

UNITED STATES  
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 Report (Date of earliest event reported): February 5, 2013**

**Oxygen Biotherapeutics, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation)

**001-34600**  
(Commission File Number)

**26-2593535**  
(IRS Employer Identification No.)

**ONE Copley Parkway, Suite 490**  
**Morrisville, NC 27560**  
(Address of principal executive offices) (Zip Code)

**919-855-2100**  
(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 1.01 Entry into a Material Definitive Agreement**

On February 5, 2013, Oxygen Biotherapeutics, Inc. (the “Company”) entered into a License and Supply Agreement (the “Agreement”) with the Cosmetics Division of Valor SA (“Valor”) with respect to Dermacyte, a perfluorocarbon based cosmetic product currently manufactured and distributed by the Company. The Agreement grants Valor the exclusive right to sell, import, export, distribute, package, label and otherwise commercialize Dermacyte worldwide for a five year term. Valor is also authorized to sublicense the license granted under the Agreement provided that such sublicenses are consistent with the terms of the Agreement. The Agreement will become effective upon the Company’s receipt from Valor of 75% of the estimated costs to complete certain product formulation and safety studies requested by Valor.

Under the Agreement, Valor will purchase bulk Dermacyte from the Company for 125% of the Company’s actual manufacturing cost, and must pay the Company an annual, non-refundable license fee of \$140,000, payable on a quarterly basis, with the first year’s payment creditable against Dermacyte purchased by Valor in the first 12 months following the effective date of the Agreement. Valor must also pay the Company royalties of 5% of net sales of Dermacyte once Valor’s aggregate net sales of Dermacyte equals or exceeds \$10,000,000.

**Item 8.01 Other Events**

On February 11, 2013, the Company issued a press release regarding the Agreement described above under Item 1.01 of this Current Report on Form 8-K. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
Exhibit <a href="#">99.1</a>	Press Release dated February 11, 2013

## 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.

Date: February 11, 2013

By: /s/ Michael B. Jebsen

Name: Michael B. Jebsen

Title: Chief Financial Officer and Interim Chief  
Executive Officer

## Exhibit Index

Exhibit No.	Description
Exhibit <a href="#">99.1</a>	Press Release dated February 11, 2013



**Contact:**  
 Ellen Corliss  
 SVP, Investor Relations &  
 Corporate Communications  
 (919) 855-2112

## Oxygen Biotherapeutics Enters License and Supply Agreement for Dermacyte® Products with the Cosmetics Division of Valor SA

MORRISVILLE, NC, February 11, 2013 — Oxygen Biotherapeutics, Inc. (“OBI”) (NASDAQ: OXBT), announced today that it has entered into a License and Supply Agreement with the Cosmetics Division of Valor SA of Lausanne, Switzerland, for Dermacyte, a perfluorocarbon based cosmetic product currently manufactured and distributed by Oxygen Biotherapeutics. Per the agreement, Valor was granted the exclusive right to sell, import, export, distribute, package, label and otherwise commercialize Dermacyte. Valor also is authorized to sublicense the license granted under this agreement provided that such sublicenses are consistent with the terms of the original licensing agreement.

Per the terms of the agreement, Valor must pay OBI an annual, non-refundable license fee as well as a royalty on all sales of Dermacyte when a specific agreed upon sales goal is achieved.

“We believe this licensing agreement is a big step forward in the reorganization process that our company has undertaken over the last year and a half,” said Michael Jebsen, President and Chief Financial Officer of OBI. “We have returned to our roots as a drug development company creating our perfluorocarbon-based drug, Oxycyte®, for traumatic brain injury, stroke and decompression sickness. Currently we are working diligently to resume our TBI trials in Israel and Switzerland; we are collaborating with Aurum Biosciences to develop better MRI diagnostics for stroke patients; and we continue to provide Oxycyte to the U.S. Navy through a material transfer agreement, which is conducting preclinical studies using Oxycyte for decompression sickness. In addition, we continue to make significant progress in our domestic preclinical study program designed to further establish the safety profile of Oxycyte. We believe that program remains on track for completion in June with reports being written this summer.”

### About Dermacyte skin care products

Dermacyte Concentrate is a highly concentrated oxygen carrier skin care product made with our proprietary oxygen-carrier technology. It gives an “ultra” boost to trouble spots on your face that need it most, such as around your mouth, on your forehead, blemishes, and fine lines around your eyes.

Dermacyte Oxygenating Eye Complex is a lightweight, paraben-free oxygen-carrying serum bolstered by restorative ingredients such as Vitamin C, soothing oat kernel, antioxidants, hydrating sunflower oil and avocado essence. Furthermore, seed extracts from the Pacific and Northeast Meadowfoam plant aid in water loss prevention, a vital component to help overcome the drying effects of winter.

### About Oxycyte

Oxycyte is a sterile, milky white, sub-micron (median diameter of 200-250 nm) perfluorocarbon (PFC) emulsion intended for intravenous injection. It contains two key ingredients, perfluoro(t-butylcyclohexane) and egg yolk phospholipids (an emulsifier), along with several minor ingredients dispersed in water. Research has shown that PFCs can dissolve and release large amounts of gases, including oxygen and carbon dioxide. When formulated and delivered as an intravenous emulsion, PFCs have been shown to enhance the oxygenation of ischemic tissue.

### About Oxygen Biotherapeutics, Inc.

Oxygen Biotherapeutics, Inc. is developing medical products that efficiently deliver oxygen to tissues in the body. The company has developed a proprietary perfluorocarbon (PFC) therapeutic oxygen carrier called Oxycyte® that is currently in clinical and preclinical studies for intravenous delivery for indications such as traumatic brain injury, decompression sickness and stroke. The company has also developed PFC-based creams and gels for topical delivery to the skin potentially for wound care and dermatologic conditions. In addition, the Company has commercialized its Dermacyte® line of skin care cosmetics for the anti-aging market which, as noted above, has been sublicensed to Valor, SA, Cosmetics Division.

### Caution Regarding Forward-Looking Statements

This news release contains certain forward-looking statements by the company that involve risks and uncertainties and reflect the company’s judgment as of the date of this release. The forward-looking statements are subject to a number of risks and uncertainties including matters beyond the company’s control that could lead to delays in the commercialization of Dermacyte by Valor, our clinical study, new product introductions and customer acceptance of these new products, and other risks and uncertainties as described in our filings with the Securities and Exchange Commission, including in the current Form 10-Q filed on December 14, 2012, and our annual report on Form 10-K filed on July 24, 2012, as well as other filings with the SEC. The company disclaims any intent or obligation to update these forward-looking statements beyond the date of this release. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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