

**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): **October 29, 2015**

**Vical Incorporated**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**000-21088**  
(Commission File Number)

**93-0948554**  
(IRS Employer  
Identification No.)

**10390 Pacific Center Court**  
**San Diego, California**  
(Address of principal executive offices)

**92121-4340**  
(Zip Code)

Registrant's telephone number, including area code: **(858) 646-1100**

**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 (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))

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**Item 2.02. Results of Operations and Financial Condition.**

On October 29, 2015, Vical Incorporated issued a press release announcing, among other things, its unaudited financial results for the three and nine months ended September 30, 2015. A copy of the press release is attached as Exhibit 99.1 to this Current Report.

The information in this Item 2.02, and Exhibit 99.1 attached hereto, is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, regardless of any general incorporation language in such filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

99.1 Press release issued by Vical Incorporated on October 29, 2015.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**Vical Incorporated**

Date: October 29, 2015

By: /s/ VIJAY B. SAMANT  
Vijay B. Samant  
Chief Executive Officer

## INDEX TO EXHIBITS

Exhibit No.	Description
99.1	Press release issued by Vical Incorporated on October 29, 2015.

## Vical Reports Third Quarter 2015 Financial Results and Progress in Key Development Programs

SAN DIEGO, Oct. 29, 2015 (GLOBE NEWSWIRE) -- Vical Incorporated (Nasdaq:VICL) today reported financial results for the three and nine months ended September 30, 2015. Net loss for the third quarter of 2015 was \$0.3 million, or \$0.00 per share, compared with a net loss of \$4.4 million, or \$0.05 per share, for the third quarter of 2014. Revenues for the third quarter of 2015 were \$5.0 million, compared with revenues of \$3.4 million for the third quarter of 2014, reflecting increased revenues from Astellas Pharma Inc. for manufacturing services performed under our ASP0113 collaborative agreements. ASP0113 is Vical's therapeutic vaccine designed to prevent cytomegalovirus (CMV) disease and associated complications in transplant recipients.

Vical generated positive cash flow for the third quarter of 2015 of \$0.2 million. The Company had cash and investments of \$43.9 million at September 30, 2015 compared to \$49.1 million at December 31, 2014. The Company is updating its 2015 full year cash burn guidance to a range of between \$7 million and \$9 million, a reduction in cash burn from its previous forecast of between \$9 million and \$12 million.

Program updates include:

### ASP0113 CMV Vaccine

- Enrollment in the multinational Phase 3 registrational trial in approximately 500 hematopoietic cell transplant recipients is ongoing. Astellas has finalized the primary endpoint as a composite of overall mortality and CMV end organ disease and has decided to forego the adaptive trial design. Astellas is in active discussions with regulatory agencies to obtain their concurrence on the selected endpoint. Astellas expects enrollment in the trial to be completed by the third quarter of 2016, with the top-line data being available in the fourth quarter of 2017.
- Enrollment in the multinational Phase 2 trial in kidney transplant recipients is complete. The primary endpoint of this trial is the incidence of CMV viremia and the study is powered to show an approximately 50% reduction in CMV viremia at one year after transplantation. Top-line trial data are expected to be available in the third quarter of 2016.

### HSV-2 Vaccine

- The subjects in the ongoing Phase 1/2 HSV-2 study will continue to be followed for a period of twelve months for safety and nine months for efficacy following their last dose. Vical expects that additional efficacy data will be available for analysis in December and will enable Vical to determine the next steps for the HSV-2 program by early next year.

### VL-2397 Antifungal

- In August 2015, Vical's novel antifungal, VL-2397, received a qualified infectious disease product, or QIDP, designation from the FDA for the treatment of invasive aspergillosis. Vical is targeting initiation of a Phase 1 trial in the first half of 2016. This will be a randomized, double-blind study to determine the safety, tolerability, and pharmacokinetics of single and multiple ascending doses of VL-2397 administered by infusion in healthy volunteers.

Vical will conduct a conference call and webcast today, October 29, at noon Eastern Time, to discuss the Company's financial results and program updates with invited participants. The call and webcast are open on a listen-only basis to any interested parties. To listen to the conference call, dial in approximately ten minutes before the scheduled call to (719) 325-2376 (preferred), or (888) 401-4669 (toll-free), and reference confirmation code 3993142. A replay of the call will be available for 48 hours beginning about two hours after the call. To listen to the replay, dial (719) 457-0820 (preferred) or (888) 203-1112 (toll-free) and enter replay passcode 3993142. The call will also be available live and archived through the events page at [www.vical.com](http://www.vical.com). For further information, contact Vical's Investor Relations department by phone at (858) 646-1127 or by e-mail at [ir@vical.com](mailto:ir@vical.com).

### About Vical

Vical develops biopharmaceutical products for the prevention and treatment of chronic or life-threatening infectious diseases, based on its patented DNA delivery technologies and other therapeutic approaches. Additional information on Vical is available at [www.vical.com](http://www.vical.com).

### Forward-Looking Statements

This press release contains forward-looking statements subject to risks and uncertainties that could cause actual results to differ materially from those projected. Forward-looking statements include net cash use guidance, as well as anticipated developments in independent and collaborative programs, including the timing of initiation, enrollment and announcement of data for clinical trials. Risks and uncertainties include whether Vical or others will continue development of ASP0113, Vical's HSV-2 vaccine, VL-2397 or any other independent or collaborative programs; whether Vical will achieve levels of revenues and control expenses to meet its financial projections; whether enrollment in on-going trials will continue at current rates; whether Vical or its collaboration partners will be able to obtain regulatory allowances or guidance necessary to proceed with proposed clinical trials or implement anticipated clinical trial designs; whether any product candidates will be shown to be safe and efficacious in clinical trials; whether Vical is able to continue its collaborative arrangements or enter into new ones; the timing of clinical trials; whether Vical or its collaborative partners will seek or gain approval to market any product candidates; and additional risks set forth in the Company's filings with the Securities and Exchange Commission. These forward-looking statements represent the Company's judgment as of the date of this release. The Company disclaims, however, any intent or obligation to update these forward-looking statements.

**VICAL INCORPORATED**  
**Selected Condensed Financial Information (Unaudited)**

<b>Statements of Operations</b> (in thousands, except per share amounts)	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2015	2014	2015	2014
Revenues:				
Contract revenue	\$ 4,427	\$ 3,004	\$ 12,382	\$ 9,073
License and royalty revenue	590	438	1,755	1,321
Total revenues	<u>5,017</u>	<u>3,442</u>	<u>14,137</u>	<u>10,394</u>
Operating expenses:				
Research and development	2,128	3,180	8,222	7,705
Manufacturing and production	1,306	2,292	6,626	7,457
General and administrative	1,916	2,366	6,271	7,176
Total operating expenses	<u>5,350</u>	<u>7,838</u>	<u>21,119</u>	<u>22,338</u>
Loss from operations	(333)	(4,396)	(6,982)	(11,944)
Net investment and other income	<u>33</u>	<u>32</u>	<u>99</u>	<u>85</u>
Net loss	<u>\$ (300)</u>	<u>\$ (4,364)</u>	<u>\$ (6,883)</u>	<u>\$ (11,859)</u>
Basic and diluted net loss per share	<u>\$ (0.00)</u>	<u>\$ (0.05)</u>	<u>\$ (0.08)</u>	<u>\$ (0.13)</u>
Weighted average shares used in computing basic and diluted net loss per share	<u>91,957</u>	<u>89,976</u>	<u>91,600</u>	<u>88,154</u>

**Balance Sheets**

(in thousands)	September 30,	December 31,
	2015	2014
Assets:		
Cash, cash equivalents, and marketable securities, including restricted	\$ 41,851	\$ 47,152
Other current assets	<u>5,769</u>	<u>4,178</u>
Total current assets	47,620	51,330
Long-term investments	2,077	1,971
Property and equipment, net	2,010	2,639
Other assets	<u>1,713</u>	<u>2,039</u>
Total assets	<u>\$ 53,420</u>	<u>\$ 57,979</u>
Liabilities and stockholders' equity:		
Current liabilities	\$ 5,474	\$ 5,201
Long-term liabilities	494	856
Stockholders' equity	<u>47,452</u>	<u>51,922</u>
Total liabilities and stockholders' equity	<u>\$ 53,420</u>	<u>\$ 57,979</u>

CONTACT: Andrew Hopkins  
Anthony Ramos  
Vice President and Chief Accounting Officer  
(858) 646-1127  
Website: www.vical.com