

IMMUNOCELLULAR THERAPEUTICS, LTD.

FORM 8-K (Current report filing)

Filed 12/14/16 for the Period Ending 12/13/16

Address	23622 CALABASAS ROAD SUITE 300 CALABASAS, CA 91302
Telephone	818-264-2300
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): December 13, 2016

IMMUNOCELLULAR THERAPEUTICS, LTD.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-35560
(Commission
File Number)

93-1301885
(I.R.S. Employer
Identification No.)

23622 Calabasas Road, Suite 300
Calabasas, California 91302
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (818) 264-2300

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.

(b), (e)

On December 13, 2016, Andrew Gengos provided notice of his resignation from his position as President and Chief Executive Officer of ImmunoCellular Therapeutics, Ltd. (the “Company”), effective as of such date. Mr. Gengos’s resignation was not the result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices. Mr. Gengos is expected to remain an employee of the Company until December 31, 2016, during which time he will continue to receive his regular salary and remain eligible for the Company’s standard benefits available generally to other employees of the Company, and is expected to remain a member of the Board of Directors (the “Board”). The Company, in accordance with Mr. Gengos’s employment agreement, will also pay Mr. Gengos, as severance, an amount in cash equivalent to 12 months of his current base salary, as well as an amount equal to 12 months of premium payments to extend his health insurance under COBRA. Mr. Gengos remains eligible for 2016 performance bonus compensation in his role as Chief Executive Officer of the Company for 2016 if and when the Board approves performance bonus payments to the officers of the Company for 2016 bonus.

(c), (d)

In connection with Mr. Gengos’s resignation, on December 13, 2016, the Board appointed Anthony Gringeri, PhD, to the position of President and Chief Executive Officer, effective immediately. Dr. Gringeri has served as the Company’s Senior Vice President of Strategic Resources since August 2013. Prior to joining the Company, he served as Vice President and Chief Development Officer for ViaCyte, Inc., where he was responsible for all preclinical, clinical and regulatory activities. Previously, Dr. Gringeri served as Chief Operating Officer for Amsterdam Molecular Therapeutics (AMT) Holding N.V., where he was responsible for corporate strategy and operations, business development, building the company’s commercial capability, and played a key role in its initial public offering. Prior to that, he served in a series of executive leadership roles for Amgen Inc. Dr. Gringeri holds a master’s degree and a PhD in pharmacology from the University of Rochester, and has authored multiple scientific publications.

Effective December 13, 2016, Dr. Gringeri was also elected to serve as a member of the Board. Dr. Gringeri will serve as a member of the Board until the Company’s 2017 Annual Meeting of Stockholders and until his successor has been duly elected and qualified, or until his earlier death, resignation or removal.

There are no arrangements or understandings between Dr. Gringeri and any other persons pursuant to which he was elected as a director of the Company. There are no family relationships between Dr. Gringeri and any director, executive officer, or any person nominated or chosen by the Company to become a director or executive officer. Dr. Gringeri is not a party to any current or proposed transaction with the Company for which disclosure is required under Item 404(a) of Regulation S-K. The Company has also entered into its standard form of indemnification agreement with Dr. Gringeri.

Forward-Looking Statements

Statements in this report that are not strictly historical in nature constitute “forward-looking statements.” Such statements include, but are not limited to the continuation of Mr. Gengos as an employee and as a member of the Board of Directors of the Company. Such forward-looking statements involve known and unknown risks, uncertainties and other factors. More information about the risks the Company faces is included under the headings “Risk Factors” in the Company’s most recently filed documents with the Securities and Exchange Commission. The Company is providing this information as of this date and does not undertake any obligation to update any forward-looking statements contained in this report as a result of new information, future events or otherwise.

Item 8.01. Other Events.

On December 14, 2016, the Company issued a press release announcing the management changes, a copy of which is attached as Exhibit 99.1 to this current report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.**(d) Exhibits.**

Exhibit	Description
99.1	Press Release, dated December 14, 2016, titled “ImmunoCellular Therapeutics Announces Management Changes.”

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: December 14, 2016

IMMUNOCELLULAR THERAPEUTICS, LTD.

By: /s/ David Fractor

David Fractor

Principal Accounting Officer

EXHIBIT INDEX

Exhibit	Description
99.1	Press Release, dated December 14, 2016, titled “ImmunoCellular Therapeutics Announces Management Changes.”



Contact:

ImmunoCellular Therapeutics, Ltd.
Investor Relations
Jane Green
415.348.0010 direct
415.652.4819 mobile
jane@imgcomm.com

ImmunoCellular Therapeutics Announces Management Changes

Los Angeles, CA – December 14, 2016 – ImmunoCellular Therapeutics, Ltd. (“ImmunoCellular”) (NYSE MKT:IMUC) announced today that the Board of Directors has appointed Anthony Gringeri, PhD, as Chief Executive Officer and a member of the Board of Directors. Dr. Gringeri has served as ImmunoCellular’s Senior Vice President of Strategic Resources since August 2013, and has led the implementation of the Company’s clinical and regulatory strategy for the ICT-107 phase 3 registration trial in newly diagnosed glioblastoma, as well as the ICT-121 phase 1 trial in recurrent glioblastoma. The appointment of Dr. Gringeri follows the decision by Andrew Gengos to resign the position of Chief Executive Officer. Mr. Gengos will continue to play an active role with the Company as a member of the Board of Directors, leveraging his broad experience in corporate strategy, financing, and business development. John Yu, MD, ImmunoCellular’s founder, will also continue to provide support to Dr. Gringeri and the management team in his continuing role on the Board of Directors.

Gary Titus, Chairman of the Board, commented: “The changes we are announcing today reflect our strategy to focus on the ICT-107 program, as continued implementation aimed at completing the phase 3 registration trial is a key driver of potential long-term value for our stakeholders. Tony is an accomplished and driven biopharmaceutical executive and team leader with extensive clinical development experience. He has been effectively overseeing our clinical development programs for some time. We are grateful for his ongoing commitment to execute a high quality clinical program, pursue a successful completion of the Phase 3 trial while also advancing our Stem-to-T-cell program.”

“The Board and management team join me in expressing our appreciation to Andrew for his leadership of and dedication to the Company over the last four years. We are pleased that Andrew is remaining an active Board member, and will continue to help the Company secure financing and explore partnering and other strategic opportunities to enhance the value of our technology platform and pipeline assets. We wish him well as he pursues other opportunities.”

Dr. Gringeri joined ImmunoCellular Therapeutics in August 2013. He has more than 25 years of executive experience in the pharmaceutical and biotechnology industry, having successfully led multiple functions and cross-functional teams throughout his career, including in the areas of clinical, regulatory and commercial planning and operations, finance, licensing and alliance management. He joined ImmunoCellular from ViaCyte, where he was Vice President and Chief Development Officer, responsible for all preclinical, clinical and regulatory activities. Previously, Dr. Gringeri served as Chief Operating Officer for Amsterdam Molecular Therapeutics, where he was responsible for corporate strategy and operations, business development, building the company's commercial capability, and played a key role in its initial public offering. Dr. Gringeri worked with Amgen for 15 years in a series of executive leadership roles. Dr. Gringeri was the Vice President, Product Development, responsible for the successful development and commercialization of ARANESP[®] (darbepoetin alfa). Dr. Gringeri holds a PhD in pharmacology from the University of Rochester and has authored multiple scientific publications.

For patients, families and physicians seeking additional information about the ICT-107 phase 3 trial, please consult www.clinicaltrials.gov.

About ImmunoCellular Therapeutics, Ltd.

ImmunoCellular Therapeutics, Ltd. is a Los Angeles-based clinical-stage company that is developing immune-based therapies for the treatment of brain and other cancers. The phase 3 registrational trial of lead product candidate, ICT-107, a patient-specific, dendritic cell-based immunotherapy targeting multiple tumor-associated antigens on glioblastoma stem cells, has been initiated. ImmunoCellular's pipeline also includes: ICT-121, a patient-specific, dendritic cell-based immunotherapy targeting the CD133 antigen on stem cells in recurrent glioblastoma; ICT-140, a patient-specific, dendritic cell-based immunotherapy targeting antigens on ovarian cancer stem cells; and the Stem-to-T-cell research program which engineers the patient's hematopoietic stem cells to generate antigen-specific cancer-killing T cells. To learn more about ImmunoCellular, please visit www.imuc.com.

Forward-Looking Statements for ImmunoCellular Therapeutics

This press release contains certain forward-looking statements, including statements regarding ImmunoCellular's intentions and current expectations concerning, among other things, timing for enrollment and randomization of patients, the activation of clinical sites, the receipt and announcement of clinical data; the development and commercialization of ICT-107; the development of our preclinical Stem-to-T-cell program and ImmunoCellular's ability to achieve its other clinical, operational and financial goals. Forward-looking statements are not guarantees of future performance and are subject to a number of risks and uncertainties, including the availability of resources to continue to develop ImmunoCellular's product candidates, the uncertain timing of completion and success of clinical trials, and the risk that ICT-107 can be further successfully developed or commercialized. Additional risks and uncertainties are

described under the heading “Risk Factors” in ImmunoCellular’s most recently filed quarterly report on Form 10-Q and annual report on Form 10-K. Except as required by law, ImmunoCellular undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.