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): **May 8, 2020**

OCULAR THERAPEUTIX, INC.
(Exact Name of Company as Specified in Charter)

Delaware	**001-36554**	**20-5560161**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

24 Crosby Drive
Bedford, MA 01730
(Address of Principal Executive Offices) (Zip Code)

Company's telephone number, including area code: **(781) 357-4000**

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 (*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))

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

Title of each class	**Trading Symbol(s)**	**Name of exchange on which registered**
Common Stock, $0.0001 par value per share	**OCUL**	**The Nasdaq Global Select 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.

On May 8, 2020 (the "Effective Date"), Ocular Therapeutix, Inc. (the "Company") entered into an amendment (the "Amendment") to its existing Collaboration, Option and License Agreement with Regeneron Pharmaceuticals, Inc. ("Regeneron"), dated October 10, 2016 (the "Agreement"), for the development and commercialization of products containing the Company's sustained-release hydrogel technology in combination with Regeneron's large molecule vascular endothelial growth factor ("VEGF")-targeting compounds to address conditions of the eye. Efforts under the Agreement to date have focused on the development of an extended-delivery, intravitreal implant formulation of the VEGF trap aflibercept.

Pursuant to the Amendment, the Company and Regeneron have adopted a new workplan to transition joint efforts under the Agreement to the research and development of an extended-delivery formulation of aflibercept to be delivered to the suprachoroidal space. Regeneron has agreed to pay personnel and material costs of the Company for specified preclinical development activities in connection with the revised workplan, as well as certain other costs.

In addition, the Amendment provides for the modification of the terms of the option previously granted to Regeneron under the Agreement to enter into an exclusive, worldwide license, with the right to sublicense, under the Company's intellectual property to develop and commercialize products containing the Company's extended-release hydrogel technology in combination with Regeneron's large molecule VEGF-targeting compounds (the "Licensed Products"). As amended, the option is exclusive for twenty-four months following the Effective Date (the "Option Period"). The field of the potential license remains limited to Licensed Products delivered by local administration to or around the eye for diagnostic, therapeutic or prophylactic purposes relating to ophthalmic diseases or conditions and continues to exclude small molecule drugs, including tyrosine kinase inhibitors, or large molecule drugs other than those that target certain specified VEGF proteins or their receptors.

The Amendment also revises the term and termination provisions of the Agreement. As amended, the Agreement will automatically terminate upon the failure of Regeneron to conduct or complete certain preclinical activities within specified timeframes or provide required notices regarding such certain preclinical activities to the Company, in each case subject to specified exceptions, unless Regeneron exercises its option, the matter has been referred to the joint research committee, or the parties have otherwise agreed in writing. The Agreement will also terminate if Regeneron has not exercised its option prior to the expiration of the Option Period. If Regeneron has timely exercised its option, the Agreement will expire on a Licensed Product-by-Licensed Product and country-by-country basis upon the expiration of the later of ten years from the date of first commercial sale in such country or the expiration of all patent rights covering a Licensed Product in such country. The Company has agreed to grant Regeneron a fully paid-up, non-exclusive license to continue to develop and commercialize the Licensed Products following expiration. The Agreement is terminable by Regeneron at its convenience, for any or all of the Licensed Products, upon prior written notice. Either party may, subject to a cure period, terminate the Agreement in the event of the other party's uncured material breach, in addition to other specified termination rights.

The foregoing description of certain terms of the Amendment is qualified in its entirety by reference to the full text of the Amendment, a copy of which is attached as Exhibit 10.1 hereto and is incorporated by reference herein.

Item 8.01. Other Events.

OTX-CSI (cyclosporine intracanalicular insert)

On May 12, 2020, the Company announced that it had dosed the first patients in its Phase 1 clinical trial of OTX-CSI, an intracanalicular insert designed to release cyclosporine for approximately three months for the potential treatment of the signs and symptoms of dry eye disease. The Phase 1 clinical trial is a U.S.-based, open-label, single-center trial designed to evaluate the safety, biological activity, durability, and tolerability of OTX-CSI. The Company intends to enroll five subjects in the clinical trial and follow them for approximately four months. If the results of the Phase 1 clinical trial are favorable, the Company anticipates initiating a U.S.-based, randomized, masked, multi-center Phase 2 clinical trial evaluating two different formulations of OTX-CSI compared to a vehicle insert in approximately 105 subjects in the fourth quarter of 2020.

OTX-TKI (tyrosine kinase inhibitor intravitreal implant containing axitinib)

On May 13, 2020, the Company received additional interim data regarding its ongoing Phase 1 clinical trial of OTX-TKI, a hydrogel implant incorporating axitinib, a small molecule tyrosine kinase inhibitor, delivered by intravitreal injection for the potential treatment of wet age-related macular degeneration and other retinal diseases. The Phase 1 clinical trial is a multi-center, open-label, dose-escalation study in Australia designed to evaluate the safety, biological activity, durability, and tolerability of OTX-TKI. Two cohorts of six subjects each have been enrolled, a lower dose cohort of 200 µg and a higher dose cohort of 400 µg. The Company has recently amended the trial protocol and is enrolling a third cohort of subjects to receive a higher dose of 600 µg.

As of May 13, 2020, the first two patients in the second (400 µg) cohort have now shown a clinically meaningful reduction in intraretinal and/or subretinal fluid out to six months with a single implant. Other patients in the second cohort are still being followed and have not yet reached this timepoint. Based on current data from the first and second cohorts, OTX-TKI has been generally well tolerated and has been observed to have a favorable safety profile, with no ocular serious adverse events to date.

Cautionary Note on Forward Looking Statements

Any statements in this Current Report on Form 8-K about future expectations, plans, and prospects for the Company, including the commercialization of DEXTENZA®, ReSure Sealant, or any of the Company's product candidates; the commercial launch of, and effectiveness of reimbursement codes for, DEXTENZA; the development and regulatory status of the Company's product candidates, such as the Company's development of and prospects for approvability of DEXTENZA for additional indications including allergic conjunctivitis, OTX-TP for the treatment of primary open-angle glaucoma and ocular hypertension, OTX-CSI for the treatment of dry eye disease, OTX-TIC for the treatment of primary open-angle glaucoma and ocular hypertension, OTX-TKI for the treatment of retinal diseases including wet AMD, and OTX-IVT as an extended-delivery formulation of the VEGF trap aflibercept for the treatment of retinal diseases including wet AMD; the ongoing development of the Company's extended-delivery hydrogel depot technology; the potential utility of any of the Company's product candidates; the potential benefits and future operation of the collaboration with Regeneron Pharmaceuticals, including any potential future payments thereunder; the expected impact of the COVID-19 pandemic on the Company and its operations; the sufficiency of the Company's cash resources and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend", "goal," "may", "might," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors. Such forward-looking statements involve substantial risks and uncertainties that could cause the Company's clinical development programs, future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the timing and costs involved in commercializing DEXTENZA, ReSure Sealant or any product candidate that receives regulatory approval, including the conduct of post-approval studies, the ability to retain regulatory approval of DEXTENZA, ReSure Sealant or any product candidate that receives regulatory approval, the ability to maintain reimbursement codes for DEXTENZA, the initiation, timing and conduct of clinical trials, availability of data from clinical trials and expectations for regulatory submissions and approvals, the Company's scientific approach and general development progress, the availability or commercial potential of the Company's product candidates, the Company's ability to generate its projected net product revenue on the timeline expected, if at all, the sufficiency of cash resources, the Company's existing indebtedness, the ability of the Company's creditors to accelerate the maturity of such indebtedness upon the occurrence of certain events of default, the outcome of the Company's ongoing legal proceedings, the severity and duration of the COVID-19 pandemic including its effect on the Company's and relevant regulatory authorities' operations, the need for additional financing or other actions and other factors discussed in the "Risk Factors" section contained in the Company's quarterly and annual reports on file with the Securities and Exchange Commission. In addition, the forward-looking statements included in this Current Report on Form 8-K represent the Company's views as of the date of this report. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so except as required by law. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

10.1*	Amendment to Collaboration, Option and License Agreement, by and between the Company and Regeneron, dated May 8, 2020.

* Pursuant to Item 601(b)(10)(iv) of Regulation S-K, certain portions of this exhibit have been omitted because they are not material and would likely cause competitive harm if publicly disclosed.

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.

OCULAR THERAPEUTIX, INC.

Date: May 14, 2020

By:/s/ Donald Notman
Donald Notman
Chief Financial Officer

Certain identified information has been excluded from the exhibit because it is both (i) not material and (ii) would likely cause competitive harm to the Company, if publicly disclosed.
Double asterisks denote omissions.

AMENDMENT TO COLLABORATION, OPTION AND LICENSE AGREEMENT

This Amendment to the Collaboration, Option and License Agreement (the "**Amendment**") is entered into and made effective as of May 8, 2020 (the "**Amendment Effective Date**") and amends that certain Collaboration, Option and License Agreement dated October 10, 2016 (the "**Agreement**"), by and between Ocular Therapeutix, Inc., a corporation organized and existing under the laws of the State of Delaware with offices at 36 Crosby Drive, Suite 101, Bedford, Massachusetts 01730 ("**Collaborator**") and Regeneron Pharmaceuticals, Inc., a corporation organized and existing under the laws of the State of New York with offices at 777 Old Saw Mill River Road, Tarrytown, New York 10591 ("**Regeneron**"). Collaborator and Regeneron are referred to herein individually as a "**Party**" and collectively as the "**Parties**".

WHEREAS, the Parties wish to amend the Agreement to modify certain rights and obligations of the Parties under the Agreement;

NOW THEREFORE, in consideration of the premises and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party, the Parties hereby agree as follows.

1. Terms. Capitalized terms used in this Amendment and not defined herein shall have the respective meanings given to such terms in the Agreement. The following terms, which are hereby incorporated into the Agreement, shall have the following respective meanings:

1.1 "Amendment" means the Amendment dated May 8, 2020 to the Agreement.

1.2 "Amendment Effective Date" means May 8, 2020.

2. Effects of Amendment. This Amendment amends the Agreement solely to the extent expressly provided herein as of the Amendment Effective Date. Except as specifically amended herein, all other terms of the Agreement remain in full force and effect. From and after the Amendment Effective Date, any references in the Agreement to the "Agreement" will be deemed to mean the Agreement as amended by this Amendment.

3. Amendments.

3.1 Amendment of Collaboration Plan. The "*in vitro* Evaluation Activities" section set forth in pages 1-9 of the Collaboration Plan Appendix to the Agreement is hereby deleted and replaced in its entirety with the "Evaluation Activities" section set forth in Appendix A hereto.

3.2 Exclusive Option Period. The definition of "Exclusive Option Period" set forth in Section 1.44 of the Agreement is hereby deleted in its entirety and replaced with: "[Reserved.]".

3.3 FTE Rate. The definition of "FTE Rate" set forth in Section 1.56 of the Agreement is hereby deleted in its entirety and replaced with:

> "1.56 "FTE Rate" means, from and after the Amendment Effective Date, [**] Dollars (US$[**]) in the period from the Amendment Effective Date through December 31, 2020, such amount to be adjusted as of January 1, 2021 and annually thereafter by the percentage increase or decrease, if any, in the applicable CPI (determined based on the location of the applicable personnel) since the Amendment Effective Date or the latest adjustment date hereunder, whichever is later, through June 30 of the prior calendar year. The FTE Rate shall be inclusive of Out-of-Pocket Costs (other than the per-Batch fees specifically set forth in the second sentence of Section 3.11(a) of the Amendment) and other expenses for the employees providing the services, including travel costs and allocated costs, such as, for example, allocated overhead costs."

3.4 Non-Exclusive Option Period. The definition of "Non-Exclusive Option Period" set forth in Section 1.79 of the Agreement is hereby deleted in its entirety and replaced with: "[Reserved.]".

3.5 Option Period. The definition of "Option Period" set forth in Section 1.81 of the Agreement is hereby deleted in its entirety and replaced with: ""Option Period" means the entire period beginning on the Amendment Effective Date and expiring on the date that is twenty-four (24) months after Regeneron has [**] pursuant to the Collaboration Plan.".

3.6 Alternative Licensed Products. Section 2.4 of the Agreement is hereby deleted in its entirety and replaced with the following new Section 2.4:

"2.4 Alternative Licensed Products. If the first candidate formulation of a Licensed Product provided by Collaborator under the Collaboration Plan fails to meet the applicable specifications or target criteria set forth in the Collaboration Plan, then, except as otherwise mutually agreed by the Parties, Collaborator shall generate and submit to the JRC a written plan to generate an alternative Licensed Product that meets such specifications and target criteria ("Alternative Licensed Product"). If Regeneron approves such plan, then Collaborator shall generate such Alternative Licensed Product. Upon Regeneron's approval of such plan and delivery of the Alternative Licensed Product to Regeneron, the Collaboration Plan shall be modified to apply to such Alternative Licensed Product instead of the previous Licensed Product in a written amendment to the Collaboration Agreement executed by both Parties. After execution of such an amendment, and as of the Amendment Effective Date, all references to Licensed Product in the Collaboration Agreement shall be deemed to also include the Alternative Licensed Product. As of the Amendment Effective Date, the Parties have agreed that the candidate formulation(s) that is(are) the subject of the amended Collaboration Plan adopted by the Parties as of the Amendment Effective Date shall be the final candidate Licensed Product hereunder. Following the Amendment Effective Date, there shall be no further Alternative Licensed Products hereunder and there shall be no further amendments to the Collaboration Plan to provide for Alternative Licensed Products."

3.7 Pre-Option Exclusivity. Section 7.3 of the Agreement is hereby deleted in its entirety and replaced with the following Section 7.3:

"7.3 Pre-Option Exclusivity. During the Option Period, neither Collaborator nor any of its Affiliates shall, [**]."

3.8 Option. Section 7.4 of the Agreement is hereby deleted in its entirety and replaced with the following Section 7.4:

"7.4 Option. Collaborator hereby grants to Regeneron an option (the "Option") to enter into the Commercial License. The Option shall be exercisable by Regeneron at any time during the Option Period, by notifying Collaborator of such exercise in writing and paying the fee set forth in Section 8.1. During the Option Period, the Option shall be exclusive, meaning that Regeneron shall have the sole right to exercise the Option and enter into the Commercial License and during the Option Period Collaborator shall not grant to any Third Party any option, license or other rights that would limit or prohibit Collaborator's ability to grant the Commercial License to Regeneron.".

3.9 Term. Section 14.1 of the Agreement is hereby deleted in its entirety and replaced with the following new Section 14.1:

"14.1 Term. The term of this Agreement (the "Term") shall commence on the Effective Date and, unless earlier terminated, will expire as set forth below:

(a) Unless and until Regeneron has exercised the Option:

(i) If, within [**] after Collaborator has delivered to Regeneron the [**], then this Agreement shall terminate, unless prior to such termination Regeneron notifies Collaborator that Regeneron wishes the matter to be referred to the JRC for further discussion. In the event the matter is referred to the JRC, this Agreement shall not terminate if (1) within [**] after the matter is referred to the JRC Regeneron has [**]; or (2) if the Parties agree otherwise in writing.

(ii) If, within [**] after Regeneron has [**] pursuant to [**] of the Collaboration Plan, [**], then this Agreement shall terminate, unless prior to such termination Regeneron notifies Collaborator that Regeneron wishes the matter to be referred to the JRC for further discussion. In the event the matter is referred to the JRC, this Agreement shall not terminate if: (1) within [**] after the matter is referred to the JRC Regeneron notifies Collaborator in writing that Regeneron shall commit to carrying out the activities described in [**] of the Collaboration Plan; or (2) if the Parties agree otherwise in writing.

(iii) If, within [**] after Regeneron notifies Collaborator that [**], then this Agreement shall terminate, unless prior to such termination Regeneron notifies Collaborator that Regeneron wishes the matter to be referred to the JRC for further discussion. In the event the matter is referred to the JRC, this Agreement shall not terminate if: (1) within [**] after the matter is referred to the JRC Regeneron has begun carrying out the activities described in [**] of the Collaboration Plan; or (2) if the Parties agree otherwise in writing.

(iv) If, within [**] after Collaborator has delivered to Regeneron the [**] pursuant to [**] and the [**], then this Agreement shall terminate, unless prior to such termination Regeneron notifies Collaborator that Regeneron wishes the matter to be referred to the JRC for further discussion. In the event the matter is referred to the JRC, this Agreement shall not terminate if: (1) within [**] after the matter is referred to the JRC Regeneron notifies Collaborator in writing that Regeneron [**] for the activities to be conducted pursuant to [**] of the Collaboration Plan; or (2) if the Parties agree otherwise in writing.

(v) If, within [**] after Regeneron notifies Collaborator that Regeneron [**] for the activities to be conducted pursuant to [**] of the Collaboration Plan, [**], then this Agreement shall terminate, unless prior to such termination Regeneron notifies Collaborator that Regeneron wishes the matter to be referred to the JRC for further discussion. In the event the matter is referred to the JRC, this Agreement shall not terminate if: (1) within [**] months after the matter is referred to the JRC Regeneron has begun carrying out the activities described in [**] of the Collaboration Plan; or (2) if the Parties agree otherwise in writing.

(vi) If, within the Option Period, Regeneron has not exercised the Option, then this Agreement shall terminate.

(vii) If the performance by Regeneron of any of its obligations in subsections 14.1(a)(i) through (v) above is delayed or prevented by circumstances beyond its reasonable control, Regeneron shall give prompt notice to Collaborator, shall use reasonable efforts to avoid or minimize the delay, and shall resume performance of its obligations as soon as reasonably practicable. The time periods set forth in subsections 14.1(a)(i) through (v) above for any activities affected by the delay as well as the Option Period shall be automatically extended by the same number of days from Regeneron's notification of the delay to Collaborator through the date Regeneron is able to resume performance of its obligations. If the delay is longer than [**], the Parties shall escalate the matter to the Executive Officers of both Parties in accordance with Section 3.6 of the Agreement. If, after escalation to the Executive Officers of Collaborator and Regeneron, the Executive Officers cannot resolve the matter within [**] after the matter is first referred to them, then the decision of [**] Executive Officer shall control; provided further that, in the event any extension is granted, the time period for which Regeneron is required to pay the FTE Cost to Collaborator pursuant to Section 14.1(b) may be increased proportionately. Notwithstanding the foregoing or anything to the contrary, in the event the delay is caused by a Force Majeure event, Section 15 of the Agreement shall govern and apply to such delay or failure to perform a Party's obligations.

(b) If Regeneron has exercised the Option within the Option Period, this Agreement will expire on a country-by-country basis, upon the expiration of the applicable Royalty Term for the Licensed Product in a country. Upon such expiration (but not upon any earlier termination in accordance with Section 14.2) of this Agreement, Collaborator hereby grants to Regeneron a perpetual, sublicensable, fully paid-up, non-exclusive license under the Collaborator Know-How to conduct research and to develop, make, have made, use, sell, offer for sale and import Licensed Products in the Field in the Territory."

4. Termination for Convenience. Section 14.2.1 of the Agreement is hereby deleted in its entirety and replaced with the following new Section 14.2.1:

"14.2.1 Termination for Convenience. Prior to exercising the Option during the Option Period, Regeneron may terminate this Agreement as to any or all Licensed Products at any time upon providing thirty (30) days' prior written notice to Collaborator. Following the exercise of the Option during the Option Period, Regeneron may terminate this Agreement as to the Licensed Product at any time upon providing sixty (60) days' prior written notice to Collaborator."

4.1 Costs.

(a) Notwithstanding anything to the contrary in the Agreement, the Parties hereby agree that following the Amendment Effective Date Regeneron will pay Collaborator for the activities conducted by or on behalf of Collaborator under the "Evaluation Activities" section of the Collaboration Plan, as amended in Appendix A, as follows: Regeneron shall pay to Collaborator the FTE Cost for the activities under the Collaboration Plan, estimated to be a total of [**] FTEs provided by Collaborator over twenty-four (24) months in accordance with the budget set forth in Appendix B attached hereto. Regeneron shall pay to Collaborator (i) $[**] for each batch of Bulk Product [**] under the Collaboration Plan, (ii) $[**] for each batch of Bulk Product [**] under the Collaboration Plan and (iii) the cost of [**] under the Collaboration Plan as set forth in Appendix B attached hereto, the [**], and provided [**] upon expiration or termination of this Agreement.

(b) Collaborator represents and warrants that the foregoing costs: (i) reflect the fair market value of the activities being performed in the Collaboration Plan; (ii) have been negotiated in an arm's-length transaction; and (iii) have not been determined in any manner with regard to any implicit or explicit agreement to provide favorable procurement decisions with regard to Regeneron's or its Affiliate's products, or to the value or volume of any business or referrals generated between the Parties or such Affiliates. Collaborator shall submit invoices in United States Dollars within [**] of the end of each calendar quarter for activities actually performed and costs actually incurred in such prior calendar quarter, directly to Regeneron Pharmaceuticals, Inc., Accounts Payable, 777 Old Saw Mill River Road, Tarrytown, NY 10591 or via email to [**]. All payments shall be issued in United States Dollar currency and will be made within [**] of Collaborator's submission of an undisputed invoice to Regeneron. In the event of early termination of this Agreement prior to Regeneron's exercise of the Option, Regeneron shall pay Collaborator all FTE Costs incurred up to and including the date of termination, for all batches of Bulk Product actually delivered to Regeneron prior to the date of termination, and for [**] under the Collaboration Plan as set forth in Appendix B attached hereto, the [**], and provided [**] upon expiration or termination of this Agreement.

(c) During the Term of the Agreement and for [**] thereafter, Collaborator agrees to keep complete and accurate records regarding all payments made, and costs, expenditures and expenses incurred in connection with the Collaboration Plan performed pursuant to this Agreement (collectively, "Costs"), and to promptly upon reasonable request (and in all events, within [**] of such request) provide Regeneron with all information requested regarding such Costs. Collaborator will use the funds paid by Regeneron solely for purposes of the Collaboration Plan as described herein. At the completion of the Collaboration Plan, Collaborator will confirm in writing that Regeneron funds have been used to support the Collaboration Plan. Upon termination or expiration of this Agreement, Collaborator shall return to Regeneron within [**] any unexpended funds previously paid or advanced to Collaborator.

(d) The Parties acknowledge that payments made by Regeneron pursuant to this Agreement for the conduct of the Collaboration Plan are intended to be payments for qualified research expenses, as defined in Section 41 of the US Internal Revenue Code of 1986, as amended, and agree that any and all credits or deductions to which either Party may be entitled on account of research performed pursuant to such payments shall be allocated to Regeneron to the extent of such payments. The Parties will reasonably cooperate in minimizing the tax liability arising out of this Agreement, and in providing one another with documentation of the payment of any withholding taxes paid with respect to this Agreement and in completing and filing documents required under the provisions of any applicable tax laws or under any other applicable law in connection with the making of any required tax payment or withholding payment, or in connection with any claim to a refund of or credit for any such payment.

[Signature page follows]

IN WITNESS WHEREOF, authorized representatives of the Parties have duly executed this Amendment as of the Amendment Effective Date.

OCULAR THERAPEUTIX, INC.

By: /s/ Antony Mattessich
Name: Antony Mattessich
Title: President & Chief Executive Officer

REGENERON PHARMACEUTICALS, INC.

By: /s/ Nouhad Husseini
Name: Nouhad Husseini
Title: Senior Vice President, Business Development
Approved as to legal form, per Regeneron Corporate Policy #950

Appendix A

Work Plan

Feasibility Program for Sustained Release of VEGF Trap from PEG Hydrogel Microparticles for Suprachoroidal Delivery

Summary

Regeneron Pharmaceuticals, Inc. and Ocular Therapeutix will work collaboratively to develop a long-acting formulation of VEGF Trap for suprachoroidal delivery. [**]. This workplan details the development work under the terms from the Feasibility Agreement dated TBD. This workplan is also expected to carry forward into any subsequent collaboration agreement between Ocular Therapeutix and Regeneron Pharmaceuticals.

Confidential Materials omitted. A total of eight pages were omitted. [**]