

HYSEQ INC  
Form 8-K  
September 06, 2002

Table of Contents

**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d) of the**  
**Securities Exchange Act of 1934**

Date of earliest event reported: August 28, 2002

**HYSEQ, INC.**

(Exact Name of Registrant as Specified in Charter)

Nevada

000-22873

36-3855489

(State or Other Jurisdiction of  
Incorporation)

(Commission File Number)

(I.R.S. Employer  
Identification No.)

670 Almanor Avenue, Sunnyvale, California 94085

(Address of Principal Executive Offices) (Zip Code)

(408) 524-8100

(Registrant's telephone number, including area code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

**TABLE OF CONTENTS**

ITEM 5. OTHER EVENTS

SIGNATURES

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**Table of Contents**

ITEM 5. OTHER EVENTS.

Hyseq, Inc. and its landlord The Irvine Company ( Irvine ) have entered into an amendment of the lease on the property at 985 Almanor Ave. The amendment provides for a rent deferral of approximately \$4.9 million over the next three years, starting June 1, 2002. Irvine will completely forgive the deferred rent if Hyseq completes its planned building improvements, which are budgeted for at least \$9.8 MM, by May 31, 2005. Otherwise Hyseq will repay the deferred rent, plus interest, over a four-year period beginning June 1, 2005 in equal monthly installments of amount of One Hundred Forty-Eight Thousand One Hundred Fifty Dollars (\$148,150.00) Other terms of the amendment include extending the

term of Hyseq's  
existing  
\$4 million  
letter of credit  
until the end of  
the lease term,  
and early  
reinstatement  
of the original  
rental rates if  
Hyseq raises  
\$75 million in  
cash as a result  
of a single  
public or  
private  
offering, with  
the amount of  
rent deferred  
up to that date  
coming due  
immediately.

#### 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.

HYSEQ, INC.  
(Registrant)

By: /s/ Peter S. Garcia

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Peter S. Garcia  
Senior Vice President and  
Chief Financial Officer

Dated: September 6, 2002