
**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): December 2, 2015

Sucampo Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-33609
(Commission File Number)

30-0520478
(IRS Employer
Identification No.)

**805 King Farm Blvd, Suite 550
Rockville, Maryland 20850**
(Address of principal executive offices, including zip code)

(301) 961-3400
(Registrant's telephone number, including area code)

N/A
(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))
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Item 7.01. Regulation FD Disclosure.

On December 2, 2015, Sucampo Pharmaceuticals, Inc. (“Company”) will make a corporate update presentation at Piper Jaffray 27th Annual Healthcare Conference. The slides from the presentation will also be used at one-on-one meetings with analysts and investors at the conference. All meetings will include written communication comprised of slides. The slides from the presentation are being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained in the presentation furnished as Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and is not incorporated by reference into any of the Company’s filings under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, except as shall be expressly set forth by specific reference in any such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Exhibit Description
99.1	Presentation titled “Piper Jaffray 27 th Annual Healthcare Conference” dated December 2, 2015.

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.

SUCAMPO PHARMACEUTICALS, INC.

By: /s/ Andrew P. Smith

Name: Andrew P. Smith

Title: Chief Financial Officer

Date: December 2, 2015

EXHIBIT INDEX

**Exhibit
Number**

Exhibit Description

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Piper Jaffray 27th Annual Healthcare Conference

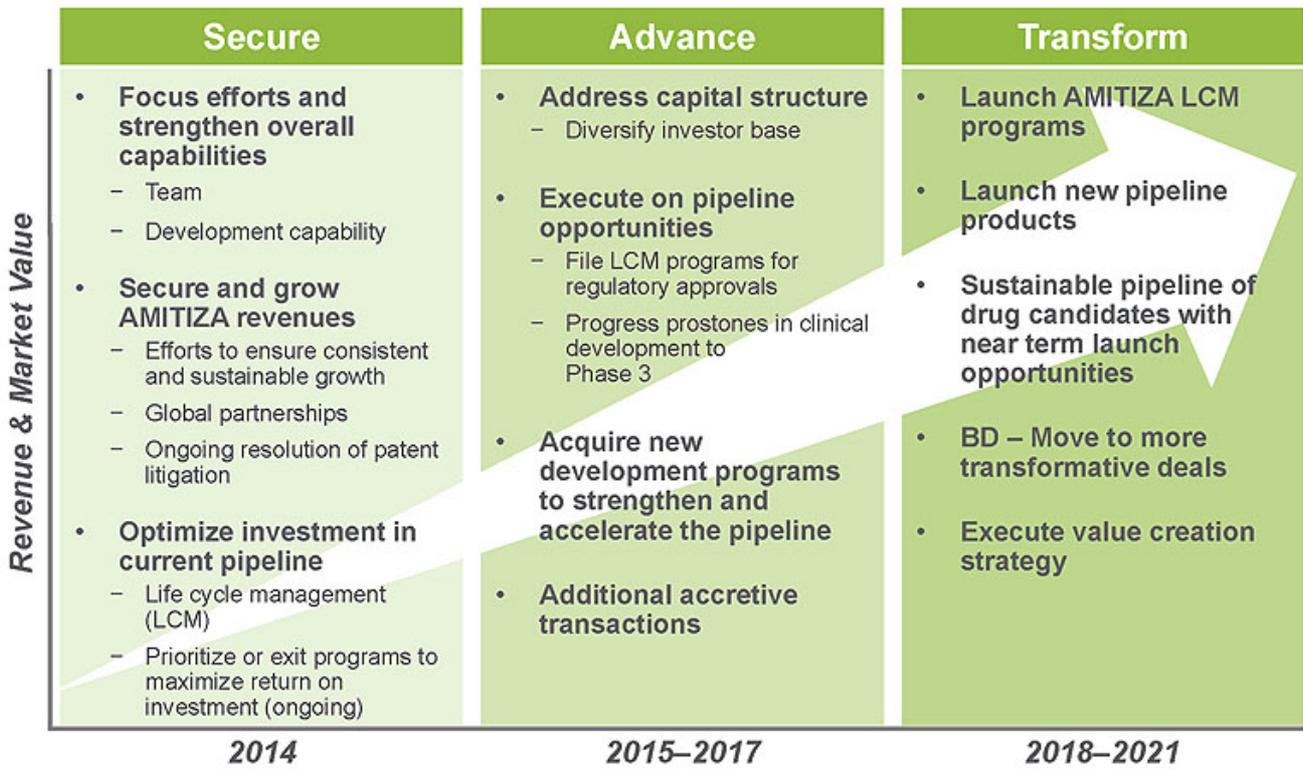
December 2, 2015

Peter Greenleaf
Chief Executive Officer

This presentation contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and involve risks and uncertainties, which may cause results to differ materially from those set forth in the statements. The forward-looking statements may include statements regarding product development, product potential, future financial and operating results, and other statements that are not historical facts. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: the impact of pharmaceutical industry regulation and health care legislation; the ability of Sucampo to continue to develop the market for AMITIZA; the ability of Sucampo to develop, commercialize or license existing pipeline products or compounds or license or acquire non-prorated products or drug candidates; Sucampo's ability to accurately predict future market conditions; dependence on the effectiveness of Sucampo's patents and other protections for innovative products; the risk of new and changing regulation and health policies in the U.S. and internationally; the effects of competitive products on Sucampo's products; risks relating to Sucampo's financing for the R-Tech Ueno acquisition, including the restrictive covenants undertaken by Sucampo as part of the financing; risks related to the squeeze-out of R-Tech Ueno minority stockholders under Japanese law; Sucampo's ability to successfully integrate R-Tech Ueno's operations following the close of the acquisition; and the exposure to litigation and/or regulatory actions.

No forward-looking statement can be guaranteed and actual results may differ materially from those projected. Sucampo undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise. Forward-looking statements in this presentation should be evaluated together with the many uncertainties that affect Sucampo's business, particularly those mentioned in the risk factors and cautionary statements in Sucampo's most recent Form 10-K as filed with the Securities and Exchange Commission on March 9, 2015 as well as its filings with the Securities and Exchange Commission on Forms 8-K and 10-Q since the filing of the Form 10-K, all of which Sucampo incorporates by reference.

-
- **Fast-growing global biopharmaceutical company** with increasing revenues and focus on innovative R&D of proprietary drugs
 - **Sustained revenue growth** from AMITIZA® (lubiprostone): highly differentiated product with broadest label in \$5B+ constipation market
 - **Diversified pipeline** for clinical development and/or partnering:
 - Focused on gastrointestinal, ophthalmic, autoimmune/inflammatory, and oncology disorders
 - Cobiprostone: Phase 2 product with **significant market potential** for treatment of NERD/sGERD; Top-line data 1H16
 - VAP-1 inhibitor compounds for NASH, COPD
 - **Business development** strategy to bolster growth and diversify
 - **Acquisition of R-Tech Ueno** increases revenue and builds scale
 - Demonstrated **financial performance** with strong balance sheet and cash flow to fuel continued transformation
 - Deep management team with **proven ability** to create value
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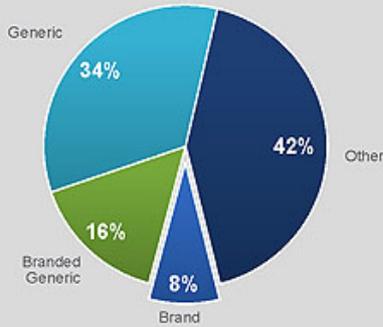


Significant unmet need in efficacy, safety and patient satisfaction

- U.S. prescription and OTC market ~\$5.2 billion, growing 6%+ annually (2015)
 - \$4.4 billion branded + generic market, ~50M annual scripts (1)
 - Additional \$800M in revenue from OTC market, 23M units (30-day supply) sold annually
- Majority of prescription and OTC treated patients currently not satisfied with treatment
 - Current OTC treatment leaves significant unmet need offering only temporary relief
 - 60%+ of patients on OTCs report ineffective symptom relief
 - Few patients aware of chronic Rx options
 - > 88% of NRx are new-to-brand patients for AMITIZA



Share of Prescription Constipation Products



Strategy: convert from OTC and generics to AMITIZA
 > 88% of NRx are new patients

Source: Wall Street research and Company estimates.

Chronic Idiopathic Constipation (CIC)

- Infrequent and difficult passage of stool over 12 non-consecutive weeks within a 12-month period
- ~14% to 16% of adults globally

Irritable Bowel Syndrome with Constipation (IBS-C)

- Disorder of the intestines; symptoms are severe cramping, pain, bloating and changes of bowel habits including constipation
- IBS: ~ 15% of adults globally, 1/3 of which is IBS-C

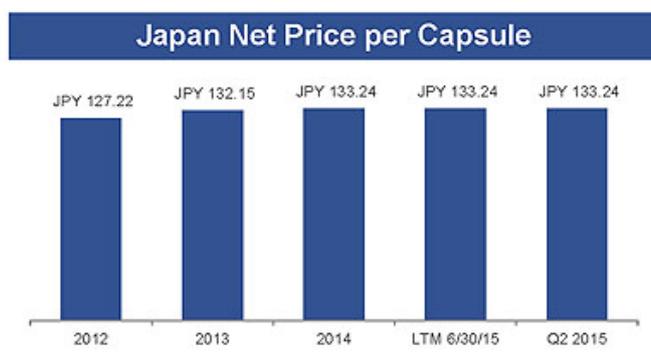
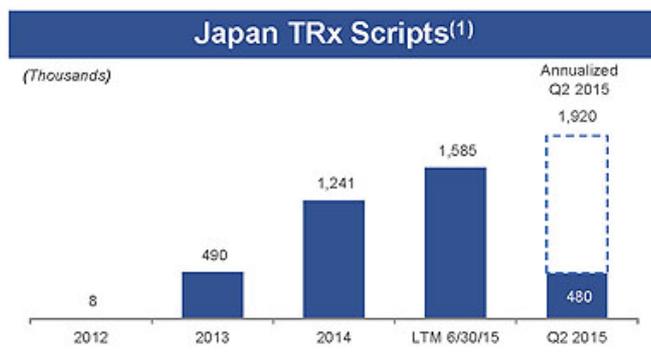
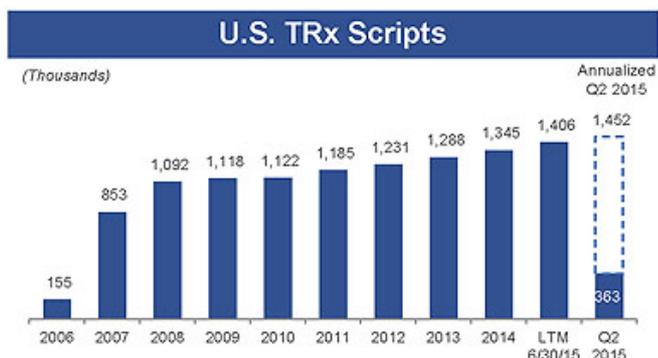
Opioid-Induced Constipation-Non Cancer (OIC)

- Common adverse effect of chronic opioid use; infrequent and incomplete evacuation of stool, hard stool consistency, & straining
- 2MM-4MM moderate to severe sufferers in U.S.

- **Only product approved for all 3 indications**
 - CIC
 - IBS-C
 - OIC (non-cancer)
- **Differentiated MOA: localized CIC-2 activation with dual action**
 - Increases intestinal fluid secretion
 - Stimulates recovery of mucosal barrier function
- **Key product characteristics**
 - Locally-acting
 - Rapid and predictable onset of action
- **Demonstrated efficacy and tolerability**
 - Most experienced product: 10M+ scripts over 9+ years
 - Well-tolerated product with established safety profile:
 - No black box warning
- **More than 90% of lives covered nationally across all payor channels**



August RX YOY growth rates: TRx 10%; NRx 14%



1) Based on management assumption of 46 capsules per TRx.

- **Takeda** markets AMITIZA in U.S., Canada, U.K. and Switzerland; 800 sales reps in U.S.
 - Takeda is **#1 gastroenterology company world** wide and has rights to all markets except Japan (Mylan) and China
 - Royalty arrangement in North America (18%- 26%)
 - Takeda reimburses majority of development costs for new formulations/indications
 - **50% split of annual AMITIZA net sales revenue** for North America beginning January 2021
- Agreement with **Mylan** for Japan
 - Mylan reimburses 100% of development costs
- **Harbin Gloria** developing AMITIZA in China; expected to launch in 2018
- Non-exclusive licensing agreement with **Par** beginning January 2021 with attractive economics
 - **50% gross profit split** of generic lubiprostone

Key Partnerships



U.S., Canada, Europe



Japan



Harbin Gloria Pharmaceuticals Co., Ltd.

China



U.S., Canada

AMITIZA is well positioned for continued growth

	Drug	Rx or OTC	Company	Target Indication			Global Market Share	Commentary
				CIC	IBS-C	OIC		
Branded / Patented	 amitiza lubiprostone	Rx	Sucampo (Marketed by Takeda)	✓ <i>All adults</i>	✓ <i>Adult women</i>	✓ <i>All adults</i>	3%	<ul style="list-style-type: none"> Long history of usage Well-tolerated product with an established safety profile No limitation on duration of use
	 Linzess ^{1,2} (linacotide) capsules	Rx	Ironwood (Marketed by Actavis)	✓ <i>All adults</i>	✓ <i>All adults</i>	✗	3%	<ul style="list-style-type: none"> Black box warning against pediatric use Often used for the most severe patients Food restrictions Convenient dosing
	 RELISTOR [®] methylnaloxonium bromide injection	Rx	Salix	✗	✗	✓ <i>All adults</i>	~1%	<ul style="list-style-type: none"> Very little market penetration due to method of drug delivery (via injection)
	 movantik [™] naloxegol tablets	Rx	AstraZeneca	✗	✗	✓ <i>All adults</i>	~1%	<ul style="list-style-type: none"> Very limited uptake since launch in March 2015 for OIC Post marketing safety commitment in place
All Branded / Patented:							8%	
Generic	 MiraLAX	OTC	Schering-Plough	✗	✗	✗	28%	<ul style="list-style-type: none"> Short-term indications no longer than 2 weeks Used to treat one-time symptoms but not chronic conditions Use of laxatives for CIC and IBS-C is not supported by long-term, well-controlled clinical trial data
	Bentyl (Dicyclomine)	Rx	Pantheon & Akorn (Marketed by Axcen)	✗	✗	✗	11%	<ul style="list-style-type: none"> Does not relieve constipation Primarily used to reduce stomach and intestinal cramping that is symptom of IBS
	Other Therapies	Various		✗	✗	✗	53%	<ul style="list-style-type: none"> Includes Stool softener with stim (Docusate/ Senna S), PEG preps (Osmi Prep), Irritant-stimulant (Ex-Lax, Dulcolax), Bulk Fiber, Oils and Enemas
All Generic:							92%	

Expand AMITIZA franchise through new formulation and new indication

New Formulation

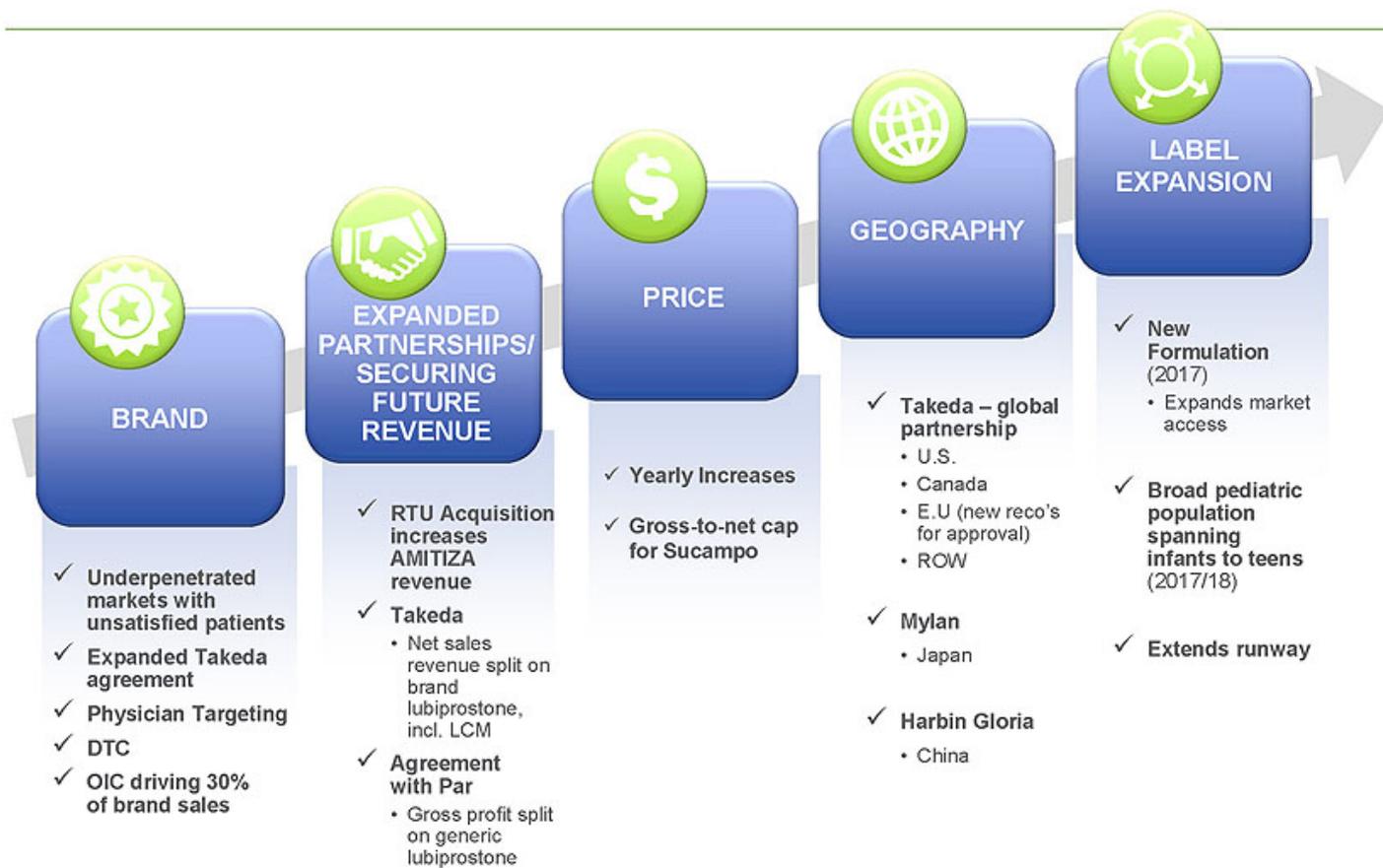
- Alternate formulation for additional adult and pediatric patients who cannot tolerate capsules, or naso-gastric tube fed patients
- ~40% of adults have difficulty swallowing pills
- Next step: **Phase 3**, commence 2H16
- Takeda to reimburse 100% of development costs



New Pediatric Functional Constipation Indication

- U.S. Prevalence: 18% of pediatric population (13.5M)
- Unmet need: No FDA-approved competition for AMITIZA in pediatric population (black box w/ prucalopride failed in Phase 4); patients use OTC drugs off-label
- Phase 3 program:
 - With current capsule formulation: Children 6-17 years
 - Trial ongoing; Data 2H16
 - With alternate formulation: Children 6 months-6 years
 - Trial initiates 1H17
- Takeda reimbursing 67% of development costs





The Recent Addition of R-Tech Ueno Provides Significant Benefit



Company Description	<ul style="list-style-type: none">• Global pharmaceutical company focused on the research and development of drugs in gastroenterology, ophthalmology and dermatology• Exclusive manufacturer and supplier of AMITIZA and RESCULA (unoprostone isopropyl)
Immediately and significantly accretive transaction enhancing profitability and free cash flow	<ul style="list-style-type: none">• ~30% pre-offer premium, ~16% 3-month VWAP premium• Strong and stable free cash flow• Immediate accretion from RTU's AMITIZA revenue (~1/3 of economics paid by Takeda)
Increased manufacturing and supply chain control over AMITIZA	<ul style="list-style-type: none">• Improve operational efficiencies and capture additional margin from vertically integrating existing manufacturing
Expansion and diversification of product pipeline	<ul style="list-style-type: none">• RTU pipeline offers development alternatives and/or partnership opportunities in ophthalmology, autoimmune and inflammatory diseases and oncology
Significant cost synergy opportunity	<ul style="list-style-type: none">• \$11.4M of identified potential cost synergies expected to be achievable within 12 months

Strengthened Financial Position of Combined Company



	Sucampo	RTU	Combined
Key Products Areas	Gastroenterology, Ophthalmology	Gastroenterology, Ophthalmology	Gastroenterology, Ophthalmology
Number of Marketed Products	2	2	2
LTM 6/30/16 Revenue	\$133.6M	\$63.7M	\$175.4M ⁽¹⁾
LTM 6/30/16 Adjusted EBITDA	\$59.1M	\$15.6M	\$86.1M ⁽²⁾
Revenue by Product			
Revenue by Partner			

(1) Net of intercompany eliminations.
 (2) Includes \$11.4M of cost synergies.

Product Pipeline Overview

Program	Target	First Indication	Development Stage	NDA / MAA Filing	Approval	Comments
GI/Metabolic/Inflammation						
AMITIZA	CIC2	Pediatric functional constipation	P3	2016	2017	Current capsule formulation
Lubiprostone Microparticle Formulation	CIC2	Pediatric functional constipation; adult CIC	P3	2017	2018	New liquid-like formulation
Cobiprostone	CIC2	NERD/sGERD	P2	2019	2020	Mucoadhesive formulation
RTU-1096	Vap-1 inhibitor	NASH	P1a			Oral formulation
Ophthalmology						
UF-021	BK2	Retinitis Pigmentosa	P3			Financial support in Japan by AMED
RU-101		Severe dry eye	P2			Recombinant human albumin
RU-105	Substance P & IGF-1	Post-Lasik corneal epithelial defects	P1b			Topical eye drops; combination of peptides
RTU-1096	Vap-1 inhibitor	Diabetic Retinopathy; diabetic macular edema	P1a			Oral formulation
UF-021	BK2	Age-Related Macular Degeneration	P1a			Topical formulation
Oncology						
Cobiprostone	CIC2	Oral Mucositis	P2	2019	2020	Liquid/spray formulation
RTU-1096	Vap-1 inhibitor	Immuno-oncology	P1a			Oral formulation
Other						
RK-023	PG receptor	Alopecia	P2			
RTU-009	Vap-1 inhibitor	Acute cerebral infarction	Preclinical			Liquid formulation

Sucampo Program

RTU Program

- **Significant opportunity**

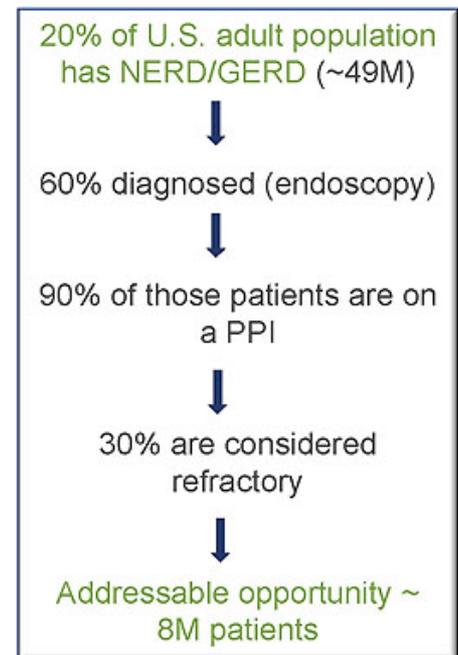
- **2–12% of total population** is Proton-Pump Inhibitor (PPI) refractory Nonerosive Reflex Disease (NERD)/ Symptomatic Gastroesophageal Reflux Disease (sGERD)
- **No effective treatment options available** for patients refractory to PPIs
 - Current PPI for refractory patients provide symptomatic relief only
 - No treatments protect membrane barrier function
- Incremental opportunity of **\$500M - \$1B**

- **Differentiated**

- **Protects epithelial barrier function** and stabilizes tight junctions in the epithelium
- **Stabilizes** epithelial mucosa and protects membrane barrier function
- Protects against both **bile and gastric acid**

- **Clinical development**

- Phase 2 ongoing



VAP-1 inhibitors

- Enzyme and adhesion receptor
- Potential indications including NASH, COPD, diabetic macular edema and diabetic retinopathy and modulation of tumor-specific immune responses
- RTU-1096
 - Next step: generate additional preclinical data
- RTU-009
 - Next step: complete IND-enabling studies, initiate clinical stage development
- Composition of matter out to 2029 and potential for future extension
- Opportunity to be best-in-class

Strong Financial Performance and Balance Sheet



Strong Revenue Growth: Q3

- Total revenues **up 6%** to \$33.4M
- Product royalty revenue **up 15%** to \$19.3M
- Product sales revenue **up 20%** to \$11.0M (excl. 2014 milestone payment)

Profitable and Cash Generating: Q3

- Net income = **\$7.2M**
- EPS = **\$0.16**
- Operating cash flow = **\$24.2M**

Item	As of 10/20/15	As of 09/30/15	Change	As of 12/31/14
Cash, Cash Equivalents, Restricted Cash and Investments	\$135.0M	\$136.6M	\$26.6M	\$110.0M
Notes Payable	(\$250.0M)	(\$21.7M)	\$4.1M	(\$25.8M)

Full Year Financial Guidance

2015	2016*
Net income of \$30-\$35M	Net income of \$45-50M
EPS of \$0.65-\$0.75	EPS of \$0.97-\$1.07
Adjusted EBITDA of \$55-\$60M**	Adjusted EBITDA of \$100-\$105M**
	Revenue of \$195-205M

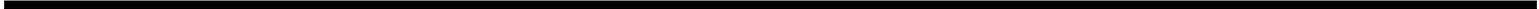
*Excluding non-cash, projected amortization of intangibles and any purchase accounting entries related to the acquisition
 **Net income before interest, tax, depreciation, amortization and stock option expense

Upcoming Milestones

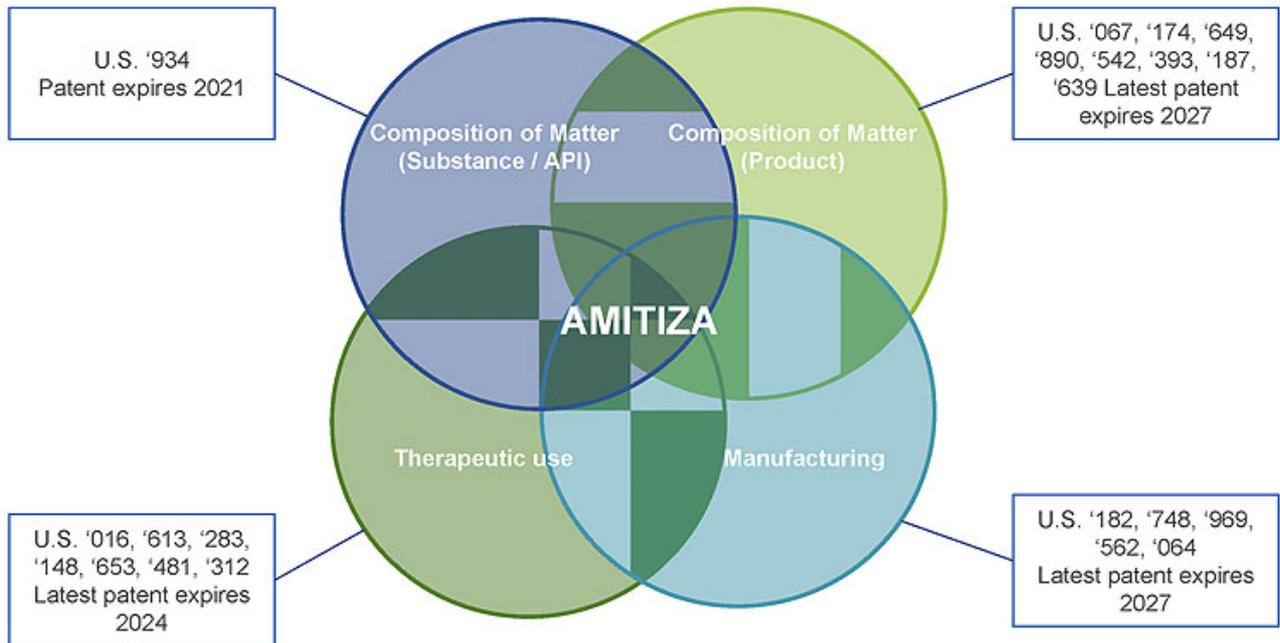
Product	Event	Expected Timing
Cobiprostone	Top-line data from Phase 2 NERD/sGERD	1H16
AMITIZA (lubiprostone)	Initiation of Phase 3 pivotal alternate formulation in adults	2H16
AMITIZA (lubiprostone)	Top-line data from Phase 3 pivotal alternate formulation in adults	
AMITIZA (lubiprostone)	Top-line data from Phase 3 pivotal PFC (6–17 years)	
AMITIZA (lubiprostone)	Top-line data from Phase 3 open-label PFC (6–17 years)	
AMITIZA (lubiprostone)	File NDA for PFC (6-17 years)	
Cobiprostone	Top-line data from Phase 2 OM	1H17
AMITIZA (lubiprostone)	Initiation of Phase 3 pivotal PFC (6 months–6 years)	

-
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-

Back Up Slides



AMITIZA well-protected by a comprehensive suite of patents through 2027



- AMITIZA is covered by an additional 10 patents through 2028 in Japan and 6 patents in Europe through 2027

- **Significant opportunity**

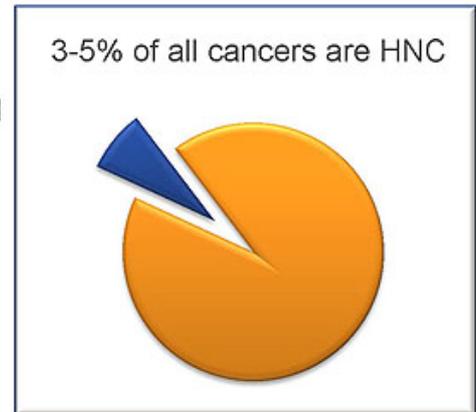
- ~**60K** U.S. patients develop HNC annually
- More than half treated with radiation
- ~**550K** HNC cases annually worldwide
- Limited treatment options for OM with no approved therapies in the U.S.
- Incremental opportunity of **\$50-\$100M in the U.S.**

- **Differentiated**

- **Stimulates and protects** mucosal barrier function
- Mitigates the primary damage response

- **Clinical development**

- **FDA fast-track designation**
- Phase 2 initiation **2H15**



Experienced management team with considerable experience in product development and commercialization

<p>Peter Greenleaf Chief Executive Officer</p>	
<p>Peter Kiener, D.Phil Chief Scientific Officer</p>	
<p>Peter Lichtlen, M.D., Ph.D. Chief Medical Officer</p>	
<p>Matthias Alder Executive Vice President, Business Development & Licensing</p>	
<p>Max Donley Executive Vice President of Human Resources</p>	
<p>Steven Caffé, M.D. Senior Vice President, Regulatory Affairs</p>	
<p>Stanley Miele Senior Vice President, Sales & Marketing, President, Sucampo Pharma Americas, LLC</p>	
<p>Silvia Taylor Senior Vice President, Investor Relations and Corporate Affairs</p>	
<p>Andrew Smith Chief Financial Officer</p>	

Sucampo Evolution

