report on Form 10-K for the fiscal year ended December 31, 2017 filed with the SEC on March 15, 2018;

our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2018 filed with the SEC on May 9, 2018;

our Current Reports on Form 8-K filed with the SEC on January 31, 2018, March 21, 2018, April 23, 2018 and June 7, 2018; and

the description of our common stock contained in the Form 8-K filed with the SEC on June 26, 2013, as the same may be amended from time to time, and as superseded by the disclosures in Description of Our Capital Stock herein.

All reports and other documents filed by us pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of this prospectus supplement and prior to the termination or completion of this offering shall be deemed to be incorporated by reference into this prospectus supplement and the accompanying base prospectus and shall be a part hereof from the date of filing of such reports and documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference in this prospectus supplement shall be deemed modified, superseded or replaced for purposes of this prospectus supplement to the extent that a statement contained in this prospectus supplement, or in any subsequently filed document that also is deemed to be incorporated by reference in this prospectus supplement, modifies, supersedes or replaces such statement. Any statement so modified, superseded or replaced shall not be deemed, except as so modified, superseded or replaced, to constitute a part of this prospectus supplement. None of the information that we disclose under Items 2.02 or 7.01 of any Current Report on Form 8-K or any corresponding information, either furnished under Item 9.01 or included as an exhibit thereto, that we may from time to time furnish to the SEC will be incorporated by reference into, or otherwise included in, this prospectus supplement, except as otherwise expressly set forth in the relevant document. Subject to

the foregoing, all information appearing in this prospectus supplement is qualified in its entirety by the information appearing in the documents incorporated by reference.

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We will furnish to you, upon written or oral request, a copy of any or all of the documents that have been incorporated by reference, including exhibits to those documents. You may request a copy of those filings at no cost by writing or telephoning our corporate secretary at the following address and telephone number:

Tellurian Inc.

Attention: Corporate Secretary

1201 Louisiana Street, Suite 3100

Houston, Texas 77002

Telephone No.: (832) 962-4000

Except as provided above, no other information, including information on our website, is incorporated by reference in this prospectus supplement.

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**CAUTIONARY INFORMATION ABOUT FORWARD-LOOKING STATEMENTS**

The information in this prospectus supplement, including information in documents incorporated by reference in this prospectus supplement, includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the Securities Act), and Section 21E of the Exchange Act. All statements, other than statements of historical facts, that address activities, events, or developments with respect to our consolidated financial condition, results of operations or economic performance that we expect, believe, or anticipate will or may occur in the future, or that address plans and objectives of management for future operations, are forward-looking statements. The words anticipate, assume, believe, budget, estimate, expect, forecast, intend, plan, project, will, and s intended to identify forward-looking statements. These forward-looking statements relate to, among other things:

our businesses and prospects;

planned or estimated capital expenditures;

availability of liquidity and capital resources;

our ability to obtain additional financing as needed;

revenues and expenses;

progress in developing our projects and the timing of that progress;

future values of our projects or other interests, operations or rights that Tellurian holds; and

government regulations, including our ability to obtain, and the timing of, necessary governmental permits and approvals.

Our forward-looking statements are based on assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions, expected future developments, and other factors that we believe are appropriate under the circumstances. These statements are subject to a number of known and unknown risks and uncertainties, which may cause our actual results and performance to be materially different from any future results or performance expressed or implied by the forward-looking statements. These risks and uncertainties are described in the Risk Factors sections of this prospectus supplement and our filings with the SEC incorporated by reference in this prospectus supplement and include such factors as:

the uncertain nature of demand for and price of natural gas;

risks related to shortages of liquefied natural gas ( LNG ) vessels worldwide;

technological innovation which may render our anticipated competitive advantage obsolete;

risks related to a terrorist or military incident involving an LNG carrier;

changes in legislation and regulations relating to the LNG industry, including environmental laws and regulations that impose significant compliance costs and liabilities;

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uncertainties regarding our ability to maintain sufficient liquidity and capital resources to implement our projects;

our limited operating history;

our ability to attract and retain key personnel;

risks related to doing business in, and having counterparties in, foreign countries;

our reliance on the skill and expertise of third-party service providers;

the ability of our vendors to meet their contractual obligations;

risks and uncertainties inherent in management estimates of future operating results and cash flows;

development risks, operational hazards and regulatory approvals;

our ability to enter into and consummate planned transactions; and

risks and uncertainties associated with litigation matters.

The forward-looking statements in this prospectus supplement speak as of the date hereof. Although we may from time to time voluntarily update our prior forward-looking statements, we disclaim any commitment to do so except as required by securities laws.

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**PROSPECTUS SUPPLEMENT SUMMARY**

*This summary highlights certain information contained elsewhere in this prospectus supplement, the accompanying base prospectus and in the documents we incorporate by reference. This summary is not complete and does not contain all of the information that you should consider before investing in our securities. You should read this entire prospectus supplement, the accompanying base prospectus and any related free writing prospectus carefully, including the information referred to in the section entitled Risk Factors beginning on page S-9 of this prospectus supplement, as well as the other documents that we incorporate by reference into this prospectus supplement and the accompanying base prospectus, including our financial statements and the exhibits to the registration statement of which this prospectus supplement and the accompanying base prospectus is a part.*

**Our Business**

We intend to create value for shareholders by building a low-cost, global natural gas business, profitably delivering natural gas to customers worldwide (the Business). We are developing a portfolio of natural gas production, LNG marketing, and infrastructure assets that includes an LNG terminal facility (the Driftwood terminal) and an associated pipeline (the Driftwood pipeline) in southwest Louisiana (the Driftwood terminal and the Driftwood pipeline collectively, the Driftwood Project). Our Business may be developed in phases.

The proposed Driftwood terminal will have a liquefaction capacity of approximately 27.6 million tonnes per annum and will be situated on approximately 1,000 acres in Calcasieu Parish, Louisiana. The proposed terminal will include up to 20 liquefaction trains, three full containment LNG storage tanks and three marine berths. We have entered into four lump sum turnkey engineering, procurement and construction agreements totaling \$15.2 billion with Bechtel Oil, Gas and Chemicals, Inc. (Bechtel) for construction of the Driftwood terminal.

The proposed Driftwood pipeline is a new 96-mile large diameter pipeline that will interconnect with 14 existing interstate pipelines throughout southwest Louisiana to secure adequate natural gas feedstock for the Driftwood terminal. The Driftwood pipeline will be comprised of 48-inch, 42-inch, 36-inch and 30-inch diameter pipeline segments and three compressor stations totaling approximately 274,000 horsepower, all as necessary to provide approximately 4 Bcf/d of average daily natural gas transportation service. We estimate construction costs for the Driftwood pipeline of approximately \$2.3 billion before owners' costs, financing costs and contingencies.

We intend to develop the Driftwood pipeline as part of what we refer to as the Pipeline Network. In addition to the Driftwood pipeline, the Pipeline Network is expected to include two pipelines which are currently in the early stages of development. One, the Haynesville Global Access Pipeline, is expected to run 200 miles from northern to southwest Louisiana. The other, the Permian Global Access Pipeline, is expected to run 625 miles from west Texas to southwest Louisiana. Each is expected to have a diameter of 42 inches and be capable of delivering approximately 2 Bcf/d of natural gas. We currently estimate that construction costs will be approximately \$1.4 billion for the Haynesville Global Access Pipeline and approximately \$3.7 billion for the Permian Global Access Pipeline, in each case before owners' costs, financing costs and contingencies.

Our upstream properties, acquired in a series of transactions during 2017 and 2018, consist of 11,620 net acres and 20 operated producing wells located in the Haynesville Shale trend of north Louisiana. These wells have net current production of approximately 3.6 MMcf/d. As of December 31, 2017, our estimate of net reserves in these properties was 327,180 MMcfe. We are pursuing opportunities to acquire additional upstream assets in the Haynesville and are discussing certain potential financing transactions for our upstream activities. We also continue to develop our LNG marketing activities.

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In connection with the implementation of our Business, we are offering partnership interests in a subsidiary, Driftwood Holdings LLC ( Driftwood Holdings ), which will own the Driftwood terminal, one or more of our pipelines, and our natural gas production assets. Partners will contribute cash in exchange for interests in Driftwood Holdings pursuant to which they will receive LNG volumes at the cost of production for the life of the Driftwood terminal. We plan to retain a portion of the ownership in Driftwood Holdings.

**Our Company**

The Company was founded in 1957 and incorporated in Delaware in 1967 as Magellan Petroleum Corporation. We changed our corporate name to Tellurian Inc. shortly after completing a merger transaction with Tellurian Investments Inc., a Delaware corporation ( Tellurian Investments ), in February 2017. Our common stock has been trading on the Nasdaq Stock Market since 1972. It currently trades under the ticker symbol TELL.

Our principal executive offices are located at 1201 Louisiana Street, Suite 3100, Houston, Texas 77002, and our telephone number is (832) 962-4000. We maintain a website at <http://www.tellurianinc.com>. The information contained in, or that can be accessed through, our website is not part of this prospectus supplement.

**Table of Contents****THE OFFERING**

*The following summary contains basic information about our common stock and the offering and is not intended to be complete. It does not contain all the information that may be important to you. See *Underwriting* in this prospectus supplement for a more detailed description of the terms and conditions of the underwriting agreement and the offering. For a more detailed description of our common stock, see *Description of Our Capital Stock* in this prospectus supplement.*

<i>Issuer</i>	Tellurian Inc.
<i>Common stock offered</i>	12,000,000 shares (or 13,800,000 shares if the underwriters exercise their option to purchase additional shares in full)
<i>Common stock to be outstanding after this offering</i>	240,522,514 shares (or 242,322,514 shares if the underwriters exercise their option to purchase additional shares in full)
<i>Option to purchase additional shares granted by us</i>	The underwriters have an option to purchase a maximum of 1,800,000 additional shares. The option may be exercised within 30 days after the date of this prospectus supplement.
<i>Nasdaq Capital Market ticker symbol</i>	TELL
<i>Use of proceeds</i>	<p>We estimate that our net proceeds from this offering, after deducting estimated fees and expenses, will be approximately \$115.1 million (or approximately \$132.4 million if the underwriters exercise their option to purchase 1,800,000 additional shares of our common stock in full).</p> <p>We intend to use the net proceeds from this offering for general corporate purposes, including pipeline development and working capital. See <i>Use of Proceeds</i> on page S-11 of this prospectus supplement.</p>
<i>Risk factors</i>	Investing in our common stock involves a high degree of risk. Please see <i>Risk Factors</i> on page S-9 of this prospectus supplement and the other information included or incorporated by reference in this prospectus supplement or the accompanying base prospectus for a discussion of factors you should carefully consider before investing in our common stock.

On May 10, 2017, Tellurian and TOTAL Delaware, Inc. ( **TOTAL** ) entered into a pre-emptive rights agreement pursuant to which TOTAL was granted a right to purchase its pro rata portion of any new equity securities that Tellurian may issue to a third party on the same terms and conditions as such equity securities are offered and sold to such party, subject to certain excepted offerings. As a result, TOTAL will be entitled to purchase approximately 2,875,084 shares of our common stock at the public offering price in connection with this offering (or approximately 3,306,346 shares if the underwriters exercise their option to purchase additional shares in full). The information above regarding the number of shares of our common stock outstanding (i) assumes that no pre-emptive rights will be exercised by TOTAL to purchase additional shares and (ii) is based on 228,522,514 shares of common stock outstanding as of June 15, 2018. The number of shares of our common stock outstanding as of that date does not include shares that may be issuable under our equity compensation plan or 6,123,782 shares issuable upon the conversion of our outstanding Series C convertible preferred stock.

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**RISK FACTORS**

*Investing in our securities involves a high degree of risk. You should carefully consider the risks set forth in the Risk Factors sections of the documents that we incorporate by reference into this prospectus supplement and the accompanying base prospectus. If any of the events described in such Risk Factors disclosures occurs or such risks otherwise materialize, our business, financial condition, results of operations, cash flows, or prospects could be materially adversely affected.*

***Resales of our common stock in the public market following this offering may cause the trading price to fall.***

Resales of a substantial number of shares of our common stock could depress the trading price of our common stock. This offering of new shares of our common stock could result in resales of our common stock by our current stockholders concerned about the potential dilution of their holdings. If our stockholders sell substantial amounts of our common stock in the public market following the offering contemplated by this prospectus supplement, the trading price of our common stock could fall.

***If you purchase our common stock in the public market following this offering, you will experience immediate dilution as a result of future equity issuances.***

Because the price per share of our common stock being offered may be higher than the book value per share of our common stock, you may suffer immediate and substantial dilution in the net tangible book value of the common stock you purchase in this offering. The issuance of additional shares of our common stock in future offerings could be dilutive to stockholders if they do not invest in future offerings. Moreover, to the extent that we issue options or warrants to purchase, or securities convertible into or exchangeable for, shares of our common stock in the future and those options, warrants or other securities are exercised, converted or exchanged, stockholders may experience further dilution.

***We have broad discretion in the use of the net proceeds of the offering of our common stock contemplated by this prospectus supplement and, despite our efforts, we may use the proceeds in a manner that does not improve our operating results or increase the value of your investment.***

We currently anticipate that the net proceeds from the offering of our common stock contemplated by this prospectus supplement will be used as described in Use of Proceeds. However, we have not determined the specific use of the net proceeds from the offering of our common stock contemplated by this prospectus supplement. Our management will have broad discretion over the use and investment of those funds, and, accordingly, investors will need to rely upon the judgment of our management with respect to the use of proceeds, with only limited information concerning our specific intentions. These proceeds could be applied in ways that do not improve our operating results or increase the value of your investment.

***Non-U.S. holders of our common stock, in certain situations, could be subject to U.S. federal income tax upon sale, exchange or disposition of our common stock.***

It is likely that we are, and will remain for the foreseeable future, a U.S. real property holding corporation for U.S. federal income tax purposes because our assets consist primarily of United States real property interests as defined in the Internal Revenue Code of 1986, as amended (the Code), and applicable Treasury regulations. As a result, under the Foreign Investment in Real Property Tax Act, or FIRPTA, certain non-U.S. investors may be subject to U.S. federal income tax on any gain from the disposition of shares of our common stock, in which case they would also be required to file U.S. tax returns with respect to such gain. In general, whether these FIRPTA provisions apply depends

on the amount of our common stock that such non-U.S. investors hold. In addition, such non-U.S. investors may

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be subject to withholding if, at the time they dispose of their shares, our common stock is not regularly traded on an established securities market within the meaning of the applicable Treasury regulations. So long as our common stock continues to be regularly traded on an established securities market, only a non-U.S. investor who has owned, actually or constructively, more than 5% of our common stock at any time during the shorter of (i) the five-year period ending on the date of disposition and (ii) the non-U.S. investor's holding period for its shares may be subject to U.S. federal income tax on the disposition of our common stock under FIRPTA. See Material United States Federal Income Tax Considerations to Non-U.S. Holders.

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**USE OF PROCEEDS**

We estimate that our net proceeds from this offering, after deducting estimated fees and expenses, will be approximately \$115.1 million (or approximately \$132.4 million if the underwriters exercise their option to purchase 1,800,000 additional shares of our common stock in full).

The net proceeds will be used for general corporate purposes, including pipeline development and working capital. Pending the application of the net proceeds from this offering, we intend to invest such proceeds in short- and intermediate-term interest-bearing obligations, investment-grade instruments, certificates of deposit or direct or guaranteed obligations of the U.S. government.

We will bear all of the expenses of this offering, and such expenses will be paid out of our general funds.

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The following table sets forth our capitalization and cash position as of March 31, 2018 on:

an actual basis; and

an as-adjusted basis to give effect to the issuance and sale of 12,000,000 shares of our common stock in this offering, assuming no exercise of the underwriters' option to purchase additional shares and assuming the net proceeds are initially held as cash and cash equivalents, pending their use as described in Use of Proceeds. This table should be read in conjunction with, and is qualified in its entirety by reference to, our financial statements and the accompanying notes, incorporated by reference into this prospectus supplement and the accompanying prospectus and Use of Proceeds in this prospectus supplement.

<i>(\$ in thousands)</i>	<b>As of March 31, 2018</b>	
	<b>Actual (unaudited)</b>	<b>As Adjusted (unaudited)</b>
Cash and cash equivalents	\$ 112,487	\$ 227,723
Stockholders' equity	252,222	367,458
<b>Total capitalization</b>	<b>\$ 364,709</b>	<b>\$ 595,181</b>

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**MATERIAL UNITED STATES FEDERAL INCOME TAX**

**CONSIDERATIONS TO NON-U.S. HOLDERS**

The following summary is a description of the material U.S. federal income tax consequences relating to the purchase, ownership and disposition of our common stock by non-U.S. holders (as defined below). The discussion is for general information only and does not consider all aspects of U.S. federal income taxation that may be relevant to the purchase, ownership and disposition of our common stock by a non-U.S. holder in light of its personal circumstances. In particular, this discussion does not address the U.S. federal income tax consequences of ownership of our common stock by investors that do not hold the stock as a capital asset within the meaning of Section 1221 of the Code, or the U.S. federal income tax consequences to beneficial owners subject to special treatment under the U.S. federal income tax laws, such as:

dealers in securities or currencies;

certain electing traders in securities;

persons holding our common stock as part of a conversion, constructive sale, wash sale or other integrated transaction or a straddle or synthetic security;

persons subject to the alternative minimum tax;

certain former citizens or long-term residents of the United States;

foreign governments or international organizations;

banks or other financial institutions;

controlled foreign corporations and passive foreign investment companies, each as defined for U.S. federal income tax purposes, and shareholders of such entities;

insurance companies;

entities that are tax-exempt for U.S. federal income tax purposes and retirement plans, individual retirement accounts and tax-deferred accounts; and

pass-through entities, including partnerships and entities and arrangements classified as partnerships for U.S. federal tax purposes, and beneficial owners of pass-through entities.

Non-U.S. holders subject to the special circumstances described above may be subject to tax rules that differ significantly from those summarized below. In addition, this summary does not include any non-U.S. tax laws or state or local tax laws that may be applicable to a particular investor and does not consider any aspects of U.S. federal estate or gift tax law.

You are a non-U.S. holder of our common stock if you are a beneficial owner of the stock and are not, for U.S. federal income tax purposes:

an individual who is a citizen or resident of the United States;

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a corporation (or other entity treated as a corporation for U.S. federal income tax purposes) organized or created in or under the laws of the United States, any state thereof or the District of Columbia;

an estate, the income of which is subject to U.S. federal income tax regardless of the source of such income;  
or

a trust (i) if a court within the U.S. is able to exercise primary supervision over its administration and one or more U.S. persons have the authority to control all of the substantial decisions of the trust, or (ii) that has a valid election in place to be treated as a U.S. person for U.S. federal income tax purposes.

If an entity treated as a partnership for U.S. federal income tax purposes holds our common stock, the tax consequences of such partnership and the partners in such partnership generally will depend on the status of each of the partners and the activities of the partnership. Partners of partnerships considering the purchase of our common stock are encouraged to consult with their independent tax advisors.

This summary is based upon the Code, existing and proposed Treasury regulations promulgated thereunder, administrative pronouncements and judicial decisions, all in effect as of the date hereof, all of which are subject to change, possibly on a retroactive basis. Such a change could affect the continuing validity of this discussion and may adversely affect a non-U.S. holder. There can be no assurance that the Internal Revenue Service, or the IRS, will not challenge one or more of the conclusions described herein, and we have not obtained, and do not intend to obtain, a ruling from the IRS with respect to the U.S. federal income tax consequences of purchasing, owning and disposing of our common stock.

**IF YOU ARE CONSIDERING THE PURCHASE OF OUR COMMON STOCK, YOU ARE ENCOURAGED TO CONSULT WITH AN INDEPENDENT TAX ADVISOR REGARDING THE APPLICATION OF U.S. FEDERAL INCOME AND ESTATE TAX LAWS, AS WELL AS OTHER U.S. FEDERAL TAX LAWS AND THE LAWS OF ANY STATE, LOCAL OR NON-U.S. TAXING JURISDICTION, TO YOUR PARTICULAR SITUATION. THIS DISCUSSION OF U.S. FEDERAL TAX CONSIDERATIONS IS FOR GENERAL INFORMATION ONLY AND IS NOT TAX ADVICE.**

## **Dividend Distributions**

Any distributions with respect to the shares of our common stock, to the extent paid out of our current or accumulated earnings and profits (as determined under U.S. federal income tax principles), will constitute dividends for U.S. federal income tax purposes and will be subject to U.S. federal withholding tax at a 30% rate or such lower rate as specified by an applicable income tax treaty, provided that such dividends are not effectively connected with the non-U.S. holder's conduct of a U.S. trade or business (and, if required by an applicable income tax treaty, are attributable to a U.S. permanent establishment maintained by such non-U.S. holder). Distributions in excess of our current and accumulated earnings and profits (as determined under U.S. federal income tax principles) will first constitute a return of capital that is applied against and reduces the non-U.S. holder's adjusted tax basis in our common stock (determined on a share by share basis), and, to the extent such distribution exceeds the non-U.S. holder's adjusted tax basis, the excess will be treated as gain realized on the sale or other disposition of our common stock as described below under Sale, Exchange or Other Taxable Disposition of Stock.

Under the terms of an applicable U.S. income tax treaty (if any), the withholding tax might not apply, or might apply at a reduced rate. A non-U.S. holder who wishes to claim the benefit of an applicable income tax treaty is required to satisfy applicable certification and disclosure requirements



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(generally by providing our paying agent or a relevant withholding agent with an IRS Form W-8BEN or IRS Form W-8BEN-E). If a non-U.S. holder is eligible for a reduced rate of U.S. withholding tax pursuant to an income tax treaty, such non-U.S. holder may obtain a refund or credit of any excess amounts withheld by timely filing an appropriate claim for refund with the IRS.

Dividends that are effectively connected with the conduct of a non-U.S. holder's trade or business within the United States (and, if required by an applicable income tax treaty, are attributable to a U.S. permanent establishment maintained by such non-U.S. holder) are not subject to U.S. federal withholding tax if such non-U.S. holder provides our paying agent or a relevant withholding agent with an IRS Form W-8ECI, but generally will be subject to U.S. federal income tax on a net-income basis at applicable graduated individual or corporate rates, unless an applicable income tax treaty provides otherwise. A foreign corporation may be subject to an additional branch profits tax (at a 30% rate or such lower rate as specified by an applicable income tax treaty) on its effectively connected earnings and profits attributable to such income.

### **Sale, Exchange or Other Taxable Disposition of Stock**

Subject to the discussions below under **Information Reporting and Backup Withholding** and **Foreign Accounts**, any gain realized by a non-U.S. holder upon the sale, exchange or other taxable disposition of shares of our common stock generally will not be subject to U.S. federal income tax unless:

that gain is effectively connected with the non-U.S. holder's conduct of a trade or business in the United States (and, if required by an applicable income tax treaty, is attributable to a U.S. permanent establishment maintained by the non-U.S. holder);

the non-U.S. holder is an individual who is present in the United States for 183 days or more in the taxable year of that disposition, and certain other conditions are met; or

we are or have been a United States real property holding corporation (a "USRPHC") for U.S. federal income tax purposes at any time during the shorter of (i) the five-year period ending on the date of disposition, and (ii) the non-U.S. holder's holding period for its shares of our common stock and, if shares of our common stock are regularly traded on an established securities market, the non-U.S. holder held, directly or indirectly, at any time during such period, more than 5% of our issued and outstanding common stock.

Gain described in the first bullet point above will be subject to U.S. federal income tax in the same manner as that of a U.S. person, unless an applicable income tax treaty provides otherwise. If such non-U.S. holder is a foreign corporation, such gain may also be subject to a branch profits tax (at a 30% rate or such lower rate as specified by an applicable income tax treaty) on its effectively connected earnings and profits attributable to such income. A non-U.S. holder described in the second bullet point above will be subject to a 30% U.S. federal income tax on the gain derived from the sale, which may be offset by certain U.S.-source capital losses.

It is likely that we are currently a USRPHC for U.S. federal income tax purposes and it is likely that we will remain one in the future. However, so long as our common stock continues to be regularly traded on an established securities market within the meaning of the applicable Treasury regulations, only a non-U.S. holder who holds or held more than 5% of our common stock at any time during the shorter of (i) its holding period and (ii) the five-year period preceding the date of disposition (a "greater-than-five-percent shareholder") will be subject to U.S. federal income tax on the

disposition of our common stock. A greater-than-five-percent shareholder generally will be subject to U.S. federal income tax on the net gain derived from the sale in the same manner as a U.S. person, unless an applicable income tax treaty

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provides otherwise. Such a non-U.S. holder generally will be required to file a U.S. federal income tax return in respect of such gain. No withholding is required upon any sale or other taxable disposition of our common stock if it is regularly traded on an established securities market. If we are a USRPHC and our common stock ceases to be regularly traded on an established securities market, a non-U.S. holder will be subject to tax on any gain recognized on the sale or other taxable disposition of our common stock, and withholding, generally at a rate of 15%, on the gross proceeds thereof, regardless of such non-U.S. holder's percentage ownership of our common stock.

**Information Reporting and Backup Withholding**

We and other withholding agents must report annually to the IRS the amount of dividends or other distributions paid to non-U.S. holders on shares of our common stock and the amount of tax we and other withholding agents withhold on these distributions. Copies of the information returns reporting such distributions and any withholding may also be made available to the tax authorities in the country in which the non-U.S. holder resides, under the provisions of an applicable income tax treaty.

A non-U.S. holder will not be subject to backup withholding (the current rate of which is 24%) on reportable payments the non-U.S. holder receives on shares of our common stock if the non-U.S. holder provides proper certification (usually on an IRS Form W-8BEN or IRS Form W-8BEN-E) of its status as a non-U.S. person.

Information reporting and backup withholding generally are not required with respect to the amount of any proceeds from the sale or other disposition of shares of our common stock outside the United States through a foreign office of a foreign broker that does not have certain specified connections to the United States. However, information reporting will apply if a non-U.S. holder sells shares of our common stock outside the United States through a U.S. broker or a broker that is a controlled foreign corporation, a foreign person that derives 50% or more of its gross income for certain periods from the conduct of a trade or business in the United States, or a foreign partnership that, at any time during its tax year, either is engaged in the conduct of a trade or business in the United States or has as partners one or more U.S. persons that, in the aggregate, hold more than 50% of the income or capital interests in the partnership. If a sale or other disposition is made through a U.S. office of any broker, the broker will be required to report the amount of proceeds paid to the non-U.S. holder to the IRS and to backup withhold on that amount unless the non-U.S. holder provides appropriate certification (usually on an IRS Form W-8BEN or IRS Form W-8BEN-E) to the broker certifying the non-U.S. holder's status as a non-U.S. person or other exempt status.

Any amounts withheld under the backup withholding rules will generally be allowed as a refund or a credit against a non-U.S. holder's U.S. federal income tax liability, provided the required information is properly furnished to the IRS on a timely basis.

**Foreign Accounts**

Sections 1471 through 1474 of the Code (commonly referred to as FATCA) generally impose a 30% withholding tax on withholdable payments, which include dividends on our common stock and gross proceeds from the disposition of our common stock paid to (i) a foreign financial institution (as defined in Section 1471 of the Code) unless it agrees to collect and disclose to the IRS information regarding direct and indirect U.S. account holders and (ii) a non-financial foreign entity unless it certifies certain information regarding substantial U.S. owners of the entity, which generally includes any U.S. person who directly or indirectly owns more than 10% of the entity. Foreign financial institutions located in jurisdictions that have an intergovernmental agreement with the United States governing FATCA may be subject to different rules. Under U.S. Treasury regulations and IRS guidance, the withholding obligations described above apply to payments of dividends on our common stock, and will apply to payments of gross proceeds from a sale or other disposition of our common stock on or after January 1, 2019. Prospective non-U.S. holders should consult

their own tax advisors with respect to the potential tax consequences of FATCA.

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Under the terms and subject to the conditions contained in an underwriting agreement dated the date of this prospectus supplement, we have agreed to sell to the underwriters named below, for whom Credit Suisse Securities (USA) LLC is acting as representative, the following number of shares of our common stock:

<b>Underwriter</b>	<b>Number of Shares</b>
Credit Suisse Securities (USA) LLC	9,811,447
Stifel, Nicolaus & Company, Incorporated	673,400
Cowen and Company, LLC	505,051
Seaport Global Securities LLC	505,051
Tuohy Brothers Investment Research, Inc.	505,051
<b>Total</b>	<b>12,000,000</b>

The underwriters are committed to take and pay for all of the shares being offered, if any are taken, other than the shares covered by the option described below unless and until this option is exercised.

We estimate that the total expenses of this offering, including registration, filing and listing fees, printing fees and legal and accounting expenses, will be approximately \$100,000.

The underwriters have an option to buy up to an additional 1,800,000 shares from us to cover sales by the underwriters of a greater number of shares than the total number set forth in the table above. They may exercise that option for 30 days to cover over-allotments. If any shares are purchased pursuant to this option, the underwriters will severally purchase shares in approximately the same proportion as set forth in the table above.

The underwriters may offer the shares from time to time for sale in one or more transactions on the Nasdaq Capital Market, in the over-the-counter market, through negotiated transactions or otherwise at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices, subject to receipt and acceptance by them and subject to their right to reject any order in whole or in part. In connection with the sale of the shares offered hereby, the underwriters may be deemed to have received compensation in the form of underwriting discounts. The underwriters may effect such transactions by selling shares to or through dealers, and such dealers may receive compensation in the form of discounts, concessions or commissions from the underwriters and/or purchasers of shares for whom they may act as agents or to whom they may sell as principal. The difference between the price at which an underwriter purchases shares and the price at which such underwriter resells such shares may be deemed underwriting compensation.

We have agreed that we will not offer, sell, contract to sell, pledge or otherwise dispose of, directly or indirectly, or file with the SEC a registration statement under the Securities Act relating to, any shares of our common stock or securities convertible into or exchangeable or exercisable for any shares of our common stock, or publicly disclose the intention to make any offer, sale, pledge, disposition or filing, without the prior written consent of Credit Suisse Securities (USA) LLC for a period of 60 days after the date of this prospectus supplement. The foregoing restrictions will not apply to (i) any securities issued or to be issued pursuant to our equity incentive or award plans in effect on the date hereof, including any shares of our common stock issued or to be issued upon the exercise or vesting thereof; (ii) the offer and sale of the shares to be sold in connection with this prospectus supplement; (iii) any securities issued or to

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be issued pursuant to our existing at the market program; (iv) any shares of our common stock issued upon the conversion of any shares of Series C convertible preferred stock that are outstanding on the date hereof; or (v) any shares of our common stock issued or to be issued to TOTAL in connection with preemptive rights held by TOTAL (it being understood that any such shares of our common stock issued or to be issued to TOTAL will not be sold pursuant to this offering). The lock-up period will commence on the date hereof and continue for 60 days after the date hereof or such earlier date that Credit Suisse Securities (USA) LLC consents to in writing.

Our executive officers and directors have agreed that they will not offer, sell, contract to sell, pledge or otherwise dispose of, directly or indirectly, any shares of our common stock or securities convertible into or exchangeable or exercisable for any shares of our common stock, enter into a transaction that would have the same effect, or enter into any swap, hedge or other arrangement that transfers, in whole or in part, any of the economic consequences of ownership of our common stock, whether any of these transactions are to be settled by delivery of our common stock or other securities, in cash or otherwise, or publicly disclose the intention to make any offer, sale, pledge or disposition, or to enter into any transaction, swap, hedge or other arrangement with similar effect, without, in each case, the prior written consent of Credit Suisse Securities (USA) LLC for a period of 60 days after the date of this prospectus supplement, provided that each of our executive officers and directors, may, without the written consent of Credit Suisse Securities (USA) LLC, (i) effect the cashless exercise or net share settlement of options to acquire shares of our common stock or other awards granted pursuant to an equity incentive plan in effect on the date hereof, it being understood that any shares of our common stock received by such person upon such exercise shall be subject to a lock-up agreement, and provided that, if such person reports any such transfer or other disposition on a Form 4 filed with the SEC pursuant to Section 16 of the Exchange Act in reliance on this clause (i), then such Form 4 shall include a statement to the effect that such transfer or other disposition was made solely to effect the cashless exercise or net share settlement of options to acquire shares of our common stock or other awards granted pursuant to an equity incentive plan, (ii) transfer to us any shares of our common stock or have us withhold any shares of our common stock from issuance for purposes of satisfying any tax withholding obligation that arises in connection with the vesting of such awards, provided that, if such person reports any such transfer or other disposition on a Form 4 filed with the SEC pursuant to Section 16 of the Exchange Act in reliance on this clause (ii), then such Form 4 shall include a statement to the effect that such transfer or other disposition was made to us solely to permit such person to satisfy the tax withholding obligation that arises in connection with the vesting of an award granted under one of our company equity incentive plans, (iii) transfer shares of our common stock under a trading plan pursuant to Rule 10b5-1 under the Exchange Act that was in effect prior to the date of the underwriting agreement (not including any amendment thereto after the date of the underwriting agreement) and (iv) establish a trading plan pursuant to Rule 10b5-1 under the Exchange Act for the transfer of shares of our common stock, provided that such plan does not provide for any transfers of shares of our common stock during the lock-up period and provided further that no filing with the SEC or other public announcement shall be required or voluntarily made by the such person or any other person in connection therewith.

We have agreed to indemnify the underwriters against liabilities under the Securities Act, or contribute to payments that the underwriters may be required to make in that respect.

The shares of common stock are listed on the Nasdaq Capital Market under the ticker symbol TELL.

The underwriters and their affiliates are full-service financial institutions engaged in various activities, which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. The underwriters and their affiliates have provided, and may in the future provide, a variety of these services to us and to persons and entities with relationships with us, for which they received or will receive customary fees and expenses.



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In the ordinary course of their various business activities, the underwriters and their affiliates, officers, directors and employees may purchase, sell or hold a broad array of investments and actively traded securities, derivatives, loans, commodities, currencies, credit default swaps and other financial instruments for their own account and for the accounts of their customers, and such investment and trading activities may involve or relate to our assets, securities and/or instruments (directly, as collateral securing other obligations or otherwise) and/or persons and entities with relationships with us. The underwriters and their affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire, long and/or short positions in such assets, securities and instruments.

In connection with the offering, the underwriters may engage in stabilizing transactions, over-allotment transactions, syndicate covering transactions and penalty bids in accordance with Regulation M under the Exchange Act.

Stabilizing transactions permit bids to purchase the underlying security so long as the stabilizing bids do not exceed a specified maximum.

An over-allotment involves sales by the underwriters of shares in excess of the number of shares the underwriters are obligated to purchase, which creates a syndicate short position. The short position may be either a covered short position or a naked short position. In a covered short position, the number of shares over-allotted by the underwriters is not greater than the number of additional shares that they have the option to purchase. In a naked short position, the number of shares involved is greater than the number of additional shares that they have the option to purchase. The underwriters may close out any covered short position by either exercising their option to purchase additional shares and/or purchasing shares in the open market.

Syndicate covering transactions involve purchases of the common stock in the open market after the distribution has been completed in order to cover syndicate short positions. In determining the source of shares to close out the short position, the underwriters will consider, among other things, the price of shares available for purchase in the open market as compared to the price at which they may purchase additional shares through their option to purchase such shares. If the underwriters sell more shares than could be covered by their option to purchase additional shares, a naked short position, the position can only be closed out by buying shares in the open market. A naked short position is more likely to be created if the underwriters are concerned that there could be downward pressure on the price of the shares in the open market after pricing that could adversely affect investors who purchase shares in the offering.

Penalty bids permit the representative to reclaim a selling concession from a syndicate member when the common stock originally sold by the syndicate member is purchased in stabilizing or syndicate covering transaction to cover syndicate short positions.

These stabilizing transactions, syndicate covering transactions and penalty bids may have the effect of raising or maintaining the market price of our common stock or preventing or retarding a decline in the market price of the common stock. As a result, the price of our common stock may be higher than the price that might otherwise exist in the open market. These transactions may be effected on the Nasdaq Capital Market or otherwise and, if commenced, may be discontinued at any time.

