

---

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

---

Amendment No 1  
to  
**SCHEDULE TO**  
TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1) OF THE  
SECURITIES EXCHANGE ACT OF 1934

---

**CARDAX, INC.**  
(Name of Subject Company (Issuer) and Filing Person (Offeror))

---

COMMON STOCK  
\$0.001 par value per share  
(Title of Class of Securities)

14141D102  
(CUSIP Number of Class of Common Stock)

David G. Watumull  
Cardax, Inc.  
2800 Woodlawn Drive, Suite 129  
Honolulu, Hawaii 96822  
(808) 457-1400  
(Name, Address, and Telephone Number of Person Authorized to Receive Notices and  
Communications on Behalf of Filing Person)

Copies to:

Richard M. Morris, Esq.  
Herrick, Feinstein LLP  
2 Park Avenue  
New York, New York 10016  
(212) 592-1400

---

CALCULATION OF FILING FEE:

Transaction Valuation:	Amount of Filing Fee:
\$8,588,792.42 (a)	\$1,069.30 (b)

- (a) Estimated for purposes of calculating the amount of the filing fee only. The transaction is an offer by the Cardax, Inc. (the "Company") to holders of its \$0.625 warrants ("Original Warrants") to exchange up to 27,705,782 of such Original Warrants, plus a fee of \$0.15 per Original Warrant ("Exchange Payment") for an equal number of shares of common stock of the Company ("Exchange Offer"). The transaction valuation is calculated pursuant to Rule 0-11 of the Securities Exchange Act of 1934, as amended. The transaction valuation assumes that 27,705,782 outstanding Original Warrants are tendered in the Exchange Offer, and was determined using \$0.31 per Original Warrant, which represents the average of the bid and ask price of the Company's common stock on May 1, 2018 on the OTCQB.
- (b) Estimated solely for purposes of computing the amount of the registration fee pursuant to Rule 457(c) and (g) under the Securities Act of 1933, computed based upon the average of the bid and ask price per share of the Company's common stock on May 1, 2018 on the OTCQB.

[X] Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$1,069.30  
Form or Registration Number: Registration Statement on Form S-4 (File No. 333-224619)  
Filing Party: Cardax, Inc.  
Date Filed: May 2, 2018

[ ] 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)
- 
-

## INTRODUCTORY STATEMENT

This Amendment No. 1 ("Amendment No. 1") amends and supplements the Tender Offer Statement on Schedule TO (the "Schedule TO") originally filed by Cardax, Inc., a Delaware corporation (the "Company") on June 15, 2018, in connection with the Company's offer to exchange each issued and outstanding warrant that provided the holder the right to purchase a share of common stock of the Company, par value \$0.001 per share ("Common Stock") at \$0.625 per share (each, an "Original Warrant") and payment by the holder of \$0.15 in cash (the "Exchange Payment"), for one share of Common Stock, which constitutes the "Exchange Offer".

This Amendment No. 1 to the Schedule TO should be read in conjunction with the Schedule TO, the Offer Letter and the Letter of Transmittal, as the same may be further amended or supplemented hereafter and filed with the SEC.

This Amendment No. 1 amends the Schedule TO to (i) amend and restate in its entirety Item 1, (ii) amend and supplement Item 10, and (iii) add additional exhibits. Except as amended hereby to the extent specifically provided herein, all terms of the Exchange Offer and all other disclosures set forth in the Schedule TO and the exhibits thereto remain unchanged and are hereby expressly incorporated into this Amendment No. 1 by reference.

## Item 1. Summary Term Sheet.

Item 1 of the Schedule TO is hereby amended and restated in its entirety by the Summary Term Sheet, filed as exhibit (a)(1)(d) to this Amendment No. 1, which is incorporated herein.

## Item 10. Financial Statements.

The first paragraph in Section 3. Description of the Transaction in the Notes to Pro Forma Condensed Consolidated Financial Statements is amended and restated as follows:

“The Company is offering to exchange each issued and outstanding Original Warrant together with the Exchange Payment for an Exchange Share. The Company will accept for exchange any and all Original Warrants validly tendered at any time prior to 5:00 p.m., New York City time, during the period (the “Exchange Period”) beginning on the effective date of the registration statement filed in connection with the Exchange Offer, and continuing until the date (the “Expiration Date”) that is 21 business days after the effective date, unless extended by the Company. The Company will issue the Exchange Shares promptly after the Expiration Date. The Company will accept for exchange any Original Warrant held by any person other than the original holder if such Original Warrant is transferred in accordance with the terms of the Original Warrant and applicable federal and state securities laws. Holders may elect to participate in the Exchange Offer with respect to some, all or none of their Original Warrants. If a holder chooses not to participate in the Exchange Offer, the holder’s Original Warrants will remain in full force and effect, as originally issued with an exercise price of \$0.625 per share and will retain in all respects their original terms and provisions.”

The last paragraph in Section 3. Description of the Transaction in the Notes to Pro Forma Condensed Consolidated Financial Statements is amended and restated as follows:

“The agreement between the Company and M.M. Dillon & Co. and CIM Securities provides that the Company will indemnify M.M. Dillon & Co. and CIM Securities against certain liabilities, including liabilities under the Securities Act of 1933, as amended.”

## Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented to include the following exhibits:

<b>Exhibit Number</b>	<b>Description</b>
(a) (1) (d)	<a href="#">Summary Term Sheet</a>
(a) (1) (e)	<a href="#">Letter of Transmittal (incorporated herein by reference to Exhibit 99.2 to the Company’s Amendment No. 2 to the Registration Statement on Form S-4, filed with the SEC on June 20, 2018).</a>
(a) (4) (c)	<a href="#">Amendment No. 2 to Registration Statement on Form S-4, filed with the SEC on June 20, 2018</a>

**SIGNATURE**

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

**CARDAX, INC.**

By: /s/ David G. Watumull

Name: David G. Watumull

Title: President & Chief Executive Officer

Date: June 20, 2018

## INDEX TO EXHIBITS

<b>Exhibit Number</b>	<b>Description</b>
(a)(1)(a)	<a href="#"><u>Letter to Warrant Holders (incorporated herein by reference to Exhibit 99.1 to the Company's Registration Statement on Form S-4, filed with the SEC on May 2, 2018).</u></a>
(a)(1)(b)	<a href="#"><u>Letter of Transmittal (incorporated herein by reference to Exhibit 99.2 to the Company's Registration Statement on Form S-4, filed with the SEC on May 2, 2018).**</u></a>
(a)(1)(c)	<a href="#"><u>Summary Term Sheet (incorporated herein by reference to Exhibit (a)(1)(c) to the Company's Schedule TO, filed with the SEC on June 15, 2018).**</u></a>
(a)(1)(d)	<a href="#"><u>Summary Term Sheet.*</u></a>
(a)(1)(e)	<a href="#"><u>Letter of Transmittal (incorporated herein by reference to Exhibit 99.2 to the Company's Amendment No. 2 to the Registration Statement on Form S-4, filed with the SEC on June 20, 2018).</u></a>
(a)(4)(a)	<a href="#"><u>Registration Statement on Form S-4 (as filed with the SEC on May 2, 2018 and incorporated herein by reference).</u></a>
(a)(4)(b)	<a href="#"><u>Amendment No. 1 to Registration Statement on Form S-4 (as filed with the SEC on June 14, 2018 and incorporated herein by reference).</u></a>
(a)(4)(c)	<a href="#"><u>Amendment No. 2 to Registration Statement on Form S-4 (as filed with the SEC on June 20, 2018 and incorporated herein by reference).</u></a>
(a)(5)(a)	<a href="#"><u>Current Report on Form 8-K (as filed with the SEC on May 2, 2018 and incorporated herein by reference).</u></a>
(a)(5)(b)	<a href="#"><u>Press Release (incorporated herein by reference to Exhibit 99.1 to the Company's Current Report on Form 8-K, filed with the SEC on May 2, 2018).</u></a>
(d)(1)	<a href="#"><u>Form of Class A Warrant (incorporated herein by reference to Exhibit 4.2 to the Company's Current Report on Form 8-K, filed with the SEC on February 10, 2014).</u></a>
(d)(2)	<a href="#"><u>Form of Noteholder Warrant (incorporated herein by reference to Exhibit 4.3 to the Company's Current Report on Form 8-K, filed with the SEC on February 10, 2014).</u></a>
(d)(3)	<a href="#"><u>Form of Placement Agent Warrant (incorporated herein by reference to Exhibit 4.4 to the Company's Current Report on Form 8-K, filed with the SEC on February 10, 2014).</u></a>
(d)(4)	<a href="#"><u>Form of Financial Consultant Warrant (incorporated herein by reference to Exhibit 4.5 to the Company's Current Report on Form 8-K, filed with the SEC on February 10, 2014).</u></a>

\* Filed herein.

\*\* Amended and restated in its entirety by the Summary Term Sheet filed herein.



**SUMMARY TERM SHEET**

This Summary Term Sheet highlights certain information concerning the Exchange Offer. To understand the Exchange Offer fully and for a more complete discussion of the terms and conditions to the Exchange Offer, please read carefully the “General Terms of the Exchange Offer” section of the Prospectus, the Offer Letter, and the Letter of Transmittal.

**What is the Exchange Offer?**

- We are offering to exchange, upon the terms and subject to the conditions set forth in this offer to exchange and in the related Letter of Transmittal, each issued and outstanding warrant that provided the holder to purchase a share of common stock at \$0.625 per share (each, an “Original Warrant”) and payment by the holder of \$0.15 in cash (the “Exchange Payment”), at the election of the holder, for one share of our common stock (an “Exchange Share”).

**When will the Exchange Offer expire, and may the Exchange Offer be extended?**

- The Exchange Offer will expire on the Expiration Date, which is at 5:00 p.m., New York City time, on the date that is 21 business days after the effective date of the Registration Statement unless extended by us at our sole discretion. We will issue the Exchange Shares promptly after the Expiration Date.
- Any extension, termination, or amendment of the Exchange Offer will be followed as promptly as practicable by announcement thereof, such announcement in the case of an extension to be issued no later than 9:00 a.m., New York City time, on the next business day following the previously scheduled Expiration Date.

**What is the purpose of the Exchange Offer?**

- We are making the Exchange Offer primarily to raise capital from holders of Original Warrants. We believe that by allowing holders of Original Warrants to exchange the Original Warrants for Exchange Shares, the Company can raise additional capital for general corporate purposes in an efficient and cost-effective manner.

**How do I participate in the Exchange Offer?**

- For a holder of Original Warrants to tender their Original Warrants pursuant to the Exchange Offer, (1) the Original Warrants and a properly completed and duly executed Letter of Transmittal (or a facsimile thereof), together with any signature guarantees and any other documents required by the Letter of Transmittal, must be received by the Exchange Agent in accordance with the instructions specified in the Letter of Transmittal and at the address or facsimile number set forth in the Prospectus, and (2) the Exchange Payment must be received by the Escrow Agent in accordance with the instructions specified in the Letter of Transmittal and at the address or pursuant to the wire instructions set forth in the Letter of Transmittal prior to the Expiration Date.
- If you are a beneficial owner of Original Warrants, but the holder of such Original Warrants is a custodial entity such as a bank, broker, dealer, trust company, or other nominee, you must provide appropriate instructions to such holder of the Original Warrants. Beneficial owners may be instructed to complete and deliver an instruction letter to such holder of Original Warrants for this purpose. We urge you to contact such person that holds Original Warrants for you if you wish to tender your Original Warrants pursuant to the Exchange Offer.



**Who is the Exchange Agent?**

- We have appointed VStock Transfer, LLC as the Exchange Agent for the Exchange Offer. The Original Warrants, Letter of Transmittal, and all other documents required to participate in the Exchange Offer should be directed to the Exchange Agent as follows: VStock Transfer, LLC, 18 Lafayette Place, Woodmere, NY 11598, 855-9VSTOCK, info@vstocktransfer.com.

**Who is the Escrow Agent?**

- We have appointed Signature Bank as the Escrow Agent for the Exchange Offer. The Exchange Payment must be sent to the Escrow Agent by check or wire, at the address or pursuant to the wire instructions set forth in the Letter of Transmittal prior to the Expiration Date.

**Is a Medallion Signature Guarantee Required?**

- Signatures on all Letters of Transmittal must be guaranteed by a recognized participant in the Securities Transfer Agents Medallion Program, *if and only if* the Original Warrants are registered in the name of a person other than the signer of the Letter of Transmittal, or the Exchange Shares are to be issued in the name of a person other than the holder of the Original Warrant, or the Exchange Shares are being issued through Deposit/Withdrawal At Custodian or “DWAC”, or as otherwise required by the Exchange Agent.

**When will I receive Exchange Shares?**

- We will issue the Exchange Shares promptly after the Expiration Date to all holders of Original Warrants that validly tender, and do not withdraw, their Original Warrants.

**Is there any cost to me to participate in the Exchange Offer?**

- There is no cost to tender your Original Warrants other than the Exchange Payment. If your Original Warrants are held or the Exchange Shares will be held through a broker or other nominee on your behalf, your broker or other nominee may charge you a commission in connection with the Exchange Offer.

**Is there a limit on the amount of Original Warrants I may tender?**

- There is no limit on the amount of Original Warrants that you can tender. You may tender part or all of your Original Warrant.

**May I transfer my Original Warrant?**

- The Original Warrants provide that they may be transferred under their terms in compliance with state and federal securities laws.
- The holder may sell the Original Warrant only pursuant to either: (i) the registration requirements of the Securities Act of 1933, as amended, including any applicable prospectus delivery requirements, in compliance with the plan of distribution set forth in the applicable registration statement; or (ii) an exemption therefrom, including Rule 144 under the Securities Act.

- In general, under Rule 144, a holder may transfer securities, subject to certain holding requirements and subject to the availability of current public information about the Company. The holders of the Original Warrants currently satisfy the holding period requirements, and the Company currently satisfies the public information requirements. As such, the Company has arranged for an opinion of counsel to be delivered to the stock record agent to holders seeking to transfer the Original Warrants, subject to compliance with all applicable federal and state securities laws and other applicable law.
- Upon receipt by the Company of satisfactory evidence of the ownership of and the loss, theft, destruction, or mutilation of any Original Warrant, and (i) in the case of loss, theft, or destruction, upon receipt by the Company of indemnity satisfactory to it, or (ii) in the case of mutilation, upon receipt of such Original Warrant and upon surrender and cancellation of such Original Warrant, the Company may execute and deliver in lieu thereof a new warrant representing the right to purchase an equal number of shares of common stock.

**May I withdraw the tender of my Original Warrants?**

- If you tendered your Warrants pursuant to the Exchange Offer, you have the right to withdraw the tender any time prior to the Expiration Period. To be effective, a written or facsimile transmission notice of withdrawal of a tender of an Original Warrant must be received by the Exchange Agent at the address specified in the prospectus prior to the Expiration Date. If you withdraw tendered Original Warrants, you will have the right to re-tender such Original Warrants on or prior to the Expiration Date.

**What are the consequences of failure to participate in the Exchange Offer?**

- If you currently hold Original Warrants and do not tender them, or tender and then withdraw such tender, in connection with the Exchange Offer, then, following the expiration of the Exchange Offer, your Original Warrants will continue to be outstanding according to their terms unmodified. The Original Warrants will continue to be exercisable per their terms.

**How do I obtain additional information about the Exchange Offer?**

- We have appointed CIM Securities as the Solicitation Agent for the Exchange Offer. You should direct questions, requests for assistance, and requests for additional copies of the Prospectus and the Letter of Transmittal that may accompany the Prospectus to the Solicitation Agent as follows: CIM Securities, LLC, Attn: Andrew Daniels, Managing Director, 509 Madison Avenue, 9th Floor, New York, NY 10022, 646-603-6717, [Andrew.Daniels@brooklinecm.com](mailto:Andrew.Daniels@brooklinecm.com)

