

CELLDEX THERAPEUTICS, INC.

FORM 8-K (Current report filing)

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Address	53 FRONTAGE ROAD SUITE 220 HAMPTON, NJ 08827
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Industry	Biotechnology & Medical Research
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**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): **March 1, 2017**

CELLDEX THERAPEUTICS, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

000-15006

(Commission File Number)

13-3191702

(IRS Employer
Identification No.)

**Perryville III Building, 53 Frontage Road, Suite 220,
Hampton, New Jersey**

(Address of principal executive offices)

08827

(Zip Code)

Registrant's telephone number, including area code: **(908) 200-7500**

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 (see General Instruction A.2. below):

- 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of New Director

On March 1, 2017, upon the recommendation of the Nominating and Corporate Governance Committee of Celldex Therapeutics, Inc. (the “Company” or “Celldex”), the Board of Directors of Celldex increased the size of the board to eight members and appointed James Marino, age 67, effective immediately, to fill the newly created director position. Mr. Marino will hold this position until the next annual meeting of the Company’s shareholders or until his successor is elected and qualified, subject to his earlier resignation or removal. Mr. Marino has also been appointed to serve as chairperson of the Company’s Compensation Committee.

Mr. Marino has served as a member of the board of directors of Onconova Therapeutics, Inc. (NASDAQ: ONTX) since July 2015. Prior to July 2015, Mr. Marino was a Partner at the global law firm of Dechert LLP for 28 years, where he served as Managing Partner of the Princeton Office. Previously, he served on the board of directors of Pharmacoepia Inc. and has worked in advisory capacities and on the boards of multiple non-profit organizations, including Robert Wood Johnson University Hospital. He currently serves on the Board of Trustees of Wake Forest University and Wake Forest University Baptist Medical Center. Mr. Marino received his B.A., M.B.A., and J.D. from Rutgers University.

Mr. Marino will participate in the Company’s standard non-employee director compensation plan, including an initial option grant to purchase 8,000 shares of the Company’s common stock upon joining the Board, an annual cash retainer fee of \$45,000 (pro-rated for the current year), an additional annual cash retainer fee of \$25,000 (pro-rated for the current year) for service as chairperson of the Compensation Committee, an annual award of 10,000 shares of the Company’s restricted stock and an annual stock option grant to purchase 15,000 shares of the Company’s common stock.

Item 7.01. Regulation FD Disclosure.

On March 1, 2017, the Company issued a press release announcing the appointment of James Marino to the Company’s Board of Directors. A copy of the press release is furnished as Exhibit 99.1 hereto. In accordance with General Instruction B.2 of Form 8-K, the information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed “filed” for the purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release dated March 1, 2017

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.

CELLDEX THERAPEUTICS, INC.

By: /s/ Avery W. Catlin
Name: Avery W. Catlin
Title: Senior Vice President / Chief Financial Officer

Dated: March 1, 2017



Celldex Therapeutics Announces Appointment to Board of Directors

HAMPTON, N.J., March 1, 2017 — Celldex Therapeutics, Inc. (NASDAQ:CLDX) today announced the appointment of James J. Marino, J.D., to the Company's Board of Directors. Mr. Marino was with the global law firm of Dechert LLP for 28 years, where he served as Managing Partner of the Princeton, N.J. office. His practice focused on the representation of leading life sciences companies, both privately- and publicly-held, in a broad range of corporate, transactional and finance matters. He will serve as the Chairman of the Compensation Committee.

"Jim's wealth of experience advising numerous life science companies provides us additional perspective on the current healthcare business environment," said Larry Ellberger, Chairman of the Board of Directors at Celldex Therapeutics. "His knowledge and guidance will be important to Celldex as we advance our pipeline through clinical development and explore multi-drug combinations to address unmet patient needs."

Mr. Marino currently serves on the Board of Trustees of Wake Forest University and Wake Forest University Baptist Medical Center and on the Board of Directors of Onconova Therapeutics, Inc. He previously served on the Board of Directors of Pharmacoepia, Inc. He has also worked in advisory capacities and on the boards of multiple non-profit organizations, including Robert Wood Johnson University Hospital. Additionally, Mr. Marino is a co-founder of BioNJ, the trade association of biotechnology companies based in New Jersey, which he represented from its inception. Mr. Marino received his B.A., his M.B.A. and his J.D. from Rutgers University.

About Celldex Therapeutics, Inc.

Celldex is developing targeted therapeutics to address devastating diseases for which available treatments are inadequate. Our pipeline is built from a proprietary portfolio of antibodies and immunomodulators used alone and in strategic combinations to create novel, disease-specific therapies that induce, enhance or suppress the body's immune response. Visit www.celldex.com.

Forward Looking Statements

This release contains "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including those related to the Company's strategic focus and the future development and commercialization of our drug candidates and our future goals. Forward-looking statements reflect management's current knowledge, assumptions, judgment and expectations regarding future performance or events. Although management believes that the expectations reflected in such statements are reasonable, they give no assurance that such expectations will prove to be correct or that those goals will be achieved, and you should be aware that actual results could differ materially from those contained in the forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, including, but not limited to, our ability to successfully complete research and further development and commercialization of our drug candidates; our ability to obtain additional capital to meet our long-term liquidity needs on acceptable terms, or at all, including the additional capital which will be necessary to complete the clinical trials that we have initiated or plan to initiate; our ability to successfully integrate our and the recently acquired business of

Kolltan Pharmaceuticals, and to operate the combined businesses efficiently; our ability to realize the anticipated benefits from the acquisition of Kolltan; the uncertainties inherent in clinical testing and accruing patients for clinical trials; our limited experience in bringing programs through Phase 3 clinical trials; our ability to manage and successfully complete multiple clinical trials and the research and development efforts for our multiple products at varying stages of development; the availability, cost, delivery and quality of clinical and commercial grade materials produced by our own manufacturing facility or supplied by contract manufacturers, who may be our sole source of supply; the timing, cost and uncertainty of obtaining regulatory approvals; the failure of the market for the Company's programs to continue to develop; our ability to protect the Company's intellectual property; the loss of any executive officers or key personnel or consultants; competition; changes in the regulatory landscape or the imposition of regulations that affect the Company's products; and other factors listed under "Risk Factors" in our annual report on Form 10-K and quarterly reports on Form 10-Q.

All forward-looking statements are expressly qualified in their entirety by this cautionary notice. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date of this release. We have no obligation, and expressly disclaim any obligation, to update, revise or correct any of the forward-looking statements, whether as a result of new information, future events or otherwise.

Contact

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