# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

#### Form 6-K

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

September 11, 2017

001-36686 (Commission file number)

#### Forward Pharma A/S

(Translation of registrant's name into English)

Østergade 24A, 1st Floor 1100 Copenhagen K, Denmark (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 [ X ] Form 40-F [ ]

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): Yes [] No [X]

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): Yes [] No [X]

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934. Yes [] No [X]

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): N/A

#### Item 1. Company Presentation

On September 11, 2017, Forward Pharma A/S (the "Company") made available an updated investor presentation on its website. A copy of the investor presentation is attached hereto as Exhibit 99.1.

The fact that this presentation is being made available and filed herewith should not be deemed an admission as to the materiality of any information contained in the materials. The information contained in the presentation is being provided as of September 11, 2017 and the Company does not undertake any obligation to update the presentation in the future or to update forward-looking statements to reflect subsequent actual results.

#### **SIGNATURE**

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.

Date: September 11, 2017 Forward Pharma A/S

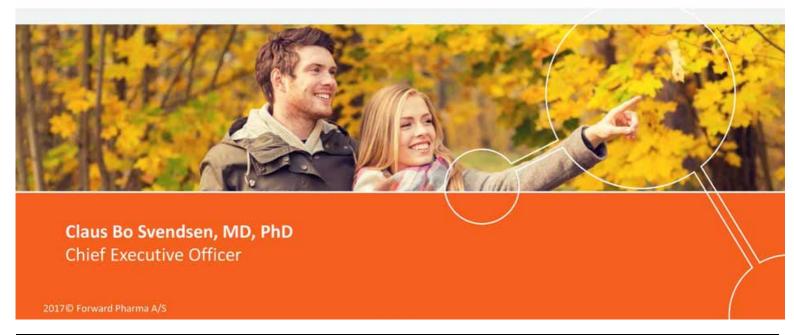
By: /s/ Claus Bo Svendsen

Name: Claus Bo Svendsen Title: Chief Executive Officer 99.1 <u>Investor Presentation dated September 11, 2017</u>



# Forward Pharma (NASDAQ:FWP) Corporate Presentation

September 11, 2017



## **Forward-Looking Statements**



Certain statements in this presentation may constitute "forward-looking statements" of Forward Pharma A/S within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements which contain language such as "believe", "expect", "anticipate", "estimate", "would", "may", "plan" and "potential". Forward-looking statements are predictions only, which involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from those expressed in such statements. Many such risks, uncertainties and other factors are taken into account as part of our assumptions underlying these forward-looking statements and include, among others, risks related to the following: the satisfaction of certain conditions, and the accuracy of certain representations of the Company, in the Settlement and License Agreement entered into with subsidiaries of Biogen Inc. and certain other parties thereto; our ability to obtain, maintain, enforce and defend issued patents with royalty-bearing claims; our ability to prevail in the interference proceeding after all appeals and obtain issuance of the '871 application; our ability to prevail in or obtain a favorable decision in the '355 European opposition proceedings, after all appeals; the expected timing for key activities and an ultimate ruling in such legal proceedings; the issuance and term of our patents; future sales of Tecfidera®, including impact on such sales from competition, generic challenges, regulatory involvement and pricing pressures; the scope, validity and enforceability of our intellectual property rights in general and the impact on us of patents and other intellectual property rights of third parties; and our ability to generate revenue from product sales in the U.S. directly or through an assignee of our U.S. co-exclusive license rights in the event Biogen does not obtain an exclusive license from us in the U.S. Certain of these and other risk factors are identified and described in detail in certain of our filings with the United States Securities and Exchange Commission, including our Annual Report on Form 20-F for the year ended December 31, 2016. We are providing this information as of the date of this release and do not undertake any obligation to update any forward-looking statements contained in this presentation as a result of new information, future events or otherwise.

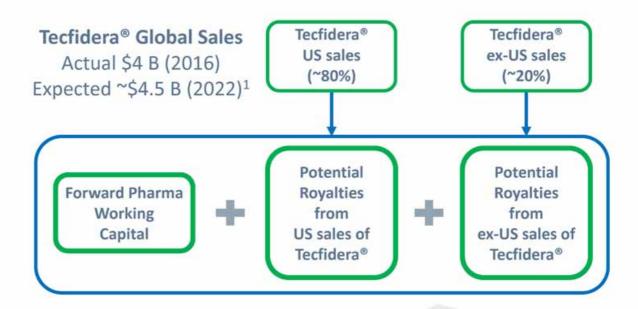
# **Investment Highlights**



- Tecfidera® (DMF) remains top-selling therapy for multiple sclerosis
  - 2022 forecast to \$4.46B in global sales
  - US sales ~80%; ex-US sales ~20%
- FWP has IP-gated access to future royalties on Tecfidera® sales
  - Irrevocable license to all DMF IP granted to Biogen in January 2017
  - Potential future royalties on Tecfidera® sales in US and EU dependent on upcoming legal decisions expected in 2017/2018
  - Top legal teams driving appeal of U.S. patent interference decision and European opposition proceeding
- Business optimized to support ongoing IP strategy and continuing obligations per settlement & license agreement
- Capital reduction and shareholder distribution of EUR 917.7 M effected September 2017

# Share Value Drivers under the Settlement and License Agreement

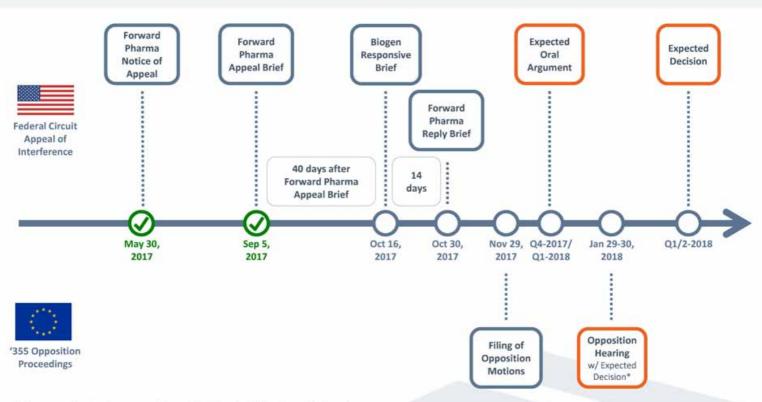




1. Analyst consensus estimates, EvaluatePharma, May 2017. Not meant to be comprehensive; size of boxes is arbitrary and not meant to illustrate comparative differences in amounts. Appropriate risk-adjustment should be applied. Potential investors and current shareholders are strongly urged to read the Settlement and License Agreement in its entirety as well as our Annual Report on Form 20-F for the year ended December 31, 2016, where risk factors are identified and described in detail.

# Timeline for IP litigation in U.S. and Europe





Dates represent estimates; a green tick mark signifies actual date of completed event.

Documents for the US appeal can be located through https://ecf.cafc.uscourts.gov/ and for the European Opposition through https://egister.epo.org/regviewer

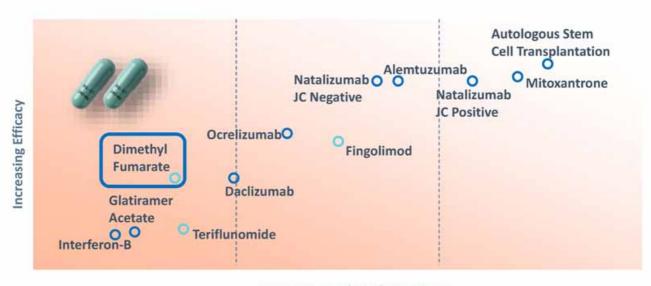
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<sup>\*</sup> Possibility for appeal of Opposition Decision to the Technical Board of Appeal, with conclusion in an additional 2-3 years.

# Risk-Reward guides choice of therapy in MS



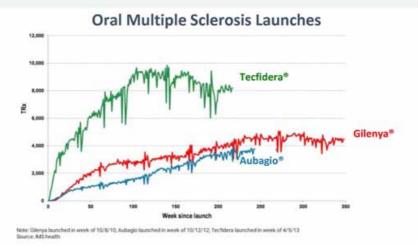


**Increasing Burden of Treatment** 

Adapted from Coles A, Newer therapies for multiple sclerosis. Ann Indian Acad Neurol 2015;18, Suppl S1:30-4

## **Factors Influencing Future Tecfidera® Sales**





- Regulatory Data Exclusivity and Patent Protection
  - Settlement and License Agreement adds Forward Pharma IP
- Launch of Ocrevus®
  - Based on analyst reports and interviews with EU and US KOLs, Ocrevus® is initially converting later stage patients on injectables and adding a Progressive MS market
- Potential Generic Fingolimod and additional S1P modulators

# Gating Events for Royalties on Tecfidera® Sales



US



## Gating event

If we prevail after all appeals to the Federal Circuit in the Interference Proceeding and as a result thereof obtain issuance of a patent with a claim that covers treatment for MS by orally administering 480 mg per day of DMF



US Royalties as described on next slide

Ex-US



## **Gating** event

If we prevail in the EP'355
Opposition, including any appeals,
and as a result thereof obtain
issuance of a patent with a claim that
covers treatment for MS by orally
administering 480 mg per day of
DMF

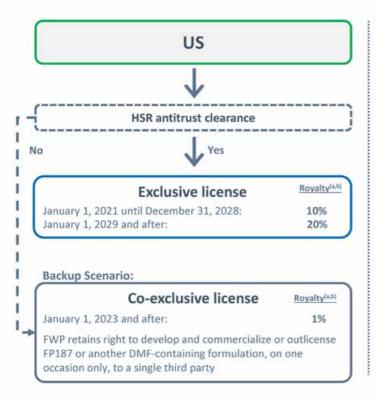


Ex-US Royalties as described on next slide

The summary of the Settlement and License Agreement in this presentation does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Settlement and License Agreement, which is available on Forward's website. Potential investors and current shareholders are strongly urged to read the Settlement and License Agreement in its entirety as well as our Annual Report on Form 20-F for the year ended December 31, 2016.

# Potential Royalty Rates on Tecfidera® Sales







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<sup>(</sup>a) Subject to, among other things, expiration or invalidation of the patents or impact of generic entry

<sup>(</sup>b) Royalties payable on a country-by-country basis on DMF-containing products indicated for MS that, but for the License Agreement, would infringe a Forward licensed patent

## **USPTO Interference Proceeding**



## Interference declared April 13, 2015

A patent interference is an administrative proceeding at the USPTO used to determine which party is the first to invent a common invention claimed by both parties.

#### Forward awarded "Senior Party" status

The Senior Party has the earliest effective filing date to the common invention; entitled to the presumption that it is the first inventor.

## On March 31, 2017, the USPTO PTAB ruled in favor of Biogen

Without addressing which party was the first to invent the common invention claimed by both parties, the PTAB concluded that the Forward patent application did not have sufficient written description support for the claimed invention.

## Forward is appealing the ruling to the U.S. Court of Appeals for the Federal Circuit

Specialist team led by Kathleen Sullivan from Quinn Emanuel Urquhart & Sullivan, LLP. Forward Pharma Opening Brief filed on September 5, 2017.

Should the Forward appeal be successful, the interference will be returned to the USPTO to resume the interference proceeding. After completion of the interference proceeding, a further appeal to the U.S. Court of Appeals is possible.

## **European EP'355 Opposition Proceedings**



- EP2801355 patent granted by European Patent Office (EPO) on May 20, 2015
- Subject to several oppositions filed with the EPO by third parties (including Biogen)
- The first instance hearing of the Opposition Proceedings in the EPO has been scheduled for January 29-30, 2018

Opposition Division typically issues decision at the conclusion of the Opposition Hearing, with more detailed reasons for the decision being issued in written form later.

Possibility for appeal of Opposition Decision to the Technical Board of Appeal, with conclusion in an additional 2-3 years.

## **Capital Reduction Executed in September**

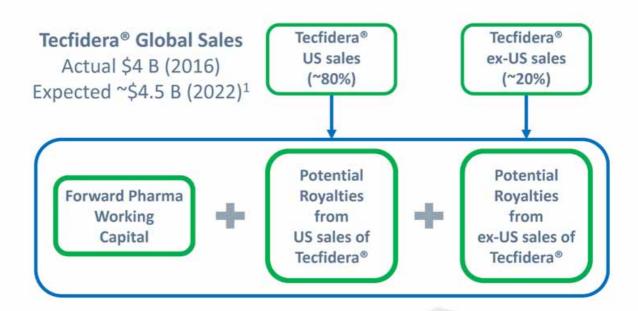


- Decision was based on a careful evaluation of the most appropriate capital allocation strategy after receipt of the non-refundable \$ 1.25 billion cash fee from Biogen
- EUR 19.45 per share returned to shareholders
  - EUR 917.7 M in total
- The capital reduction is the final step of the organizational transformation to align the amount of working capital with the adjusted business activities following the Settlement and License Agreement with Biogen.



# Share Value Drivers under the Settlement and License Agreement





1. Analyst consensus estimates, EvaluatePharma, May 2017. Not meant to be comprehensive; size of boxes is arbitrary and not meant to illustrate comparative differences in amounts. Appropriate risk-adjustment should be applied. Potential investors and current shareholders are strongly urged to read the Settlement and License Agreement in its entirety as well as our Annual Report on Form 20-F for the year ended December 31, 2016, where risk factors are identified and described in detail.

## **Upcoming Events**



- Upcoming qualifiers for future royalty from Tecfidera® sales
  - Appeal of U.S. PTAB interference decision to Federal Circuit
    - Expected Oral Argument Q4 2017/Q1 2018
    - Expected Decision Q2 2018
  - European EP'355 opposition
    - Opposition Hearing with expected decision January 29-30, 2018
    - Expected Written Decision with arguments Q2 2018



# Claus Bo Svendsen, MD, PhD Chief Executive Officer

## **Forward Pharma Investor Relations**

investors@forward-pharma.com