

**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**

November 26, 2018

**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)

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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 Regulation S-T Rule 101(b)(1): Yes ☐ No ☒

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 ☒

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 ☒

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

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## **Item 1. Company Presentation**

On November 26, 2018, 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 November 26, 2018 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.

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**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: November 26, 2018

Forward Pharma A/S

By: /s/ Claus Bo Svendsen

Name: Claus Bo Svendsen

Title: Chief Executive Officer

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## EXHIBIT INDEX

[99.1](#) [Investor Presentation dated November 26, 2018](#)



## Forward Pharma (*Nasdaq:FWP*) Investor Slides

November 26, 2018

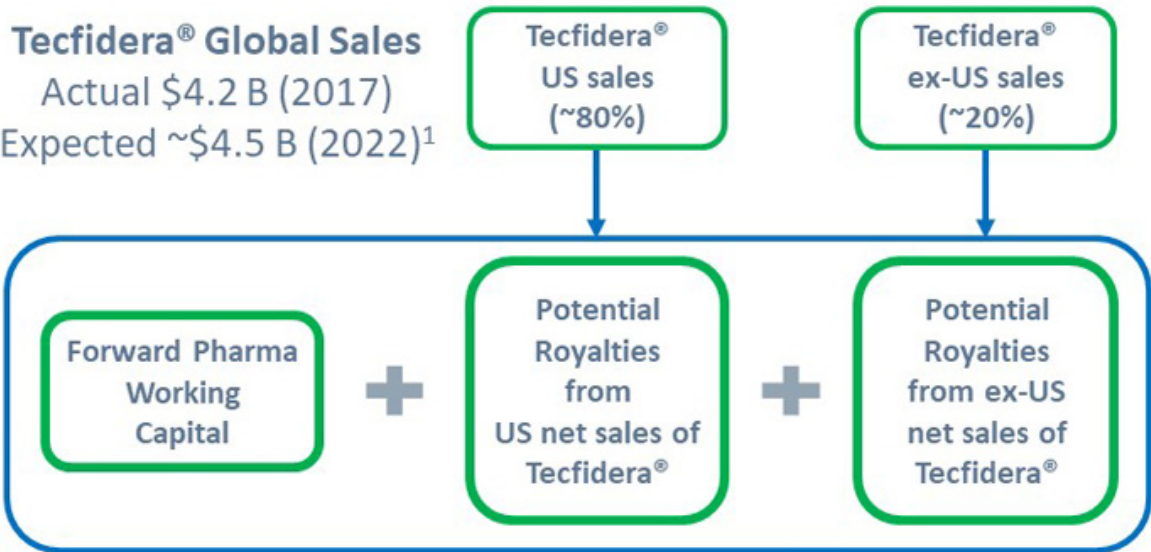


**Claus Bo Svendsen, MD, PhD**  
**Chief Executive Officer**

2018© Forward Pharma A/S

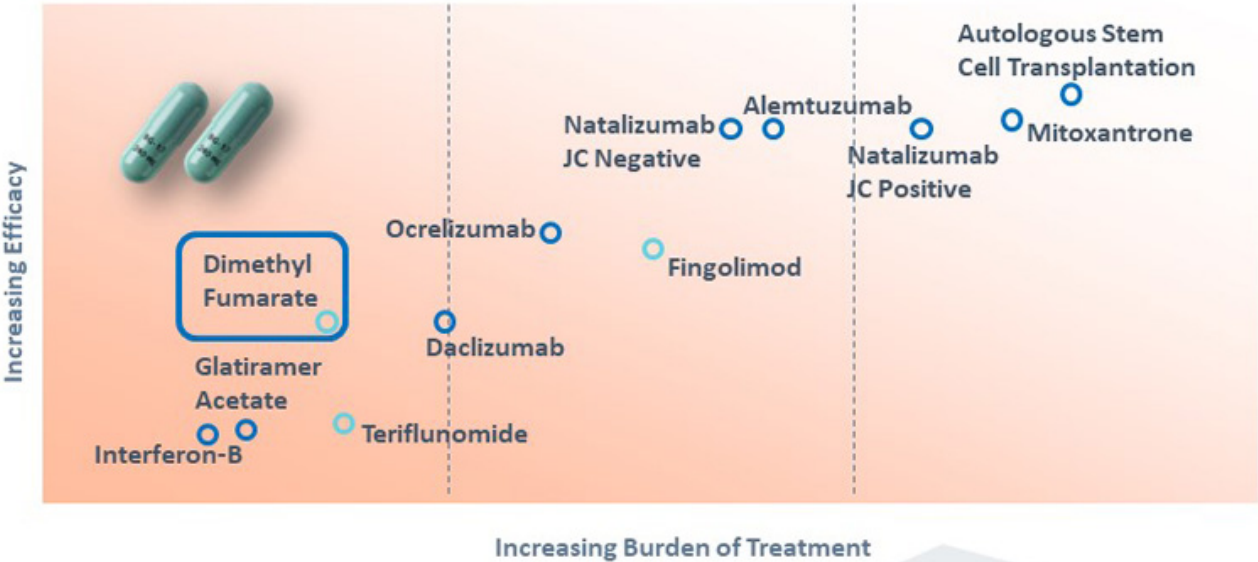
Certain statements in this presentation may constitute “forward-looking statements” of Forward Pharma A/S within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements which contain language such as “believe”, “expect”, “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<sup>®</sup>, 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, 2017. We are providing this information as of the date of this presentation 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.

# Share Value Drivers under the Settlement and License Agreement



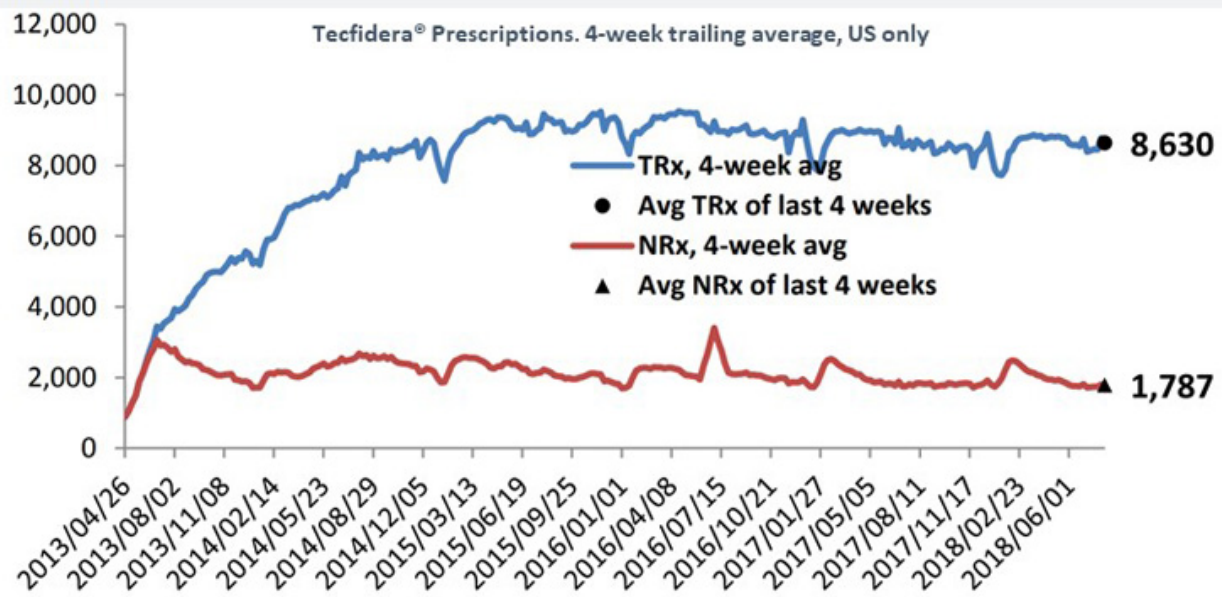
1. Analyst consensus estimates, EvaluatePharma, May 2017. Not meant to be comprehensive; size of boxes is arbitrary and not meant to illustrate comparative differences in amounts. Appropriate risk-adjustment should be applied. Potential investors and current shareholders are strongly urged to read the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





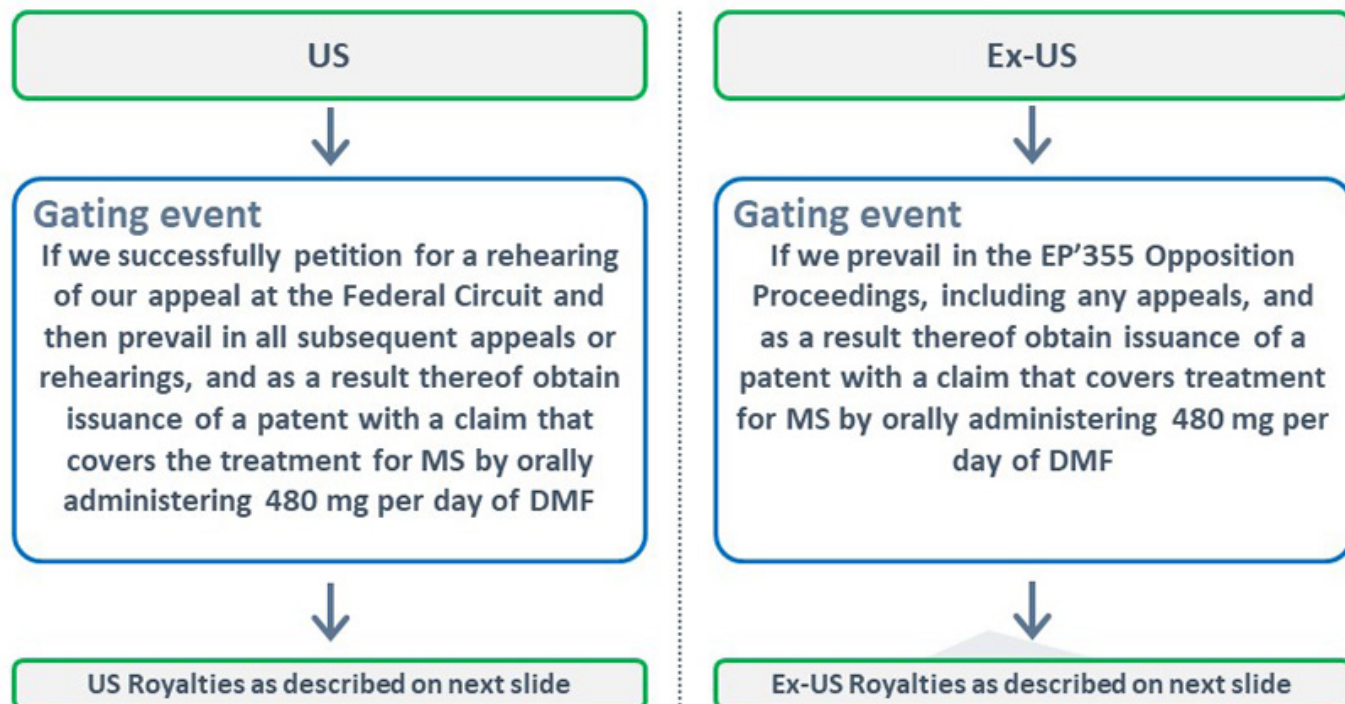
Adapted from Coles A, Newer therapies for multiple sclerosis. Ann Indian Acad Neurol 2015;18, Suppl S1:30-4





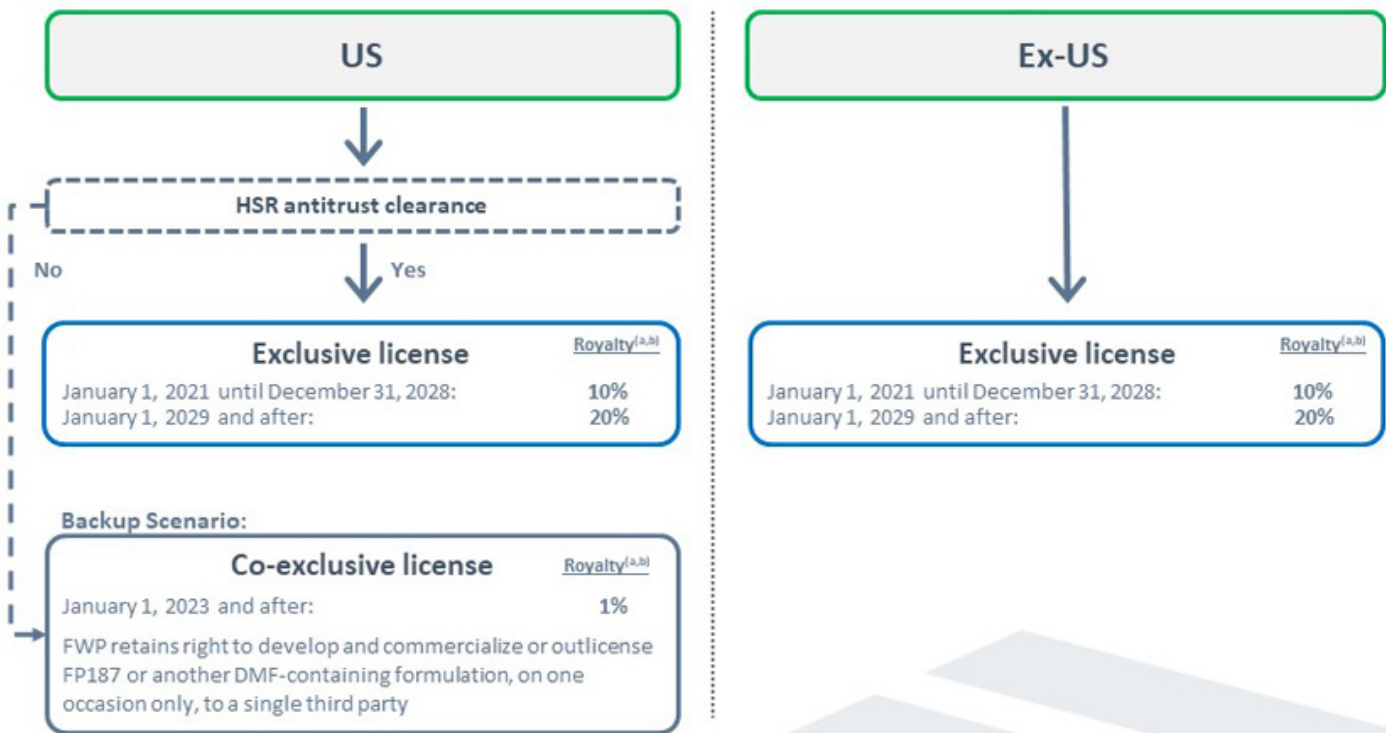
- **Regulatory Data Exclusivity and Patent Protection**
  - Settlement and License Agreement adds Forward Pharma IP
- **Overall drug pricing trends**
- **Potential generic entrants and additional S1P modulators**

# Gating Events for Royalties on Tecfidera® Net Sales



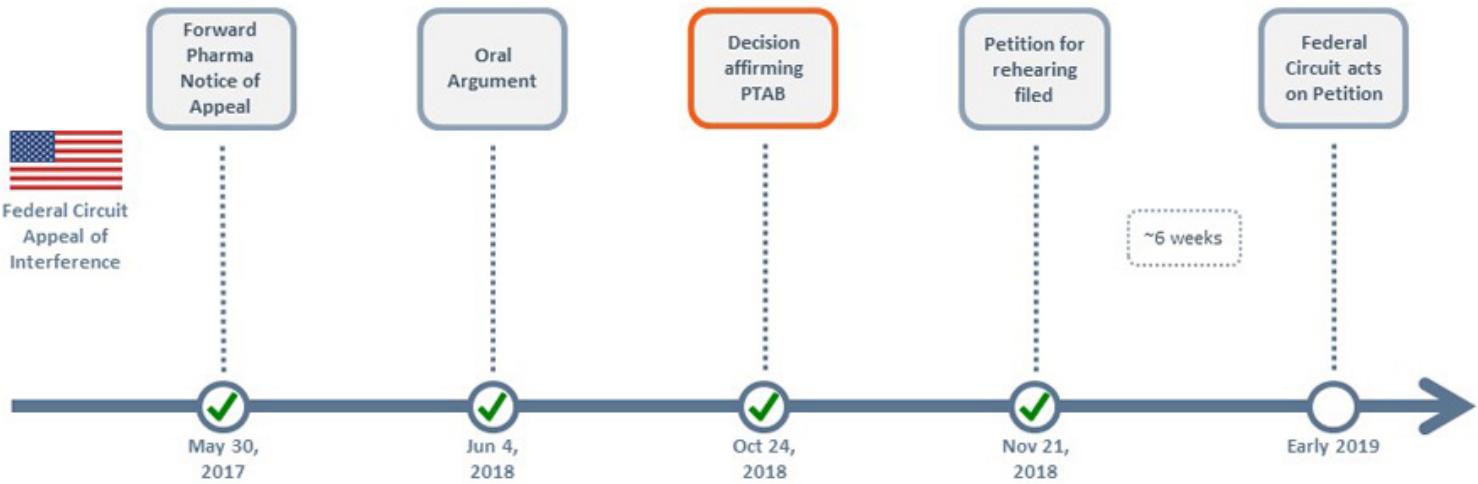
The summary of the Settlement and License Agreement in this presentation does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Settlement and License Agreement, which is available on Forward's website. Potential investors and current shareholders are 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, 2017.

# Rates on Potential Royalty of Tecfidera® Net Sales



(a) Subject to, among other things, expiration or invalidation of the patents or impact of generic entry on a country-by-country basis, as defined in the Settlement and License Agreement  
(b) Royalties payable on a country-by-country basis on DMF-containing products indicated for MS that, but for the Settlement and License Agreement, would infringe a Forward licensed patent

# Timeline for IP litigation in U.S.



Dates represent current estimates of the timeline; a green tick mark signifies actual date of completed event.  
Documents for the US appeal can be located through <https://ecf.cafc.uscourts.gov/>



- **Interference declared April 13, 2015**

A patent interference is an administrative proceeding at the Patent and Trial Appeal Board (PTAB) of the U.S. Patent and Trademark Office (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**

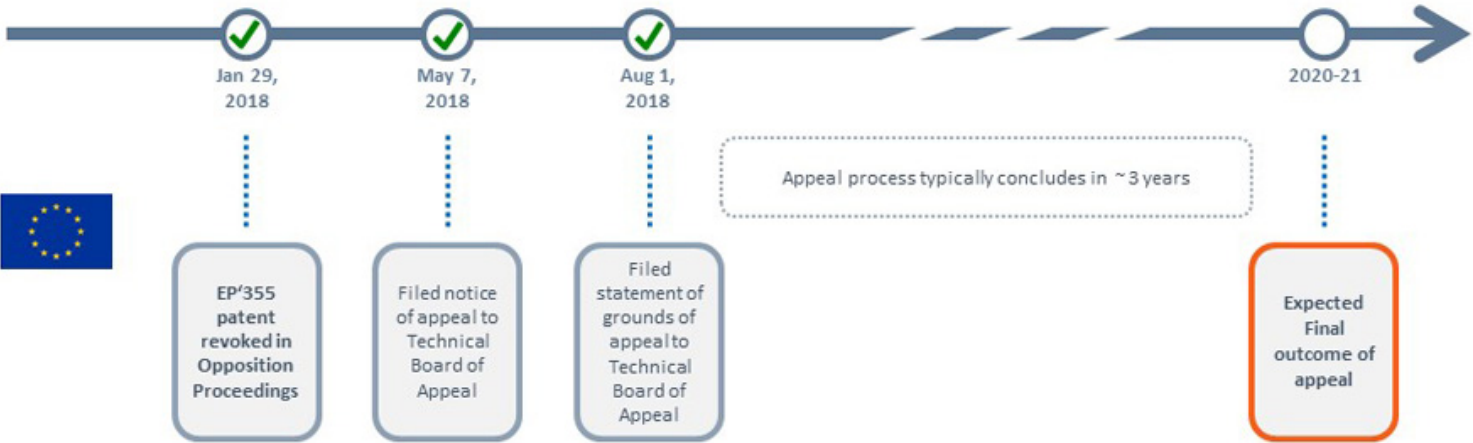
Without addressing which party was the first to invent the common invention claimed by both parties, the PTAB concluded that the Forward patent application did not have sufficient written description support for the claimed invention.

- **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. Oral argument held on June 4, 2018. Decision on October 24, 2018 affirmed the PTAB decision. Petition for rehearing filed on November 21, 2018. Forward expects the Federal Circuit to act on the petition within six weeks from filing.

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

# Timeline for the appeal of the first instance decision in the EP'355 Opposition Proceedings



Dates represent current estimates of the timeline; a green tick mark signifies actual date of completed event.  
Documents can be located through <https://register.epo.org/regviewer>

- 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)
- On January 29, 2018, the Opposition Division of the EPO revoked the EP'355 patent
- Appeal of the decision of the Opposition Division to the Technical Board of Appeal initiated on May 7, 2018, with expected conclusion in an additional 2-3 years.



# Balance Sheet and Operating Results

Current per June 30, 2018



- Capital Reduction completed in September 2017
  - EUR 917.7 M distributed to shareholders
  - Staff reduced to 5 employees (Management and Finance function)
  
- **Share information** (per November 20, 2018)
  - Closing price per ADS: \$ 1.33
  - Market Cap: \$ 63.2 M
  - Number of issued shares: 95,073,864, of which ~24% are listed as American Depositary Shares (ADS)  
(*Ticker: FWP*; 1 ADS represents 2 shares)

## Balance Sheet

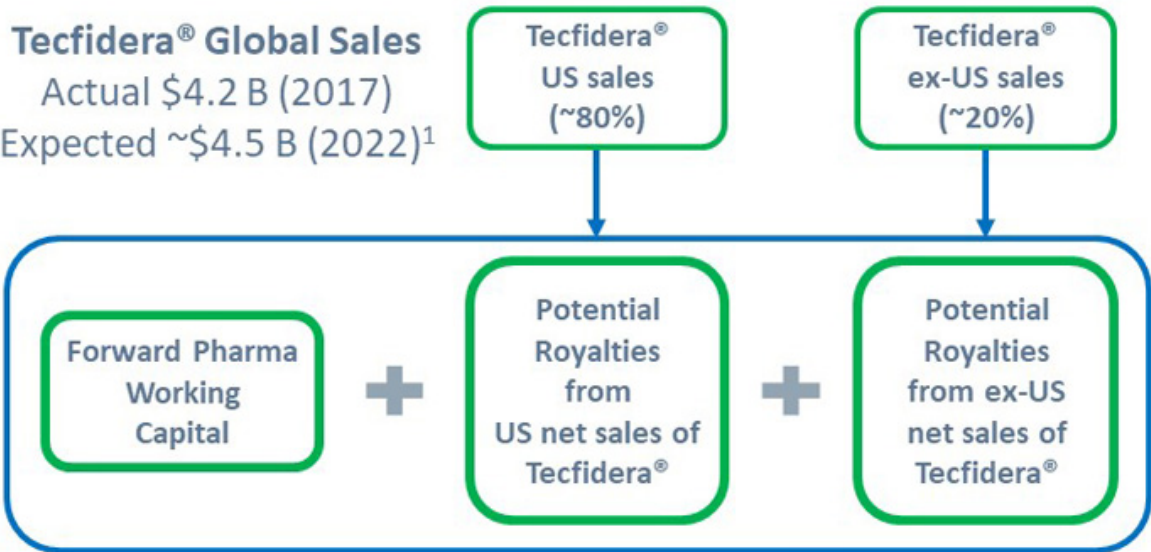
	At June 30, 2018 USD '000s
Cash	\$ 89,261
Other assets	1,204
<b>Total assets</b>	<b>90,465</b>
Total shareholder equity	85,215
Total liabilities	5,250
<b>Total shareholder equity and liabilities</b>	<b>\$ 90,465</b>

## Operating Results

	Six months ended June 30, 2018 USD '000s
Revenue	\$ -
Operating expenses*	(7,646)
Other income	2,172
Income tax benefit	204
<b>Net loss</b>	<b>\$ (5,270)</b>

\* Includes non-cash share-based compensation of \$3.7 million

# 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, 2017, where risk factors are identified and described in detail.

- **Qualifiers for future royalty from Tecfidera® sales**
  - **Appeal of the U.S. PTAB interference decision to the Federal Circuit**
    - Decision with affirmance of PTAB decision – October 24, 2018
    - **Filing of petition for rehearing – November 21, 2018**
      - Forward expects the Federal Circuit to act on the petition within six weeks from filing.
- **European EP'355 Opposition Proceedings**
  - Appeal initiated – May 7, 2018
  - **Filing of statement of grounds of appeal – August 1, 2018**

Claus Bo Svendsen, MD, PhD  
Chief Executive Officer

**Forward Pharma Investor Relations**  
[investors@forward-pharma.com](mailto:investors@forward-pharma.com)



4 patent applications are currently pending that, if issued, may contain claims that may be royalty-bearing if Forward obtains a Relevant Patent after all appeals in the Interference Proceeding

	Application Number	Description
US	11/576,871	Treating MS with DMF at 480 mg/day <b>Interference declared; FWP as Senior Party – April 13, 2015</b> <b>PTAB ruled in favor of Biogen – March 31, 2017</b> <b>Appeal to the Federal Circuit affirmed PTAB decision – October 24, 2018</b> <b>Petition for rehearing filed – November 21, 2018</b>
	16/046,509	Filed July 26, 2018 Application pending, not yet examined
	14/212,503	Treating MS with DMF at 480 mg/day to reach certain MMF levels in the bloodstream On appeal from final rejection
	15/988,628	Filed May 24, 2018 Application pending, not yet examined

A Relevant Patent is a patent that covers treatment for MS by orally administering 480 mg per day of DMF.

If we prevail in the Interference Proceeding after any appeals to the Federal Circuit, we further expect the 11/576,871 application, if ultimately issued, would be entitled to patent term adjustment that would result in an estimated patent expiration in 2029 or later. There is no assurance that patent term adjustment would be obtained to fully compensate for all such time lost.



If Forward obtains a Relevant Patent in the European EP'355 opposition proceedings including all appeals therefrom, and can show on a country-by-country basis that Tecfidera® infringes a valid licensed patent, royalties may be payable. In Europe, there are presently four patents and patent applications with potentially royalty-bearing claims.

	Application Number	Description
Ex-US	EP14172398.1 (Pat. No. EP2801355)	Treating MS with 480 mg/day of DMF wherein the pH controlled release compositions have an enteric coat <b>Revoked by Opposition Division – January 29, 2018</b> <b>Appeal filed – May 7, 2018</b>
	EP15166243.4 (Pat. No. EP2965751)	Treating MS with 480-600 mg fumaric acid esters (including DMF)/day where the composition releases fumaric acid esters depending on pH. <b>Application pending</b>
	EP14172396.5 (Pat. No. EP2792349)	Controlled release composition of DMF for use in treating hyperproliferative, inflammatory or autoimmune disorders other than psoriasis with 480 mg/day <b>Application pending</b>
	EP16001391.8 (Pat. No. EP3093012)	Controlled release pharmaceutical composition comprising DMF in an amount of 50-90% by weight <b>Application pending</b>

A Relevant Patent is a patent that covers treatment for MS by orally administering 480 mg per day of DMF.



## Key IP Overview:

### Core Composition and Erosion Matrix Patent Families<sup>1</sup>

Patent / Application	Patent Family	Status
<b>U.S. App. 11/576,871</b>	Core Composition	Pending and involved in an interference proceeding. A decision was issued by the PTAB on March 31, 2017 in favor of Biogen. Currently under appeal with the Federal Circuit.
<b>U.S. App. 16/046,509</b>	Core Composition	Pending.
<b>U.S. App. 14/212,503</b>	Core Composition	On appeal from final rejection.
<b>U.S. App. 15/988,628</b>	Core Composition	Pending.
<b>EP2801355</b>	Core Composition	Revoked by decision of January 29, 2018; under appeal.
<b>EP1799196</b>	Core Composition	Granted. Under opposition with EPO.
<b>EP2801354</b>	Core Composition	Granted. Under opposition with EPO.
<b>EP3093012</b>	Core Composition	Pending.
<b>EP2965751</b>	Core Composition	Pending.
<b>EP2792349</b>	Core Composition	Pending.
<b>U.S. Patent No. 8,906,420</b>	Erosion Matrix	Granted.
<b>U.S. App. 15/945,005</b>	Erosion Matrix	Pending.
<b>EP2379063</b>	Erosion Matrix	Granted; opposition rejected; appeal pending.
<b>EP2564839</b>	Erosion Matrix	Granted. Under opposition with EPO.
<b>EP3295936</b>	Erosion Matrix	Pending.
<b>JP5788331</b>	Erosion Matrix	Granted as JP2012-514624.

1. Beyond the core composition patent and erosion matrix patent families, other patent families include U.S. Patent Application Nos. 16/046,028, 15/979,894 and European Patent Application Nos. EP2879672, EP3038606 and EP3038605. As a result of the corporate restructuring that was completed pursuant to Appendix D of the Settlement and License Agreement, the intellectual property of Forward Pharma that is the subject of the Settlement and License Agreement was ultimately transferred to FWP IP ApS, a Danish limited liability company, and the capital stock of FWP IP ApS was transferred to a newly formed independent Danish foundation. For more information regarding this restructuring and transfer, see our Form 6-K and press release dated November 22, 2017.

Date of preparation: August 17, 2018