

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE TO

TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1) OF THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 2)

Zynerba Pharmaceuticals, Inc.

(Name of Subject Company (Issuer))

Xylophone Acquisition Corp.

a wholly owned subsidiary of

Harmony Biosciences Holdings, Inc.

(Names of Filing Persons (identifying status as offeror, issuer or other person))

COMMON STOCK, PAR VALUE \$0.001 PER SHARE
(Title of Class of Securities)

98986X109

(CUSIP Number of Class of Securities)

Christian Ulrich

General Counsel and Corporate Secretary

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484-539-9800

(Name, address, and telephone number of person authorized to receive notices and communications on behalf of filing persons)

With copies to:

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Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- Third-party tender offer subject to Rule 14d-1.
 Issuer tender offer subject to Rule 13e-4.
 Going-private transaction subject to Rule 13e-3.
 Amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

This Amendment No. 2 (this “Amendment”) amends and supplements the Tender Offer Statement on Schedule TO (as amended or supplemented from time to time, the “Schedule TO”) previously filed by Harmony Biosciences Holdings, Inc., a Delaware corporation (“Parent” or “Harmony”) and Xylophone Acquisition Corp. (“Purchaser”), a Delaware corporation and wholly owned subsidiary of Harmony, with the Securities and Exchange Commission (the “SEC”) on August 28, 2023, relating to the tender offer by Purchaser to acquire all of the issued and outstanding shares, par value \$0.001 per share (the “Shares”) of Zynerba Pharmaceuticals, Inc. (“Zynerba”) for (i) \$1.1059 per Share in cash without interest and subject to deduction for any required withholding under applicable tax law, *plus* (ii) one non-tradable contingent value right (“CVR”) per share, which represents the contractual right to receive contingent payments in cash, without interest and subject to deduction for any required withholding under applicable tax law, upon the achievement of certain specified milestones upon the terms and subject to the conditions set forth in the Offer to Purchase (together with any amendments or supplements thereto, the “Offer to Purchase”), and in the accompanying Letter of Transmittal (together with any amendments or supplements thereto and with the Offer to Purchase, the “Offer”).

Except as otherwise set forth in this Amendment, the information set forth in the Schedule TO remains unchanged. As permitted by General Instruction F to Schedule TO, the information set forth in the Schedule TO, as amended by this Amendment, including all appendices, schedules, exhibits and annexes thereto, is hereby expressly incorporated by reference herein in response to Items 1-13 of this Amendment. Capitalized terms used but not defined herein have the meanings ascribed to them in the Schedule TO.

Items 1 through 9; and Item 11.

The Offer to Purchase and Items 1 through 9 and Item 11 of the Schedule TO, to the extent such Item incorporates by reference the information contained in the Offer to Purchase, are hereby amended and supplemented to include the following:

On September 26, 2023, Purchaser extended the Expiration Date of the Offer until 5:00 p.m., New York City time, on October 10, 2023. The press release announcing the extension of the Offer is filed as Exhibit (a)(5)(B) hereto and is incorporated herein by reference.

Amendments to the Offer to Purchase and the Other Exhibits to the Schedule TO

The information set forth in the Offer to Purchase and Items 1 through 9 and Item 11 of the Schedule TO, as amended, to the extent such Items incorporate by reference the information contained in the Offer to Purchase, is hereby amended and supplemented as follows:

All references in the Offer to Purchase (Exhibit (a)(1)(A)), Form of Letter of Transmittal (Exhibit (a)(1)(B)), Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees (Exhibit (a)(1)(C)) and Form of Letter to Clients for Use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees (Exhibit (a)(1)(D)) of the expiration date of the Offer being “5:00 p.m., New York City time, on September 26, 2023” are amended and replaced with “5:00 p.m., New York City time, on October 10, 2023.”

Item 12. Exhibits.

Exhibit No.

[\(a\)\(5\)\(B\)*](#) Press Release issued by Harmony Biosciences Holdings, Inc., dated as of September 27, 2023.

* Filed herewith.

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: September 27, 2023

Xylophone Acquisition Corp.

By: /s/ Sandip Kapadia

Name: Sandip Kapadia

Title: Chief Executive Officer

Harmony Biosciences Holdings, Inc.

By: /s/ Sandip Kapadia

Name: Sandip Kapadia

Title: Chief Financial Officer

**HARMONY BIOSCIENCES ANNOUNCES EXTENSION OF TENDER OFFER TO ACQUIRE ZYNERBA PHARMACEUTICALS, INC.**

PLYMOUTH MEETING, Pa, September 27, 2023 — In connection with the previously announced merger agreement, Harmony Biosciences Holdings, Inc. (“Harmony”) (Nasdaq: HRMY), today announced that Xylophone Acquisition Corp., a wholly owned subsidiary of Harmony, has extended the expiration of its tender offer to acquire all of the outstanding shares of common stock of Zynerba Pharmaceuticals, Inc. (“Zynerba”) (Nasdaq: ZYNE) to 5:00 p.m., New York City time, on Tuesday, October 10, 2023, unless further extended. The tender offer was previously scheduled to expire at 5:00 p.m., New York City time, on Tuesday, September 26, 2023. All other terms and conditions of the tender offer remain unchanged.

The depositary for the tender offer has advised that, as of 5:00 p.m., New York City time, on Tuesday, September 26, 2023, a total of 17,298,313 shares of Zynerba’s common stock were validly tendered and not withdrawn in the tender offer, which represent approximately 32.1% of the total number of shares of Zynerba’s outstanding common stock.

About Harmony Biosciences

At Harmony Biosciences, we specialize in developing and delivering treatments for rare neurological diseases that others often overlook. We believe that where empathy and innovation meet, a better life can begin for people living with neurological diseases. Established by Paragon Biosciences, LLC, in 2017 and headquartered in Plymouth Meeting, PA, our team of experts from a wide variety of disciplines and experiences is driven by our shared conviction that innovative science translates into therapeutic possibilities for our patients, who are at the heart of everything we do. For more information, please visit www.harmonybiosciences.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements. These forward-looking statements, including as they relate to Harmony and Zynerba, the anticipated occurrence, manner and timing of the proposed transaction, the future development of their technologies and product candidates, including the development of and market opportunities for Zynerba's technology and product candidates, the future value (if any) of the contingent value rights, Harmony's strategy, and the anticipated synergies and benefits from the proposed transaction, are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Potential risks, uncertainties and other factors to be considered include, among others, that Zynerba stockholders may not tender a sufficient number of shares in the tender offer; the length of time necessary to consummate the proposed transaction may be longer than anticipated, or it may not be consummated at all; problems may arise in successfully integrating the business and technologies of Harmony and Zynerba, and Harmony may not realize the expected benefits of the proposed transaction; the proposed transaction may involve unexpected costs; the businesses may suffer as a result of uncertainty surrounding the proposed transaction, including difficulties in maintaining relationships with third parties or retaining key employees; and even if the transaction is consummated no contingent consideration may become payable. For further discussion of these and other risks and uncertainties, see Harmony's and Zynerba's most recent Form 10-K and Form 10-Q filings with the United States Securities and Exchange Commission (the "SEC"), including under the headings "Risk Factors." You are cautioned to not place undue reliance on forward-looking statements, which speak only as of the date of this document. Except as required by law, neither Harmony nor Zynerba is under any duty to update any of the information in this document.

Additional Information about the Acquisition and Where to Find It

This document is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell shares of Zynerba, nor is it a substitute for the tender offer materials that Harmony and Xylophone Acquisition Corp. filed with the SEC upon commencement of the tender offer. Harmony and Purchaser initially filed tender offer materials on Schedule TO on August 28, 2023, and Zynerba initially filed a Solicitation/Recommendation Statement on Schedule 14D-9 with the SEC with respect to the tender offer on August 28, 2023. Holders of shares of Zynerba common stock are urged to read the tender offer materials (including an Offer to Purchase, a related Letter of Transmittal and certain other tender offer documents) and the Solicitation/Recommendation Statement (as each may be amended or supplemented from time to time) because they will contain important information that holders of shares of Zynerba common stock should consider before making any decision regarding tendering their shares. The Offer to Purchase, the related Letter of Transmittal and certain other tender offer documents, as well as the Solicitation/Recommendation Statement, have been available to all holders of shares of Zynerba at no expense to them. The tender offer materials and the Solicitation/Recommendation Statement are available for free at the SEC's website at www.sec.gov. In addition, these materials are at no charge on the Enhanced SEC Filings section of the Investor Relations page of Zynerba's website at <https://www.zynerba.com/> and by directing a request to the information agent for the tender offer, whose information will be set forth in the Offer to Purchase.

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