

PROTEON THERAPEUTICS INC
Form 8-K
October 19, 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): October 16, 2015

Proteon Therapeutics, Inc.

(Exact Name of Registrant as Specified in Charter)

| | | |
|--|---|--|
| Delaware (State or Other Jurisdiction of Incorporation) | 001-36694 (Commission File Number) | 20-4580525 (I.R.S. Employer Identification Number) |
| 200 West Street Waltham, MA (Address of Principal Executive Offices) | Registrant's telephone number, including area code: (781) 890-0102 | 02451 (Zip Code) |

N/A

(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:

- 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))

Introductory Comment

Throughout this Current Report on Form 8-K, the terms "we," "us," "our," "Company" and "Proteon" refer to Proteon Therapeutics, Inc.

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

On October 16, 2015, pursuant to Section 15 of the Company's By-laws (the "Bylaws"), the Board of Directors (the "Board") increased the number of directors on the Board by one (1) to ten (10) members resulting in one (1) vacancy. Pursuant to Section 18(a) of the By-laws, on July 15, 2015, the Board appointed Stuart A. Kingsley to serve as a director in the second class of directors, with a term expiring on the date of Company's Annual Meeting of Stockholders for the year 2016. On October 19, 2015, the Company issued a press release announcing Mr. Kingsley's appointment to the Board, which is attached as Exhibit 99.1 to this Current Report on Form 8-K.

In connection with Mr. Kingsley's appointment to the Board, the Board affirmatively determined that Mr. Kingsley qualifies as "independent" under the applicable rules and requirements of NASDAQ and the rules of the Securities and Exchange Act of 1934, as amended.

There are no agreements or understandings between Mr. Kingsley and any other person pursuant to which he was appointed as a director of the Company. Neither Mr. Kingsley nor any of his immediate family members has been a party to any transaction required to be disclosed under Item 404(a) of Regulation S-K.

In connection with Mr. Kingsley's appointment to and service on the Board and consistent with the compensation arrangements for non-employee directors as further described under the heading Director Compensation in the Company's 2015 proxy statement (the "Proxy Statement"), Mr. Kingsley will receive an annual cash retainer for his service on the Board. In addition, on October 16, 2015, the Board granted Mr. Kingsley an option to purchase 13,333 of the Company's common stock (the "Option Grant") subject to the terms and conditions of the Company's stock plans. The shares underlying the option will vest annually over three years measured from the date of grant. The Company plans to enter into a standard Indemnification Agreement with Mr. Kingsley in the form of Amended and Restated Indemnification filed as Exhibit 10.30 to the Company's Form S-1/A filed with the Securities and Exchange Commission on October 7, 2014.

In addition, on October 16, 2015 the Board appointed Scott Canute, a director of the Company, to the Compensation Committee.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| 99.1 | Press Release, dated October 19, 2015, issued by Proteon Therapeutics, Inc. |

SIGNATURE

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: October 19, 2015

Proteon Therapeutics, Inc.

By: /s/ GEORGE A. ELDRIDGE
George A. Eldridge
Senior Vice President & Chief Financial Officer

EXHIBIT INDEX

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