

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 and Exchange Act of 1934

Date of Report (Date of earliest event reported): June 8, 2018

HC2 HOLDINGS, INC.

Delaware
(State or other jurisdiction
of incorporation)

001-35210
(Commission File Number)

54-1708481
(IRS Employer
Identification No.)

450 Park Avenue, 30th Floor
New York, NY 10022
(Address of principal executive offices)

(212) 235-2690
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in 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 7.01. Regulation FD Disclosure

On June 11, 2018, HC2 Holdings, Inc. (the “Company”), issued a press release, a copy of which is attached hereto as Exhibit 99.1 and incorporated herein by reference, relating to the completion of the sale transaction described below in Item 8.01.

The information furnished pursuant to this Item 7.01 and Exhibit 99.1 attached hereto is being furnished and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities under that Section, nor shall it be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing. The furnishing of the information furnished pursuant to this Item 7.01 and Exhibit 99.1 attached hereto is not intended to constitute a determination by the Company that the information is material or that the dissemination of the information is required by Regulation FD.

Item 8.01. Other Events

On June 11, 2018, the Company announced the completion of the sale of BeneVir Biopharm, Inc. (“BeneVir”), a privately-held biotechnology company developing oncolytic immunotherapies for the treatment of cancer, to Janssen Biotech, Inc. (“Janssen”). As previously announced, the sale of BeneVir to Janssen was completed for upfront consideration of \$140.0 million, subject to adjustment, and potential development and commercial milestones of up to \$900 million in cash (the “Acquisition”). Prior to the Acquisition, BeneVir was a portfolio company of Pansend Life Sciences, LLC (“Pansend”), a subsidiary of the Company. Pansend had previously invested approximately \$8 million in BeneVir and was the owner of all of BeneVir’s outstanding preferred stock, through which Pansend held an approximate 80%, or 76% on a fully diluted basis, controlling interest in BeneVir.

Item 9.01 Financial Statements and Exhibits**(d) Exhibits**

Exhibit No.	
99.1	Press Release dated June 11, 2018

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.

HC2 Holdings, Inc.

Dated: June 11, 2018

By: /s/ Michael J. Sena

Name: Michael J. Sena

Title: Chief Financial Officer



FOR IMMEDIATE RELEASE

**HC2 COMPLETES SALE OF PANSEND LIFE SCIENCES PORTFOLIO COMPANY
BENEVIR BIOPHARM TO JANSSEN BIOTECH, INC. FOR UP TO \$1.04 BILLION**

New York, JUNE 11, 2018 - HC2 Holdings, Inc. ("HC2") (NYSE: HCHC), a diversified holding company, announced today that it has completed the sale of BeneVir Biopharm, Inc. ("BeneVir"), a privately-held biotechnology company developing oncolytic immunotherapies for the treatment of cancer, to Janssen Biotech, Inc. ("Janssen").

In conjunction with the closing of the transaction, Janssen made an upfront cash payment of \$140 million, of which HC2 received approximately \$73 million. In addition, assuming no pending or unresolved indemnified claims, HC2 will receive approximately \$10 million being held in escrow for fifteen months. Inclusive of additional contingent payments of up to \$900 million based on achievement of certain predetermined milestones, the total amount of all payments for this transaction could exceed \$1 billion if all milestones are met.

Before its sale to Janssen, BeneVir was a portfolio company within HC2's Pansend Life Sciences ("Pansend") subsidiary, led by David A. Present M.D., Founder and General Partner, and Cherine Eldumiyati Plumaker, Founder and General Partner. Pansend made its initial investment in BeneVir in 2014, and owned approximately 76 percent of the company's equity before the sale.

"The sale of BeneVir is a transformational event for both HC2 and Pansend and is a great example of our ability to create value through the innovative Pansend platform," said Philip Falcone, Chairman, President and Chief Executive Officer of HC2. "David and Cherine identify companies working on exciting and disruptive innovations in the life sciences industry, which we invest in and support with the goal of providing unique solutions for unmet medical needs, while also realizing attractive returns for our shareholders."

About HC2

HC2 Holdings, Inc. is a publicly traded (NYSE: HCHC) diversified holding company, which seeks opportunities to acquire and grow businesses that can generate long-term sustainable free cash flow and attractive returns in order to maximize value for all stakeholders. HC2 has a diverse array of operating subsidiaries across eight reportable segments, including Construction, Marine Services, Energy, Telecommunications, Life Sciences, Broadcasting, Insurance and Other. HC2's largest operating subsidiaries include DBM Global Inc., a family of companies providing fully integrated structural and steel construction services, and Global Marine Systems Limited, a leading provider of engineering and underwater services on submarine cables. Founded in 1994, HC2 is headquartered in New York, New York. Learn more about HC2 and its portfolio companies at www.hc2.com. For information on HC2 Holdings, Inc., please contact Andrew G. Backman - Managing Director - Investor Relations & Public Relations - abackman@hc2.com - 212-339-5836

About Pansend Life Sciences

Pansend Life Sciences, LLC is the life science subsidiary of HC2 Holdings, Inc., focused on the development of innovative healthcare technologies and products. Pansend's portfolio companies include R2 Dermatology, which is developing medical devices for the treatment of aesthetic and medical skin conditions, and has received FDA approval for its initial device; MediBeacon, whose proprietary platform technology is the foundation of its development of a non-invasive real-time monitoring system for the evaluation of kidney function; Triple Ring, a leading edge research, engineering and development firm which specializes in regulated medical devices, in vitro diagnostics & life sciences tools as well as imaging, and industrial applications; and Genovel Orthopedics, which is developing novel partial and total knee replacements for the treatment of osteoarthritis of the knee.

Cautionary Statement Regarding Forward-Looking Statements

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: This release contains, and certain oral statements made by HC2's representatives from time to time may contain, forward-looking statements. Generally, forward-looking statements include information describing actions, events, results, strategies and expectations and are generally identifiable by use of the words "believes," "expects," "intends," "anticipates," "plans," "seeks," "estimates," "projects," "may," "will," "could," "might," or "continues" or similar expressions. The forward-looking statements in this press release include, without limitation, statements regarding HC2's expectation regarding building shareholder value and future cash and invested assets. Such statements are based on the beliefs and assumptions of HC2's management and the management of HC2's subsidiaries and portfolio companies. HC2 believes these judgments are reasonable, but you should understand that these statements are not guarantees of performance or results, and HC2's actual results could differ materially from those expressed or implied in the forward-looking statements due to a variety of important factors, both positive and negative, that may be revised or supplemented in subsequent reports on Forms 10-K, 10-Q and 8-K. Such important factors include, without limitation, issues related to the restatement of HC2's financial statements; the fact that HC2 has historically identified material weaknesses in its internal control over financial reporting, and any inability to remediate future material weaknesses; capital market conditions; the ability of HC2's subsidiaries and portfolio companies to generate sufficient net income and cash flows to make upstream cash distributions; volatility in the trading price of HC2 common stock; the ability of HC2 and its subsidiaries and portfolio companies to identify any suitable future acquisition opportunities; HC2's ability to realize efficiencies, cost savings, income and margin improvements, growth, economies of scale and other anticipated benefits of strategic transactions; difficulties related to the integration of financial reporting of acquired or target businesses; difficulties completing pending and future acquisitions and dispositions; effects of litigation, indemnification claims, and other contingent liabilities; changes in regulations and tax laws; and risks that may affect the performance of the operating subsidiaries and portfolio companies of HC2. Although HC2 believes its expectations and assumptions regarding its future operating performance are reasonable, there can be no assurance that the expectations reflected herein will be achieved. These risks and other important factors discussed under the caption "Risk Factors" in HC2's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission ("SEC"), and HC2's other reports filed with the SEC could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release.

You should not place undue reliance on forward-looking statements. All forward-looking statements attributable to HC2 or persons acting on its behalf are expressly qualified in their entirety by the foregoing cautionary statements. All such statements speak only as of the date made, and unless legally required, HC2 undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

For information on HC2 Holdings, Inc., please contact:

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