



ASX announcement

Transfer of assets under bankruptcy proceedings

York, PA (3 August 2017) - We attach a Form 8-K filed with the Securities and Exchange Commission today which details the transfer of the assets of the business of Unilife Corporation (ASX: UNS) (**Company**) and its subsidiaries to its secured creditors under Chapter 11 bankruptcy proceedings in the US.

Following completion of the transfer of the assets, the Company and its subsidiaries no longer have any material assets and the Company intends to apply to delist from ASX shortly.

Unilife Corporation ARBN: 141 042 757

A corporation with limited liability incorporated in Delaware, USA

250 Cross Farm Lane, York PA 17406 **T** + 1 717 384 3400 **F** + 717 384 3401 **E** info@unilife.com **W** www.unilife.com

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): July 24, 2017

UNILIFE CORPORATION
(Exact name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-34540
(Commission
File Number)

27-1049354
(IRS Employer
Identification No.)

250 Cross Farm Lane, York, Pennsylvania
(Address of Principal Executive Offices)

17406
(Zip Code)

Registrant's telephone number, including area code: (717) 384-3400

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 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 1.01. Entry into a Material Definitive Agreement.

As previously reported in the Current Report on Form 8-K that Unilife Corporation (the “Company”) filed with the Securities and Exchange Commission (the “SEC”) on April 12, 2017, the Company and its U.S. subsidiaries, Unilife Medical Solutions, Inc. (“UMSI”) and Unilife Cross Farm, LLC (together with UMSI and the Company, the “Debtors”) filed voluntary petitions in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) for relief under Chapter 11 of the United States Bankruptcy Code, as amended.

On July 14, 2017, the Debtors received bids for their assets from various parties and on July 17, 2017, the Debtors held an auction with such bidders. On July 19, 2017, the Bankruptcy Court held a hearing to consider approval of asset purchase agreements (each, “Asset Purchase Agreement”) between the applicable Debtors and certain of the successful bidders, Hikma Pharmaceuticals LLC (“Hikma”), Amgen Inc. (“Amgen”) and UNL Holdings LLC (“UNL”), for the sale of substantially all assets of the Debtors (“Asset Sales”) with the Bankruptcy Court. UNL submitted its bid as a designee of ROS Acquisition Offshore LP (“ROS”). By order dated July 21, 2017, the Bankruptcy Court approved the Asset Sales pursuant to the Asset Purchase Agreements. The execution of the Asset Purchase Agreements and closing of the Asset Sales contemplated under each Asset Purchase Agreement occurred as of July 24, 2017. The Debtors received no cash consideration as a result of the Asset Sales because each of the purchasers of the assets was, or was acting on behalf of, a secured creditor of one or more of the Debtors and no such purchaser bid an amount in excess of the amount of its secured debt. The Asset Purchase Agreements are described in greater detail below.

Pursuant to the Asset Purchase Agreement effective as of July 20, 2017, between UMSI, Unitract Syringe Pty Ltd. (“Unitract”) and Hikma, Hikma (i) licensed certain intellectual property of the Debtors and Unitract and (ii) purchased certain physical assets and intellectual property of the Debtors and Unitract related to Unifill Nexus™ luer connection syringe and the components thereof and the Unifill Nexus Select™ syringe and the components thereof in consideration of a credit bid and release of Hikma’s secured claim against such assets in the amount of \$7.5 million and agreeing to certain releases in connection with certain existing agreement between the parties.

Pursuant to the Asset Purchase Agreement entered into as of July 17, 2017, by and among the Company, UMSI, the Company’s non-debtor Australian subsidiaries, Unitract and Unilife Medical Solutions Pty Limited (the “Non-Debtor Subsidiaries”), and Amgen Inc. (“Amgen”), Amgen purchased certain physical assets and intellectual property of the Debtors related to the Company’s 1mL wearable injector patents in consideration of the credit bid of the Note Obligations (as defined in the Amgen Asset Purchase Agreement) and release of the sellers from the Note Obligations in the aggregate amount of \$10,000,000.

Pursuant to the Asset Purchase Agreement entered into as of July 17, 2017, by and among the Debtors, the Non-Debtor Subsidiaries and UNL Holdings LLC (“UNL”), UNL purchased the remaining physical assets and intellectual property of the Debtors and the Non-Debtor Subsidiaries in consideration of the credit bid by ROS of the Obligations (as defined in the UNL Asset Purchase Agreement) and the indebtedness from the debtor-in-possession term credit facility and release of the Debtors from the Obligations in the aggregate amount of \$25,000,000.

The foregoing descriptions of the Asset Purchase Agreements do not purport to be complete and are qualified in their entirety by reference to the full text of the Asset Purchase Agreements. Copies of the Asset Purchase Agreements as approved by the Bankruptcy Court can be found at http://www.omnimgt.com/cmsvol2/pub_47177/635415_286.pdf.

Item 2.01. Completion of Acquisition or Disposition of Assets.

The information set forth above under Item 1.01 is hereby incorporated by reference into this Item 2.01.

Item 8.01. Other Events.

The Company expects to wind down and dissolve the Debtors and Non-Debtor Subsidiaries in accordance with applicable law. In light of the consideration received, the Company expects that there will be no recovery by the Company's stockholders after a pro rata payment to the Company's unsecured creditors.

On May 10, 2017, the Company announced that, as a result of the bankruptcy, the Company intends to adopt a modified reporting program with respect to its reporting obligations under the federal securities laws. In lieu of filing annual reports on Form 10-K and quarterly reports on Form 10-Q, the Company has filed and intends to continue to file with the SEC a current report on Form 8-K that attaches the monthly financial reports required by the Bankruptcy Court. On July 27, 2017, the Company submitted to the Bankruptcy Court its monthly financial reports for itself and its U.S. subsidiaries for the month ended June 30, 2017 (the "Monthly Reports"). The Monthly Reports are filed as Exhibit 99.1 to this Form 8-K and are incorporated herein by this reference.

Cautionary Statement Regarding the Monthly Reports

The Monthly Reports contain financial statements and other financial information that have not been audited or reviewed by any independent public accounting firm and may be subject to future reconciliation or adjustments. The Monthly Reports are in a format prescribed by applicable bankruptcy laws and should not be used for investment purposes. The Monthly Reports may not be indicative of the Company's financial condition or operating results. Results set forth in the Monthly Reports should not be viewed as indicative of future results.

Forward-Looking Statements

This report contains forward-looking statements. All statements that address operating performance, events or developments that the Company expects or anticipates may or will occur in the future are forward-looking statements. These forward-looking statements are based on management's beliefs and assumptions and on information currently available to the Company's management. The Company's management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. The Company does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events and developments to differ materially from the Company's historical experience and the Company's present expectations or projections. These risks and

uncertainties include, but are not limited to, those described in “Item 1A. Risk Factors” and elsewhere in the Company’s Annual Report on Form 10-K, those described from time to time in other reports which the Company files with the SEC, and other risks and uncertainties.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
Exhibit 99.1	Monthly Financial Report of Unilife Corporation, et al. for Month Ending June 30, 2017

SIGNATURES

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

Unilife Corporation

Date: August 2, 2017

By: /s/ John Ryan

Name: John Ryan

Title: President and Chief Executive Officer

EXHIBIT INDEX

EXHIBIT
NUMBER

DESCRIPTION

99.1	Monthly Financial Report of Unilife Corporation, et al. for Month Ending June 30, 2017.
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UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

In re Unilife Corporation, et al. [1]

Case No. 17-10805
Reporting Period: June 1 to June 30, 2017

MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 days after end of month

Submit copy of report to any official committee appointed in the case.

REQUIRED DOCUMENTS

	<u>Form No.</u>	<u>Document Attached</u>	<u>Affidavit/Supplement Attached</u>	<u>Footnote</u>
Schedule of Cash Receipts and Disbursements	MOR-1	X		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1a	X		
Schedule of Professional Fees Paid	MOR-1b	X		
Copies of bank statements			See Declaration.	
Cash disbursements journals		X		
Statement of Operations	MOR-2	See MOR-1.		[2]
Balance Sheet	MOR-3	X		
Status of Postpetition Taxes	MOR-4	X		
Copies of IRS Form 6123 or payment receipt			See Declaration.	[3]
Copies of tax returns filed during reporting period			See Declaration.	[3]
Summary of Unpaid Postpetition Debts	MOR-4	X		
Listing of aged accounts payable	MOR-4	X		
Accounts Receivable Reconciliation and Aging	MOR-5	X		
Debtor Questionnaire	MOR-5	X		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Joint Debtor

Date

/s/ Dennis Pyers

Signature of Authorized Individual*

27 July 2017

Date

Dennis Pyers

Printed Name of Authorized Individual

Interim CFO and CAO

Title of Authorized Individual

* Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

- [1] The debtors' names are abbreviated in this report as follows:
Unilife Corporation - UC
Unilife Medical Solutions, Inc. - UMS
Unilife Cross Farm LLC - UCF
- [2] Post-petition, the Debtor began keeping its books on a cash basis. Accordingly, the Statement of Operations (MOR-2) and the Schedule of Cash Receipts and Disbursements (MOR-1) present the same information.
- [3] No tax returns, including IRS Form 6123, were filed during the period.

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. The amounts reported in the "PROJECTED" columns should be taken from the SMALL BUSINESS INITIAL REPORT (FORM IR-1). Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CON'T)]

	UC		OPERATING	BANK ACCOUNTS			UCF		CURRENT MONTH		CUMULATIVE FILING TO DATE	
	OPERATING	OTHER		PAYROLL	UTILITY	OTHER	OPERATING	OTHER	ACTUAL	PROJECTED [1]	ACTUAL	PROJECTED [1]
CASH BEGINNING OF MONTH	\$ 205,401	\$ 136,162	\$ 2,478,924	\$ 0	\$ 39,845	\$ 35,278	\$ (297)	\$ —	\$ 2,895,313	\$ 2,453,929	\$ 1,918,421	\$ 1,746,545
RECEIPTS												
CASH SALES	—	—	—	—	—	—	—	—	—	—	—	—
ACCOUNTS RECEIVABLE	—	—	35,067	—	—	—	—	—	35,067	117,267	481,847	479,993
LOANS AND ADVANCES	1,000,000	—	—	—	—	—	—	—	1,000,000	1,000,000	3,500,000	3,500,000
SALE OF ASSETS	—	—	—	—	—	—	—	—	—	—	—	—
OTHER (ATTACH LIST)	0	—	65,831	—	0	—	215	—	66,046	44,128	154,770	92,652
TRANSFERS (FROM DIP ACCTS)	—	—	545,000	656,959	—	—	114	—	1,202,073	—	5,189,246	—
TOTAL RECEIPTS	1,000,000	—	645,898	656,959	0.33	—	329	—	2,303,187	1,161,395	9,325,864	4,072,645
DISBURSEMENTS												
NET PAYROLL & PAYROLL TAXES	—	—	226,237	656,959	—	—	—	—	883,196	946,757	2,136,341	2,180,216
SALES, USE, & OTHER TAXES	—	—	—	—	—	—	—	—	—	—	2,000	—
INVENTORY PURCHASES	—	—	—	—	—	—	—	—	—	—	—	—
SECURED/ RENTAL/ LEASES	—	—	107,747	—	—	—	—	—	107,747	40,905	282,193	267,931
INSURANCE	—	—	17,753	—	—	—	—	—	17,753	17,753	57,600	57,075
ADMINISTRATIVE	299	—	134,576	—	—	—	—	—	134,875	231,392	238,210	478,703
SELLING	—	—	28,578	—	—	—	—	—	28,578	—	46,398	—
OTHER (ATTACH LIST)	33,693	—	46,898	—	—	—	32	—	80,624	345,683	105,311	359,097
OWNER DRAW *	—	—	—	—	—	—	—	—	—	—	—	—
TRANSFERS (TO DIP ACCTS)	545,000	—	657,073	—	—	—	—	—	1,202,073	—	5,189,246	—
PROFESSIONAL FEES	508,333	—	—	—	—	—	—	—	508,333	508,333	951,666	951,666
U.S. TRUSTEE QUARTERLY FEES	—	—	—	—	—	—	—	—	—	—	—	—
COURT COSTS	—	—	—	—	—	—	—	—	—	—	—	—
TOTAL DISBURSEMENTS	1,087,325	—	1,218,863	656,959	—	—	32	—	2,963,180	2,090,823	9,008,965	4,294,689
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	(87,325)	—	(572,965)	—	0.33	—	297	—	(659,993)	(929,428)	316,899	(222,044)
CASH - END OF MONTH	\$ 118,076	\$ 136,162	\$ 1,905,958	\$ 0	\$ 39,846	\$ 35,278	\$ (0)	\$ —	\$ 2,235,320	\$ 1,524,501	\$ 2,235,320	\$ 1,524,501

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

[1] UPDATED CURRENT MONTH AND CUMULATIVE PROJECTIONS PER SECOND AND THIRD AMENDED DIP BUDGETS (DOCKET NOS. 220 & 239)

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

TOTAL DISBURSEMENTS	\$ 2,963,180
LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS	\$ 1,202,073
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	\$ 93,608
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$ 1,854,715

BANK RECONCILIATIONS
Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

	UMS Petty Cash (Operating)	UMS Operating	UMS Operating	UMS Operating	UMS Operating	UMS Other - Savings	UMS Total Operating	UMS Utilities	UMS Payroll	UMS Other - PNC CD	UMS Restricted Bond
	# n/a	# 0928	# 0570	# 3760	# 4310	# 1600		# 1951	# 6102	# 3480	# n/a
BALANCE PER BOOKS	433	103,051	1,801,066	0	1,167	242	1,905,958	39,846	—	35,278	300,003
BANK BALANCE	433	141,370	1,801,066	0	1,167	242	1,944,277	39,846	—	35,278	300,003
(+) DEPOSITS IN TRANSIT (ATTACH LIST)	—	—	—	—	—	—	—	—	—	—	—
(-) OUTSTANDING CHECKS (ATTACH LIST)	—	(38,319)	—	—	—	—	(38,319)	—	—	—	—
OTHER (ATTACH EXPLANATION)	—	—	—	—	—	—	—	—	—	—	—
ADJUSTED BANK BALANCE *	\$ 433	\$ 103,051	\$1,801,066	\$ 0	\$ 1,167	\$ 242	\$1,905,958	\$39,846	\$—	\$35,278	\$300,003
* Adjusted bank balance must equal balance per books											

DEPOSITS IN TRANSIT	Date	Amount	Date	Amount	Date	Amount	Date	Amount	Date	Amount	Date	Amount	Date	Amount	Date	Amount	Date	Amount
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CHECKS OUTSTANDING	Ck. #	Amount	Ck. #	Amount	Ck. #	Amount	Ck. #	Amount	Ck. #	Amount	Ck. #	Amount	Ch. #	Amount	Ch. #	Amount	Ck. #	Amount	Ck. #	Amount
	34233	17,753.01																		
	34234	7,697.75																		
	34235	4,224.07																		
	34236	1,857.83																		
	34237	2,123.27																		
	34238	2,786.86																		
	34239	24.34																		
	34240	166.79																		
	34241	263.04																		
	34242	251.64																		
	34243	162.47																		
	34244	106.00																		
	34245	315.00																		
	34246	587.13																		

OTHER**OTHER RECEIPTS**

COBRA payments	\$ —	\$ 11,011	\$ —	\$ —	\$ —	\$ —	\$ 11,011	\$ —	\$ —	\$ —	\$ —
Interest	—	—	170	—	—	0	170	0	—	—	—
Sublease Payment	—	44,128	—	—	—	—	44,128	—	—	—	—
Refunds / Returned Checks	—	10,522	—	—	—	—	10,522	—	—	—	—
Reimbursements from former employees	—	—	—	—	—	—	—	—	—	—	—
Total	\$ —	\$ 65,661	\$ 170	\$ —	\$ —	\$ 0	\$ 65,831	\$ 0	\$ —	\$ —	\$ —

OTHER DISBURSEMENTS:

Bank Fees	\$ —	\$ 253.67	\$ —	\$ —	\$ 263	\$ —	\$ 517	\$ —	\$ —	\$ —	\$ —
Coffee for Break Room	13	—	—	—	—	—	13	—	—	—	—
Postage	3	—	—	—	—	—	3	—	—	—	—
ADP Fees	—	5,871	—	—	—	—	5,871	—	—	—	—
Solidworks License Renewal	—	40,495	—	—	—	—	40,495	—	—	—	—
Total	\$ 15	\$ 46,620	\$ —	\$ —	\$ 263	\$ —	\$ 46,898	\$ —	\$ —	\$ —	\$ —

BANK RECONCILIATIONS
Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor’s bank reconciliation may be substituted for this page.

	UC Operating		UC Operating		UC Operating		UC Total Operating	UC Other - AMEX CD		UCF Operating		UCF Restricted Escrow	
	#	2022#		6509#		1693#			1859-4#		1933	#	0060
BALANCE PER BOOKS		\$ 76,880		\$40,954		\$ 242	118,076		\$ 136,162		\$ (0)		\$1,829,734
BANK BALANCE		79,697		40,954		242	120,893		136,162		(0)		1,829,734
(+) DEPOSITS IN TRANSIT (ATTACH LIST)		—		—		—	—		—		—		—
(-) OUTSTANDING CHECKS (ATTACH LIST)		(2,817)		—		—	(2,817)		—		—		—
OTHER (ATTACH EXPLANATION)		—		—		—	—		—		—		—
ADJUSTED BANK BALANCE *		\$ 76,880		\$40,954		\$ 242	\$ 118,076		\$ 136,162		\$ (0)		\$1,829,734
* Adjusted bank balance must equal balance per books													
DEPOSITS IN TRANSIT	Date	Amount	Date	Amount	Date	Amount		Date	Amount	Date	Amount	Date	Amount
CHECKS OUTSTANDING	Ck. #	Amount	Ch. #	Amount	Ck. #	Amount		Ck. #	Amount	Ck. #	Amount	Ck. #	Amount
	2484	2817.39											
OTHER													
OTHER RECEIPTS													
Interest		\$ —		\$ —		\$ 0	\$ 0		\$ —		\$ —		\$ 248
Refund of Bank Fees		—		—		—	—		—		215		—
Refund from ADP		—		—		—	—		—		—		—
Total		\$ —		\$ —		\$ 0	\$ 0		\$ —		\$ 215		\$ 248
OTHER DISBURSEMENTS													
Bank Fees		\$ 195		\$ —		\$ —	\$ 195		\$ —		\$ 32		\$ —
Share Registry Services		6,461		—		—	6,461		—		—		—
Postage		—		—		—	—		—		—		—
ADP Fees		—		—		—	—		—		—		—
Patent Filing Fees		27,037		—		—	27,037		—		—		—
Total		\$ 33,693		\$ —		\$ —	\$ 33,693		\$ —		\$ 32		\$ —

SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID
This schedule is to include all retained professional payments from case inception to current month

Payee	Period Covered	Payer	Check		Amount Paid	Year-To-Date
			Number	Date	Fees & Expenses	Fees & Expenses
Professional Fee Escrow Account [1]	05/01/17 - 05/31/17	Unilife Corporation	WIRE	06/14/17	\$ 478,333	\$ 891,666
SSG Capital Advisors	05/01/17 - 05/31/18	Unilife Corporation	WIRE	06/14/17	30,000	60,000
Total					\$ 508,333	951,666

[a] Funds wired to a professional fee escrow account maintained by Cozen O'Connor.

CASH DISBURSEMENTS JOURNAL

Date	Description	Amount	Check #	Payee
I. Case No. 17-10805 - Unilife Corporation, et al.				
06/01/17	Corporate services	\$ 299.00	2483	CT Corporation
06/08/17	Patent filing fees	3,239.19	Wire	CPA Global
06/13/17	Share Registry Services	6,461.29	Wire	Computershare Austral
06/14/17	May escrow payment	478,333.00	Wire	Cozen O'Connor
06/14/17	May escrow payment	30,000.00	Wire	SSG
06/28/17	Patent filing fees	11,373.70	Wire	Fisher Adams Kelly
06/28/17	Patent filing fees	2,817.39	2484	Fisher Adams Kelly
06/29/17	Patent filing fees	9,606.65	Wire	CPA Global
06/30/17	Bank fees	195.07	Bank	FNB
		542,325.29		
PLUS: Estate Disbursements made by Outside Sources (i.e. from escrow accounts)				
None.				
Total - Case No. 17-10805 - Unilife Corporation, et al.		\$ 542,325.29		
II. Case No. 17-10806 - Unilife Medical Solutions, Inc.				
06/01/17	KOP Rent and CAM charges for June	\$ 107,747.33	ACH	KOP Warner
06/01/17	Credit Card Payment	44,679.07	Wire	American Express
06/01/17	Electrical service for York	15,764.45	34218	MET ED
06/01/17	Internet service monthly fee	12,774.54	34215	Level 3
06/01/17	SAP hosting monthtly fee	8,318.00	34214	Freudenburg IT
06/01/17	HRA funding for week ended 6/2	6,250.00	ACH	Highmark
06/01/17	Natural gas for York facility	4,360.87	34213	Direct Energy
06/01/17	Monthly mobile phone bill	3,673.13	34212	AT&T Mobility
06/01/17	Credit Card Payment	2,827.80	Wire	American Express
06/01/17	Monthly processing fee	1,215.40	ACH	Concur
06/01/17	Travel	1,025.50	34211	American Express
06/01/17	Elevator service for York	235.70	34221	ThyssenKrupp

CASH DISBURSEMENTS JOURNAL (CONTINUED)

Date	Description	Amount	Check #	Payee
06/01/17	Document destruction service	175.36	34220	Shred-It
06/01/17	Postage meter service	163.61	34222	Francotyp-Postalia
06/01/17	Compressed air	151.05	34210	Airgas East, Inc.
06/01/17	Document destruction service	135.00	34219	Shred-It
06/01/17	Electrical service for York	5.01	34217	MET ED
06/01/17	Electrical service for York	4.65	34216	MET ED
06/02/17	Employee 401K contributions from 5/26 payroll	25,049.42	ACH	Fidelity
06/05/17	Postage	50.00	ACH	Postalia
06/07/17	Payroll funding for 6/9	211,979.02	Wire	ADP
06/08/17	Payroll Taxes withheld	116,525.28	ACH	ADP
06/08/17	HRA funding for week ended 6/9	6,302.13	ACH	Highmark
06/08/17	Product design program for customer device development work	5,550.00	ACH	Altium
06/14/17	Monthly benefits - medical	120,743.74	ACH	Highmark
06/14/17	Monthly benefits - dental	8,086.26	ACH	Delta Dental
06/14/17	Credit Card Payment	7,019.56	Wire	American Express
06/14/17	Monthly benefits - life	1,896.29	ACH	Unum
06/14/17	Credit Card Payment	1,020.44	Wire	American Express
06/15/17	HRA funding for week ended 6/16	4,716.71	ACH	Highmark
06/15/17	Sewer	2,280.00	34224	Conewago Twp
06/15/17	Data room service	1,334.70	34227	Merrill Communications
06/15/17	Telephone and conferencing services	452.63	34229	Premiere Global Service
06/15/17	Cell phone service	320.66	34231	Verizon Wireless
06/15/17	Shipping	313.64	34225	FED EX
06/15/17	Shipping	171.82	34230	UPS
06/15/17	Cell phone service	146.77	34232	Verizon Wireless
06/15/17	Credit Card Payment	64.00	34223	American Express
06/15/17	Electrical service for York	23.78	34228	MET ED
06/15/17	Electrical service for York	23.29	34226	MET ED
06/16/17	Employee 401K contributions from 6/9 payroll	24,015.99	ACH	Fidelity
06/20/17	Mowing for York	700.00	Cash	Cole
06/21/17	Payroll funding for 6/23	215,504.13	Wire	ADP
06/22/17	Payroll Taxes withheld	112,950.60	ACH	ADP

CASH DISBURSEMENTS JOURNAL (CONTINUED)

Date	Description	Amount	Check #	Payee
06/22/17	HR consulting fee	5,000.00	ACH	Cynthia Lighty
06/22/17	HRA funding for week ended 6/23	3,042.57	ACH	Highmark
06/26/17	Solidworks license renewal	40,495.45	ACH	DesignPoint Solutions
06/26/17	Materials for customer programs	22,607.23	Wire	Bi-Link
06/26/17	Monthly insurance funding due 7/1	17,753.01	34233	Chubb
06/29/17	Telephone service	7,697.75	34234	8x8 Inx.
06/29/17	Monthly mobile phone bill	4,224.07	34235	AT&T Mobility
06/29/17	HRA funding for week ended 6/30	3,682.79	ACH	Highmark
06/29/17	Data room service	2,786.86	34238	Merrill Communications
06/29/17	Natural gas for York facility	2,123.27	34237	Direct Energy
06/29/17	Natural gas service for York	1,857.83	34236	Columbia Gas of PA
06/29/17	Document destruction service	263.04	34241	Shred-It
06/29/17	Water service	251.64	34242	York Water
06/29/17	Waste removal	166.79	34240	Republic
06/29/17	Water service	162.47	34243	York Water
06/29/17	Electrical service for York	24.34	34239	MET ED
06/30/17	Employee 401K contributions from 6/23 payroll	22,451.54	ACH	Fidelity
06/30/17	Monthly processing fee	5,870.94	ACH	ADP
06/30/17	KOP internet service	587.13	34246	Verizon
06/30/17	Materials for customer programs	315.00	34245	Uson
06/30/17	Bank fees	263.00	Bank	HSBC
06/30/17	Bank fees	253.67	Bank	FNB
06/30/17	Materials for customer programs	106.00	34244	M & Z Anodizing
06/30/17	Postage	2.67	Cash	USPS
06/30/17	Break Room	12.50	Cash	Coffee Vendor
		1,218,748.89		
PLUS: Estate Disbursements made by Outside Sources (i.e. from escrow accounts)				
None.		—		
Total - Case No. 17-10806 - Unilife Medical Solutions, Inc.		\$ 1,218,748.89		

CASH DISBURSEMENTS JOURNAL (CONTINUED)

III. Case No. 17-10807 - Unilife Cross Farm LLC		
06/05/17	Bank Fees	\$ 32.00
		32.00
PLUS: Estate Disbursements made by Outside Sources (i.e. from escrow accounts)		
06/20/17	250 Cross Farm Lane Mortgage Payment	93,608.23
Total - Case No. 17-10807 - Unilife Cross Farm LLC		93,640.23
IV. Total Disbursements		\$ 1,854,714.41

BALANCE SHEET (MOR-3)

\$ in 000s

ASSETS	UC		UMS		UCF		Eliminations		Consolidated	
	Period	Petition	Period	Petition	Period	Petition	Period	Petition	Period	Petition
CURRENT ASSETS										
Unrestricted Cash and Equivalents	\$ 254	\$ 140	\$ 1,982	\$ 1,778	\$ —	\$ 0	\$ —	\$ —	\$ 2,236	\$ 1,918
Restricted Cash and Cash Equivalents (see continuation sheet)	—	—	300	300	1,830	2,120	—	—	2,130	2,420
Accounts Receivable (Net)	—	—	55	1,109	—	—	—	—	55	1,109
Notes Receivable	—	—	—	—	—	—	—	—	—	—
Inventories	—	—	95	95	—	—	—	—	95	95
Prepaid Expenses	272	396	310	825	35	78	—	—	616	1,299
Professional Retainers	398	398	—	—	—	—	—	—	398	398
Other Current Assets (attach schedule)	—	—	251	251	—	—	—	—	251	251
TOTAL CURRENT ASSETS	924	934	2,992	4,358	1,865	2,198	—	—	5,780	7,489
PROPERTY AND EQUIPMENT										
Real Property and Improvements	—	—	—	—	47,614	47,614	—	—	47,614	47,614
Machinery and Equipment	—	—	58,843	58,843	—	—	—	—	58,843	58,843
Furniture, Fixtures and Office Equipment	—	—	1,347	1,347	39	39	—	—	1,386	1,386
Leasehold Improvements	—	—	437	437	—	—	—	—	437	437
Vehicles	—	—	32	32	—	—	—	—	32	32
Less Accumulated Depreciation & Impairment	—	—	(51,978)	(50,781)	(5,286.46)	(5,037)	—	—	(57,264)	(55,818)
TOTAL PROPERTY & EQUIPMENT	—	—	8,682	9,879	42,366	42,615	—	—	51,048	52,494
OTHER ASSETS										
Loans to Insiders*	—	—	—	—	—	—	—	—	—	—
Other Assets (attach schedule)	—	—	—	—	—	—	—	—	—	—
TOTAL OTHER ASSETS	—	—	—	—	—	—	—	—	—	—
TOTAL ASSETS	924	934	11,674	14,237	44,231	44,813	—	—	56,828	59,984
LIABILITIES AND OWNER EQUITY										
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)										
Accounts Payable	17	—	228	—	—	—	—	—	245	—
Taxes Payable (refer to FORM MOR-4)	—	—	107	—	—	—	—	—	107	—
Wages Payable	—	—	117	—	—	—	—	—	117	—
Notes Payable (Intercompany) [1]	(1,270)	—	1,270	—	—	—	—	—	—	—
Rent / Leases - Building/Equipment	—	—	—	—	—	—	—	—	—	—
Secured Debt / Adequate Protection Payments	3,500	—	—	—	—	—	—	—	3,500	—
Professional Fees	—	—	—	—	—	—	—	—	—	—
Amounts Due to Insiders*	—	—	—	—	—	—	—	—	—	—
Other Postpetition Liabilities (attach schedule)	—	—	—	—	—	—	—	—	—	—
TOTAL POSTPETITION LIABILITIES	2,247	—	1,722	—	—	—	—	—	3,969	—
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)										
Secured Debt [1]	129,679	130,804	132,429	133,554	100,436	100,623	(215,056)	(217,492)	147,489	147,489
Priority Debt [2]	—	—	306	385	16	16	—	—	321	401
Unsecured Debt [3], [4]	5,032	5,032	262,437	262,437	43,326	43,326	—	—	310,795	310,795
TOTAL PRE-PETITION LIABILITIES	134,711	135,836	395,172	396,376	143,778	143,965	(215,056)	(217,492)	458,606	458,685
TOTAL LIABILITIES	136,958	135,836	396,894	396,376	143,778	143,965	(215,056)	(217,492)	462,575	458,685
OWNER EQUITY										
Common Stock	(1,264)	(1,264)	(11)	(11)	—	—	—	—	(1,275)	(1,275)
Treasury Stock	—	—	(819)	(819)	—	—	—	—	(819)	(819)
Additional Paid-In Capital	278,277	278,277	(29,607)	(29,607)	(86,772)	(86,772)	—	—	161,898	161,898
Accumulated Other Comprehensive Income - Pre-petition	—	—	(128)	(128)	—	—	—	—	(128)	(128)
Retained Earnings - Pre-Petition	(411,915)	(411,915)	(351,574)	(351,574)	(12,380)	(12,380)	215,056	217,492	(560,814)	(558,377)
Retained Earnings - Postpetition	(1,132)	—	(3,081)	(0)	(396)	—	—	—	(4,609)	(0)
Adjustments to Owner Equity (attach schedule)	—	—	—	—	—	—	—	—	—	—
Postpetition Contributions (Distributions) (Draws) (attach schedule)	—	—	—	—	—	—	—	—	—	—
NET OWNER EQUITY	(136,035)	(134,902)	(385,220)	(382,139)	(99,548)	(99,152)	215,056	217,492	(405,747)	(398,701)
TOTAL LIABILITIES AND OWNERS' EQUITY	\$ 924	\$ 934	\$ 11,674	\$ 14,237	\$ 44,231	\$ 44,813	\$ —	\$ —	\$ 56,828	\$ 59,984

* "Insider" is defined in 11 U.S.C. Section 101(31).

[1] During the period, UMS invoiced Amgen, Inc. for \$1,125,000 for pre-petition products and services. The full amount of the invoice was offset against Amgen, Inc.'s Senior Secured Convertible Notes included in both UC and UMS pre-petition secured debt. The offset also decreased the intercompany payable UMS owes UC in same amount.

[2] Cross Farm LLC paid the monthly mortgage payment on 250 Cross Farm Lane from the escrow account under control of FNB.

[3] Paid certain priority wage claims per Court Order.

[4] Consolidated pre-petition unsecured debt includes uneliminated intercompany payable claims. As per bankruptcy schedules, net intercompany receivables booked at \$0.

[5] Added \$253,999 in pre-petition invoices to the scheduled amount of UMS pre-petition unsecured debt. Reduced scheduled UMS pre-petition unsecured debt by \$17,743.01 for post-petition amounts included in pre-petition balance for Chubb & Son. Further reduced scheduled amount of UMS pre-petition debt for severance overstated by \$18,846.

BALANCE SHEET (MOR-3) (CONTINUATION SHEET)

ASSETS		BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets			
Security Deposits		250,511.20	250,511.20
Other Assets			
LIABILITIES AND OWNER EQUITY		BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Postpetition Liabilities			
Adjustments to Owner Equity			
Postpetition Contributions (Distributions) (Draws)			

Restricted Cash is cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account.

STATUS OF POSTPETITION TAXES (MOR-4)

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.
Attach photocopies of any tax returns filed during the reporting period.

	Beginning Tax Liability	Amount Withheld or Accrued	Amount Paid	Date Paid	Check No. or EFT	Ending Tax Liability
Federal						
Withholding	\$ 46,429	\$ 120,853	\$ 114,481	6/9/17; 6/23/17	WIRE	\$ 52,801
FICA-Employee	17,681	45,993	43,278	6/9/17; 6/23/17	WIRE	20,396
FICA-Employer	17,639	45,676	43,072	6/9/17; 6/23/17	WIRE	20,243
Unemployment	5	1	7	6/9/17; 6/23/17	WIRE	—
Income	—	—	—			—
Other:	—	—	—			—
Total Federal Taxes	<u>81,754</u>	<u>212,524</u>	<u>200,838</u>			<u>93,440</u>
State and Local						
Withholding	11,051	29,561	27,556	6/9/17; 6/23/17	WIRE	13,056
Sales	—	—	—			—
Excise	—	—	—			—
Unemployment	189	501	470	6/9/17; 6/23/17	WIRE	220
Real Property	—	—	—			—
Personal Property	—	—	—			—
Other: <u>State Disability Insurance</u>	226	391	612	6/9/17; 6/23/17	WIRE	5
Total State and Local	<u>11,466</u>	<u>30,453</u>	<u>28,638</u>			<u>13,281</u>
Total Taxes	<u>\$ 93,220</u>	<u>\$ 242,977</u>	<u>\$ 229,476</u>			<u>\$ 106,721</u>

SUMMARY OF UNPAID POSTPETITION DEBTS (MOR-4)

Attach aged listing of accounts payable.

Unilife Corporation:

	Current	0-30	Number of Days Past Due			Over 90	Total
			31-60	61-90			
Accounts Payable	—	2,431	6,022	8,473	—	—	16,926
Wages Payable	—	—	—	—	—	—	—
Taxes Payable	—	—	—	—	—	—	—
Rent/Leases-Building	—	—	—	—	—	—	—
Rent/Leases-Equipment	—	—	—	—	—	—	—
Secured Debt/Adequate Protection Payments	—	—	—	—	—	—	—
Professional Fees	—	—	—	—	—	—	—
Amounts Due to Insiders*	—	—	—	—	—	—	—
Other:	—	—	—	—	—	—	—
Other:	—	—	—	—	—	—	—
Total Postpetition Debts	<u>—</u>	<u>2,431</u>	<u>6,022</u>	<u>8,473</u>	<u>—</u>	<u>—</u>	<u>16,926</u>

Unilife Medical Solutions, Inc.:

	Current	0-30	Number of Days Past Due			Over 90	Total
			31-60	61-90			
Accounts Payable	6,419	145,402	42,234	30,364	3,710	—	228,130
Wages Payable	117,359	—	—	—	—	—	117,359
Taxes Payable	106,721	—	—	—	—	—	106,721
Rent/Leases-Building	—	—	—	—	—	—	—
Rent/Leases-Equipment	—	—	—	—	—	—	—
Secured Debt/Adequate Protection Payments	—	—	—	—	—	—	—
Professional Fees	—	—	—	—	—	—	—
Amounts Due to Insiders*	—	—	—	—	—	—	—
Other:	—	—	—	—	—	—	—
Other:	—	—	—	—	—	—	—
Total Postpetition Debts	<u>230,500</u>	<u>145,402</u>	<u>42,234</u>	<u>30,364</u>	<u>3,710</u>	<u>—</u>	<u>452,210</u>

* "Insider" is defined in 11 U.S.C. Section 101(31).

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING (MOR-5)

<u>Accounts Receivable Reconciliation</u>		<u>Amount</u>
Total Accounts Receivable at the beginning of the reporting period		\$ 749,699
+ Amounts billed during the period		(353,793)[1]
- Amounts collected during the period		(35,067)
Total Accounts Receivable at the end of the reporting period		<u>360,839</u>
<u>Accounts Receivable Aging</u>		<u>Amount</u>
0 - 30 days old		309,905
31 - 60 days old		20,000
61 - 90 days old		—
91+ days old		30,934
Total Accounts Receivable		<u>360,839</u>
Amount considered uncollectible (Bad Debt)		<u>(305,751)</u>
Accounts Receivable (Net)		<u>\$ 55,088</u>

DEBTOR QUESTIONNAIRE

Must be completed each month

	<u>Yes</u>	<u>No</u>
1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.		X
2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.		X
3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.	X	
4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.	X	
5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3.		X

[1] Through negotiation with Amgen, Inc., the Debtors reduced accounts receivable owed by Amgen by approximately \$424,000. UMS also accrued approximately \$70,000 in accounts receivable relating to other customers.