

Edgar Filing: ARCA biopharma, Inc. - Form 8-K

ARCA biopharma, Inc.
Form 8-K
February 17, 2015

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): February 17, 2015 (February 12, 2015)

ARCA biopharma, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware 000-22873 36-3855489
(State or Other Jurisdiction (Commission File Number) (I.R.S. Employer

of Incorporation) Identification No.)

11080 CirclePoint Road, Suite 140, Westminster, CO 80020

(Address of Principal Executive Offices) (Zip Code)

(720) 940-2200

(Registrant's telephone number, including area code)

Not Applicable

Edgar Filing: ARCA biopharma, Inc. - Form 8-K

(Former Name or Former Address, if Changed Since Last Report)

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))

Edgar Filing: ARCA biopharma, Inc. - Form 8-K

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

On February 12, 2015, the Board of Directors (the “Board”) of ARCA biopharma, Inc. (the “Company”), approved cash bonuses for each of the Company’s “named executive officers” (as defined in Item 402(a)(3) of Regulation S-K promulgated by the Securities and Exchange Commission), in the amounts set forth below, payable on or around March 13, 2015. The Committee also approved the base salaries for the Company’s named executive officers in each case as set forth below.

Name and Title	Cash Bonus	Base Salary
Michael R. Bristow	\$21,100	\$286,759
President and Chief Executive Officer		
Thomas A. Keuer	\$10,750	\$285,600
Chief Operating Officer		
Christopher D. Ozeroff	\$12,350	\$280,273
Senior Vice President, General Counsel		
Brian L. Selby	\$7,750	\$224,400

Vice President, Finance

The Committee determined the cash bonuses are to be paid in recognition of the efforts of each of the executives during the prior year. The new base salaries will become effective on March 1, 2015.

On February 12, 2015, the Compensation Committee also approved the following stock option (“Options”) and restricted stock unit (“RSUs”) grants to the executive officers listed below pursuant to the Company’s 2013 Equity Incentive Plan and the forms of Stock Option Grant Notice, Option Agreement, Restricted Stock Unit Grant Notice and Restricted Stock Unit Award Agreement for officers, as filed with the Securities and Exchange Commission as exhibits to the Company’s Current Report on Form 8-K on September 23, 2013:

Name and Title	Options Granted ⁽¹⁾	RSUs Granted ⁽²⁾
Michael Bristow	25,900	48,100
President and Chief Executive Officer		
Thomas A. Keuer	13,650	25,350
Chief Operating Officer		
Christopher Ozeroff	12,950	24,050
Senior Vice President, General Counsel & Secretary		
Brian L. Selby	12,600	23,400

Vice President, Finance

(1) Exercise price of \$0.67 per share, the closing price of the Company's common stock on February 12, 2015. The Option vests in 36 equal monthly installments measured from February 12, 2015.

(2) The RSUs vests in three equal installments beginning on April 2, 2016 and annually thereafter.

On the same day, the Company also approved paying compensation to its existing non-employee directors by granting to Dr. Linda Grais, Mr. Robert Conway, Mr. Daniel Mitchell and Dr. Raymond Woosley options to purchase 8,000 shares of common stock at an exercise price of \$0.67 per share, the closing price of the Company's common stock on February 12, 2015. The options are subject to the terms and conditions of the Plan and the Company's standard forms of Stock Option Agreement and Option Grant Notice for the Plan. The options vest in equal monthly installments and will be fully vested as of December 31, 2015, assuming Dr. Grais', Mr. Conway's, Mr. Mitchell's and Dr. Woosley's continued service on the Board for such periods.

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.

Dated: February 17, 2015

ARCA biopharma, Inc.
(Registrant)

By: /s/ Christopher D. Ozeroff
Name: Christopher D. Ozeroff
Title: SVP and General Counsel