
SECURITIES AND EXCHANGE COMMISSION

Washington D.C. 20549

FORM 6-K

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

For the month of November 2014

PRANA BIOTECHNOLOGY LIMITED

(Name of Registrant)

Level 2, 369 Royal Parade, Parkville, Victoria 3052 Australia

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☒

Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes ☐

No ☒

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- _____

This Form 6-K is being incorporated by reference into the Registrant's Registration Statements on Form F-3 (File No. 333-199783) and Form S-8 (File No. 333-153669).

PRANA BIOTECHNOLOGY LIMITED
(a development stage enterprise)

On November 26, 2014, Prana Biotechnology Limited (the “Company”) entered into Amendment No. 2 (“Amendment No. 2”) to its At-The-Market Issuance Sales Agreement dated July 13, 2011 (the “Original Sales Agreement”), as amended on August 30, 2013 (“Amendment No. 1” together with Amendment No. 2 and the Original Sales Agreement, the “Agreement”) with MLV & Co. LLC, as sales agent (the “Agent”), to continue an at-the-market equity program under which the Company from time to time may sell up to an additional aggregate of \$50,000,000 of ordinary shares (the “Shares”), represented by American Depositary Shares (the “ADSs”).

Subject to the terms and conditions of the Agreement, the Agent will use its commercially reasonable efforts to sell the ADSs from time to time, based upon the Company’s instructions. The Company has provided the Agent with customary indemnification rights and the Agent will be entitled to a commission at a fixed commission rate of up to 3.0% of the gross sales price per shares sold.

Sales of the ADSs, if any, under the Agreement may be made in transactions that are deemed to be “at-the-market” offerings as defined in Rule 415 under the Securities Act of 1933, as amended, including sales made by means of ordinary brokers’ transactions, including on the NASDAQ Capital Market, at market prices or as otherwise agreed with the Agent. The Company has no obligation to sell any of the ADSs, and may at any time suspend offers under the Agreement or terminate the Agreement.

The Shares will be issued pursuant to the Company’s previously filed and effective Registration Statement on Form F-3 (File No. 333-199783). On November 3, 2014, the Company filed a base Prospectus and on November 26, 2014, the Company filed a Prospectus Supplement relating to the offering with the Securities and Exchange Commission. This Report shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Shares or the ADSs in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Amendment No. 2 is filed as Exhibit 1.3 to this Report. The description of Amendment No. 2 does not purport to be complete and is qualified in its entirety by reference to Amendment No. 2 filed herewith as an exhibit to this Report.

The opinion of the Company’s counsel regarding the validity of the Shares that will be issued pursuant to the Agreement is also filed herewith as Exhibit 5.1.

Exhibits

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|-----|--|
| 1.1 | At-The-Market Issuance Sales Agreement, dated July 13, 2011, with MLV & Co. LLC (formerly, McNicoll, Lewis & Vlak LLC). ⁽¹⁾ |
| 1.2 | Amendment No. 1, dated August 30, 2013, to At-The-Market Issuance Sales Agreement with MLV & Co. LLC. ⁽²⁾ |
| 1.3 | Amendment No. 2, dated November 26, 2014, to At-The-Market Issuance Sales Agreement with MLV & Co. LLC. |
| 5.1 | Opinion of Quinert Rodda & Associates Pty Ltd. |

(1) Filed as Exhibit No. 1.1 to Form 6-K of the Company, filed with the Securities and Exchange Commission on July 13, 2011 and incorporated herein by reference.

(2) Filed as Exhibit No. 1.2 to Form 6-K of the Company, filed with the Securities and Exchange Commission on August 30, 2013 and incorporated herein by reference.

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, thereunto duly authorized.

Prana Biotechnology Limited



By: Geoffrey P. Kempler
Chief Executive Officer

Date: November 26, 2014

EXHIBIT INDEX

Exhibit No.	Description
1.3	Amendment No. 2, dated November 26, 2014, to At-The-Market Issuance Sales Agreement with MLV & Co. LLC.
5.1	Opinion of Quinert Rodda & Associates Pty Ltd.

**Amendment No. 2 to
At-The-Market Issuance Sales Agreement**

November 26, 2014

MLV & Co. LLC (formerly, McNicoll, Lewis & Vlak LLC)
1251 Avenue of the Americas, 41st Floor
New York, NY 10020

Ladies and Gentlemen:

Reference is made to the At-The-Market Issuance Sales Agreement, dated July 13, 2011, including the Schedules thereto, between McNicoll, Lewis & Vlak LLC (n/k/a MLV & Co. LLC) ("MLV") and Prana Biotechnology Ltd, a corporation organized under the laws of the state of Victoria, Australia (the "Company"), as amended by Amendment No. 1 to the At-The-Market Issuance Sales Agreement, dated August 30, 2013, between MLV and the Company (together, the "Sales Agreement"). All capitalized terms used in this Amendment No. 2 to At-The-Market Issuance Sales Agreement between MLV and the Company (this "Amendment") and not otherwise defined herein shall have the respective meanings assigned to such terms in the Sales Agreement. MLV and the Company agree as follows:

A. Amendments to Sales Agreement. The Sales Agreement is amended as follows:

1. In Section 1 of the Sales Agreement, the reference to "for up to an aggregate of \$47,184,000 in addition to any Ordinary Shares sold pursuant to this Agreement prior to August 30, 2013" in the first paragraph, is deleted and replaced with "for up to an aggregate of \$50,000,000 in addition to any Ordinary Shares sold pursuant to this Agreement prior to November 26, 2014."
 2. In Section 1 of the Sales Agreement, the reference to "a registration statement on Form F-3 (File No. 333-174278)" in the second paragraph, is deleted and replaced with "a registration statement on Form F-3 (File No. 333-199783)."
 3. In Section 6(m) of the Sales Agreement, the reference to "A registration statement on Form F-6 (File No. 333-136944) in respect of the ADSs has been filed with the Commission on August 28, 2006" is deleted and replaced with "A registration statement on Form F-6 (File No. 333-199907) in respect of the ADSs has been filed with the Commission on November 6, 2014."
 4. Schedule 1 is amended by deleting "July 13, 2011, as amended on August 30, 2013, the Company hereby requests that MLV sell up to 50,000,000 of the Company's Placement Shares at a minimum market price of \$_____ per share" and adding the words "July 13, 2011, as amended on August 30, 2013 and November 26, 2014, the Company hereby requests that MLV sell up to [_____] Placement Shares, represented by ADSs, at a minimum market price of \$_____ per share."
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5. Schedule 2 is amended by amending and restating the compensation as follows:

The Company shall pay to MLV in cash, upon each sale of Placement Shares pursuant to this Agreement, an amount equal to up to 3% of the gross proceeds from each sale of Placement Shares.

6. Schedule 3 is amended by amending and restating the MLV contacts as follows:

Randy Billhardt	rbillhardt@mlvco.com
Dean Colucci	dcolucci@mlvco.com
Ryan Loforte	rloforte@mlvco.com
Patrice McNicoll	pmcnicoll@mlvco.com
Miranda Toledano	mtoledano@mlvco.com

With a copy to mlvatmdesk@mlvco.com

7. The first sentence of the Form of Representation Date Certificate attached as Exhibit 7(l) is amended by deleting "July 13, 2011, as amended on August 30, 2013" and adding the words "July 13, 2011, as amended on August 30, 2013 and November 26, 2014."

B. Prospectus Supplement. The Company shall file a 424(b) Prospectus Supplement reflecting this Amendment within 2 Business Days of the date hereof.

C. No Other Amendments. Except as set forth in Part A above, all the terms and provisions of the Sales Agreement shall continue in full force and effect.

D. Counterparts. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of an executed Amendment by one party to the other may be made by facsimile or email transmission.

E. Governing Law. This Amendment shall be governed by, and construed in accordance with, the internal laws of the State of New York without regard to the principles of conflicts of laws.

[Remainder of page intentionally left blank.]

If the foregoing correctly sets forth the understanding between us, please so indicate in the space provided below for that purpose.

Very truly yours,

Executed by Prana Biotechnology Limited **ACN
080 699 065** acting by the following persons:

By: /s/ Geoffrey Kempler

Name: Geoffrey Kempler

Title: Executive Chairman and Chief Executive Officer

By: /s/ Phillip Hains

Name: Phillip Hains

Title: Company Secretary

ACCEPTED as of the date first above written:

MLV & Co. LLC (formerly McNicoll, Lewis & Vlak LLC)

By: /s/ Dean M. Colucci

Name: Dean M. Colucci

Title: President

Prana Biotechnology Limited
Level 2, 369 Royal Parade,
Parkville, Victoria 3052
Australia

NOVEMBER 26, 2014

Dear Sirs,

RE: PROSPECTUS SUPPLEMENT TO REGISTRATION STATEMENT ON FORM F-3

We are acting as Australian counsel to Prana Biotechnology Limited ACN 080 699 065, an Australian company (the “Company”) in connection with the filing with the Securities and Exchange Commission (the “Commission”) of a prospectus supplement (the “Prospectus Supplement”) to the Company’s Registration Statement on Form F-3 (File No. 333-199783) (the “Registration Statement”), under the Securities Act of 1933, as amended.

The Prospectus Supplement relates to the issuance and sale from time to time by the Company through MLV & Co. LLC, acting as agent (the “Sales Agent”), of up to \$50,000,000 of ordinary shares, no par value per share (the “Ordinary Shares”), represented by American Depositary Shares (the “Placement Shares”), of the Company pursuant to the At-The-Market Issuance Sales Agreement, dated as of July 13, 2011, as amended by Amendment No. 1 dated August 30, 2013 and Amendment No. 2 dated November 26, 2014 (together, the “Sales Agreement”), by and between the Company and the Sales Agent. Each Placement Share represents ten (10) Ordinary Shares. The transactions contemplated by the Sales Agreement are referred to in this opinion letter as the “Offering.”

We have examined the Registration Statement, the base prospectus included in the Registration Statement, as supplemented by the Prospectus Supplement, and the Sales Agreement. In our examination we have assumed with your permission and without independent verification:

- a) the genuineness of all signatures and the authenticity of all documents, instruments and certificates submitted to us as originals and the exact conformity with the authentic originals of all documents, instruments and certificates submitted to us as copies or forms or originals;
 - b) that each party to each document has all the requisite power and authority (corporate and otherwise) to execute and deliver and perform its obligations thereunder;
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- c) that any documents which purport to be governed by the law of any jurisdiction other than the law of Victoria, Australia are legal, valid and binding obligations on all of the parties thereto and under the applicable law and that none of the execution, delivery or performance of any document by any party thereto violates or contravenes or is rendered invalid, not binding or unenforceable under any applicable law under any jurisdiction other than the law of Victoria, Australia;
- d) that each party to each document, other than the Company, is duly organized validly existing and in good standing under the laws of its jurisdiction of incorporation; and
- e) that the execution and delivery by each party of each document and the performance by each party of its obligations under each document to which it is a party has been duly authorized by all necessary corporate and other actions.

As to various questions of fact relevant to this opinion, we have relied upon and assumed the accuracy of, without independent verification, certificates and oral or written statements or the information of or from public officials, officers or representatives of the Company and others.

We have relied conclusively upon certified copies of the Company's Constitution, certificates of officers of the Company, the contents of the minute books and other records of corporate proceedings of the Company, as to various factual matters. We have relied as to matters of fact, without independent verification, upon certificates of officers of the Company.

This opinion which shall be governed by and construed in accordance with the laws of Victoria, Australia, is given only with respect to Australian law that is in effect on the date of this opinion. We have not investigated the laws of any jurisdiction other than Australia. We express no opinion as to tax law or international law. We have assumed that any applicable law (other than Australian law) does not affect this opinion.

We are qualified to practice law in Victoria, Australia and do not express any opinions in this letter concerning any laws other than the laws of Australia to the extent necessary to render the opinions set forth herein. We are not opining on, and we assume no responsibility as to the applicability to or effect on any of the matters covered herein of the laws of any jurisdiction.

Based on and subject to the foregoing and in reliance thereof, in our opinion, the Placement Shares when sold as described in the Prospectus Supplement, will be validly issued, fully paid and non-assessable.

This opinion speaks solely as of its date and we undertake no obligation to advise you of any changes (including but not limited to any subsequently enacted, published or reported laws, regulations or individual decisions) that may occur or come to our attention after the date hereof.

This opinion letter is furnished at your request and is solely for your benefit and may not be used, circulated, quoted or referred to by you or by any other person or entity or for any other purpose without our express prior written consent.

We hereby consent to the filing of this opinion.

Yours faithfully,

QUINERT RODDA & ASSOCIATES

/s/David Rodda
DAVID RODDA
