

CLEVELAND BIOLABS INC
Form 8-K
July 31, 2014

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): July 29, 2014

Cleveland BioLabs, Inc.
(Exact Name of Issuer as Specified in Charter)

DELAWARE
(State or Other Jurisdiction of
Incorporation or Organization)

001-32954
(Commission
File Number)
73 High Street

20-0077155
(I.R.S. Employer
Identification Number)

Edgar Filing: CLEVELAND BIOLABS INC - Form 8-K

Buffalo, NY 14203

(Address of Principal Executive Offices and zip code)

(716) 849-6810

(Registrant's Telephone Number, Including Area Code)

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))

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On July 29, 2014, Cleveland BioLabs, Inc. (the *Company*) entered into a compensation arrangement pursuant to which its Chief Financial Officer, C. Neil Lyons, CPA became an eligible participant in the Company's Severance Benefit Plan.

Under the terms of the Severance Benefit Plan, Mr. Lyons is entitled to certain benefits in the event of an involuntary termination of employment by the Company for a reason other than death, disability, or Cause (as defined in the plan) (a *Qualifying Termination*). In the event of a Qualifying Termination, Mr. Lyons is entitled to a cash severance payment in an amount equal to 12 months of base salary. Additionally, the Company will pay the full amount of Mr. Lyons' premiums due under the Consolidated Omnibus Budget Reconciliation Act of 1985 (*COBRA*) for a period not to exceed 12 months. In addition, the Company will extend the exercise period of any vested stock for a period of 1 year from Mr. Lyons' last day of employment or until expiration of the stated term (whichever period is shorter), and options that would have vested during the 12 month period after the last day of employment shall immediately vest on the last day of employment. This description is qualified in its entirety by the terms and conditions of the Severance Benefit Plan, a copy of which is filed as Exhibit 10.1 hereto and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d)

**Exhibit
No.**

Description

| | |
|------|---|
| 10.1 | Cleveland BioLabs, Inc., Severance Benefit Plan (Previously filed as Exhibit 10.1 to the Company's Current Report on Form 8-K (file No. 001-32954), filed on May 13, 2014, which is incorporated by reference herein) |
|------|---|

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.

Cleveland BioLabs, Inc.

Date: July 31, 2014

By: /s/ YAKOV KOGAN

Name: Yakov Kogan

Title: Chief Executive Officer