
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

Form 6-K

REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 UNDER
THE SECURITIES EXCHANGE ACT OF 1934

For the month of September 2019
Commission File Number 001-38370

CollPlant Biotechnologies Ltd.

(Exact name of registrant as specified in its charter)

**4 Oppenheimer St, Weizmann Science Park
Rehovot 7670104, Israel**

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulations S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulations S-T Rule 101(b)(7):

This Report on Form 6-K (excluding Exhibit 99.1) is hereby incorporated by reference into the registrant's Registration Statements on Form S-8 (File No. 333-229163) and Form F-3 (File No. 333-229486 and 333-228054), to be a part thereof from the date on which this report is submitted, to the extent not superseded by documents or reports subsequently filed or furnished.

On August 30, 2019, CollPlant Biotechnologies Ltd. (the “Company”) entered into (i) a Convertible Loan Agreement with Ami Sagi, a major shareholder of the Company (the “Sagi Loan Agreement”), pursuant to which Ami Sagi agreed, upon the terms and subject to the conditions of the Sagi Loan Agreement, to provide a loan to the Company in an amount of \$3,000,000 in two tranches, and (ii) a Convertible Loan Agreement with certain U.S. investors (the “U.S. Loan Agreement”, and, together with the Sagi Loan Agreement, the “Convertible Loan Agreements”), pursuant to which such U.S. investors (the “U.S. Investors”) agreed, upon the terms and subject to the conditions of the U.S. Loan Agreement, to provide a loan to the Company in an amount of \$3,500,000 in one tranche.

The Sagi Loan Agreement provides that the transactions contemplated by the Sagi Loan Agreement shall occur in three separate closings. On the first closing date, which occurred on September 3, 2019, Ami Sagi transferred to the Company the principal amount of \$2,000,000 (the “First Principal Amount”). On the second closing date, which will occur three business days after the Company shall have executed a license and/or a co-development agreement with a certain strategic business partner of the Company with respect to the Company’s intellectual property (if such were to occur) (the “Second Closing Date”), the following shall occur: (i) Ami Sagi will transfer to the Company the principal amount of \$1,000,000 (the “Second Principal Amount”), and (ii) if the Second Closing Date shall occur after the Third Closing Date (as defined below), the Company will issue to Ami Sagi a warrant to purchase up to 250,000 American Depositary Shares (“ADSs”) representing 250,000 ordinary shares (the “Second Closing Warrant”). On the third closing date, which will occur three business days after the Company shall have received shareholder approval (the “Shareholder Approval”) approving the holding by Ami Sagi of voting rights in the Company exceeding 25% of the voting rights in the Company as well as the implementation of existing anti-dilution undertakings of the Company towards Ami Sagi, Alpha Capital Anstalt and Meitav Dash Provident Funds and Pension Ltd (the “Third Closing Date”), the following shall occur (i) the First Principal Amount and the Second Principal Amount (to the extent applicable) will automatically be converted into ADSs at a conversion price equal to \$4.00 per ADS, and the Company shall pay to Ami Sagi the interest accrued on the converted principal in cash, (ii) the Company will issue to Ami Sagi a warrant to purchase up to 500,000 ADSs representing 500,000 ordinary shares, and, (iii) if the Second Closing Date shall have occurred prior to the Third Closing Date, the Company will issue to Ami Sagi the Second Closing Warrant. In addition, if the Third Closing Date occurs before the Second Closing Date, the payment of \$1,000,000 (to the extent the Second Closing is completed) shall be made by way of an equity investment in the Company, and not by way of a convertible loan, at a price equal to \$4.00 per ADS.

The U.S. Loan Agreement provides that the transactions contemplated by the U.S. Loan Agreement shall occur in two separate closings. On the first closing date, which is expected to occur by September 5, 2019 subject to the satisfaction of customary closing conditions, the U.S. Investors shall transfer to the Company the principal amount of \$3,500,000 (“Principal Amount”). On the second closing date, which will occur three business days after the Company shall have received Shareholder Approval, the following shall occur: (i) the Principal Amount will automatically be converted into ADSs at a conversion price equal to \$4.00 per ADS, and the Company shall pay the U.S. Investors the interest accrued on the converted principal in cash, and (ii) the Company will issue the U.S. Investors warrants to purchase up to an aggregate amount of 875,000 ADSs representing 875,000 ordinary shares, at an exercise price of \$4.00 per ADS.

The loans issuable under the Convertible Loan Agreements have a maturity date of three years from the issuance of the loan and bear interest at the rate of 6% per annum, payable in arrears on a quarterly basis. The principal amount of the loans will automatically convert into ADSs at a conversion \$4.00 per ADS on the occurrence of the conditions described above. The loans may be prepaid early without any penalty and upon the occurrence of certain events of default, the outstanding loan amount, will become, at the election of each lender, immediately due and payable. The loans are subject to certain adjustments upon certain events, including share splits and share dividends. In addition, until the three-year anniversary of the first closing date and so long as the principal amount under the loans has not converted into ADSs, in the event of certain subsequent equity issuances at a price that is lower than the then applicable conversion price, the conversion price shall adjust to such lower price.

In addition, on the third closing date (in the case of Ami Sagi) and the second closing date (in the case of the U.S. Investors), the Company agreed to enter into Price Protection Agreements pursuant to which, until the three-year anniversary of the first closing date, the Company shall issue additional ADSs in the event of certain subsequent equity issuances at a price that is lower than \$4.00 (subject to certain adjustments) on a “full-ratchet” basis with respect to their holdings in the Company.

The warrants issuable under the Convertible Loan Agreements are exercisable at \$4.00 per ADS and have a term of three years from the issuance date. The warrants are subject to adjustments upon certain events, including share splits, share dividends, subsequent rights offerings, and fundamental transactions. In addition, until the three-year anniversary of the first closing date, in the event of certain subsequent equity issuances at a price that is lower than the then applicable exercise price, the exercise price shall adjust to such lower price.

Concurrently with the execution of the Convertible Loan Agreements, the Company entered into Registration Rights Agreements with each of Ami Sagi and the U.S. Investors, pursuant to which the Company granted certain demand and piggyback registration rights with respect to the ordinary shares represented by the ADSs underlying the convertible loans and warrants.

Following Shareholder Approval, as a result of certain anti-dilution adjustment provisions, the Company will issue to Alpha Capital Anstalt, Ami Sagi, and Meitav Dash Provident Funds and Pension Ltd. an aggregate amount of approximately 450,000 ADSs representing 450,000 ordinary shares and, in addition, the exercise price of the warrants held by these shareholders will be adjusted to \$4.00 per share.

The securities issued or issuable to Ami Sagi are being offered and sold in an offshore transaction in reliance upon an exemption from registration requirements of Regulation S promulgated under the Securities Act of 1933, as amended (the "Securities Act"). The securities issued or issuable to the U.S. Investors are being offered and sold pursuant to an exemption from the registration requirements under Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D promulgated thereunder.

Attached hereto as [Exhibit 99.1](#) and incorporated by reference herein is a press release issued by the Company entitled "CollPlant Biotechnologies Raising \$5.5 Million."

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, thereunto duly authorized.

COLLPLANT BIOTECHNOLOGIES LTD.

Date: September 3, 2019

By: /s/ Eran Rotem

Name: Eran Rotem

Title: Deputy CEO and Chief Financial Officer



CollPlant Biotechnologies Raising \$5.5 Million
Investors include CollPlant's largest shareholder and U.S. tech investors

Rehovot, Israel, September 3, 2019, CollPlant (NASDAQ:CLGN) (the "Company"), a regenerative medicine company, announced it has entered into definitive agreements for up to \$6.5 million funding in convertible loans. The capital raise is by way of a non-brokered private placement with Ami Sagi, the Company's largest shareholder, and U.S. accredited investors with many years of deep experience in 3D printing. Under the terms of the transaction, the initial closing with Mr. Sagi occurred on September 3 2019 where Mr. Sagi funded the Company with \$2.0 million. The U.S. accredited investors have agreed to purchase \$3.5 million in convertible loans, and the Company expects to complete the initial closing with the U.S. investors by September 5, 2019, subject to the satisfaction of customary closing conditions.

Mr. Sagi has agreed to fund an additional \$1.0 million following the execution of a license and/or a co-development agreement between CollPlant and a strategic business partner, if such were to occur. The convertible loans automatically convert into the Company's American Depositary Shares (ADSs) at a conversion price of \$4.00 per ADS following approval of the transaction by CollPlant's shareholders. Mr. Sagi and the U.S. investors will also receive three-year warrants to purchase up to an aggregate of 1,625,000 ADSs exercisable at an exercise price of \$4.00 per ADS, subject to the satisfaction of certain closing conditions.

"This fund raising is intended to support the advancement of our pipeline in the fields of medical aesthetics and 3D bioprinting of tissues and organs," stated Yehiel Tal, the Chief Executive Officer of CollPlant. "We are now focused on facilitating our development programs of dermal fillers and regenerative breast implants. Our collaboration with United Therapeutics, which is using our BioInk technology for 3D printing lungs, is progressing, and we continue to expand our business collaborations with large international healthcare companies that seek to implement our revolutionary regenerative medicine technology. We are very pleased to have entered into this transaction with Mr. Sagi and the other investors."

For more information on the transaction, please see the Company's Report on Form 6-K filed with the Securities and Exchange Commission on September 3, 2019.

The securities described above were offered and sold in a private placement under Regulation S and Section 4(a)(2) of the Securities Act of 1933, as amended and Regulation D promulgated thereunder, and may not be offered or sold in the United States absent registration with the SEC or an applicable exemption from such registration requirements.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein. There shall not be any offer, solicitation of an offer to buy, or sale of securities in any state or jurisdiction in which such an offering, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About CollPlant

CollPlant is a regenerative medicine company focused on 3D bioprinting of tissues and organs, medical aesthetics. Our products are based on our rhCollagen (recombinant human collagen) that is produced with CollPlant's proprietary plant based genetic engineering technology.

Our products address indications for the diverse fields of organ and tissue repair, and are ushering in a new era in regenerative medicine. Our flagship rhCollagen BioInk product line is ideal for 3D bioprinting of tissues and organs. In October 2018, we entered into a licensing agreement with United Therapeutics, whereby United Therapeutics is using CollPlant's BioInks in the manufacture of 3D bioprinted lungs for transplant in humans.

For more information about CollPlant, visit <http://www.collplant.com>

Safe Harbor Statements

This press release may include forward-looking statements. Forward-looking statements may include, but are not limited to, statements relating to CollPlant's objectives plans and strategies, as well as statements, other than historical facts, that address activities, events or developments that CollPlant intends, expects, projects, believes or anticipates will or may occur in the future. These statements are often characterized by terminology such as "believes," "hopes," "may," "anticipates," "should," "intends," "plans," "will," "expects," "estimates," "projects," "positioned," "strategy" and similar expressions and are based on assumptions and assessments made in light of management's experience and perception of historical trends, current conditions, expected future developments and other factors believed to be appropriate. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statements. Many factors could cause CollPlant's actual activities or results to differ materially from the activities and results anticipated in forward-looking statements, including, but not limited to, the following: the Company's history of significant losses, its ability to continue as a going concern, and its need to raise additional capital and its inability to obtain additional capital on acceptable terms, or at all; the Company's expectations regarding the timing and cost of commencing clinical trials with respect to tissues and organs which are based on its rhCollagen based BioInk, dermal fillers for aesthetics, VergenixSTR, and VergenixFG; the Company's ability to obtain favorable pre-clinical and clinical trial results; regulatory action with respect to rhCollagen based BioInk, dermal fillers for aesthetics, VergenixSTR, and VergenixFG including but not limited to acceptance of an application for marketing authorization, review and approval of such application, and, if approved, the scope of the approved indication and labeling; commercial success and market acceptance of the Company's rhCollagen based BioInk, dermal fillers for aesthetics, VergenixSTR, and VergenixFG; the Company's ability to establish sales and marketing capabilities or enter into agreements with third parties and its reliance on third party distributors and resellers; the Company's ability to establish and maintain strategic partnerships and other corporate collaborations; the Company's reliance on third parties to conduct some or all aspects of its product manufacturing; the scope of protection the Company is able to establish and maintain for intellectual property rights and the Company's ability to operate its business without infringing the intellectual property rights of others; the overall global economic environment; the impact of competition and new technologies; general market, political, and economic conditions in the countries in which the Company operates; projected capital expenditures and liquidity; changes in the Company's strategy; and litigation and regulatory proceedings. More detailed information about the risks and uncertainties affecting CollPlant is contained under the heading "Risk Factors" included in CollPlant's most recent annual report on Form 20-F filed with the SEC, and in other filings that CollPlant has made and may make with the SEC in the future. The forward-looking statements contained in this press release are made as of the date of this press release and reflect CollPlant's current views with respect to future events, and CollPlant does not undertake and specifically disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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