

SCYNEXIS INC
Form 8-K
January 24, 2019

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): January 21, 2019

SCYNEXIS, Inc.

(Exact name of registrant as specified in its charter)

| | | |
|------------------------------|--------------|---------------------|
| Delaware | 001-36365 | 56-2181648 |
| (State or other jurisdiction | (Commission | (IRS Employer |
| of incorporation) | File Number) | Identification No.) |

1 Evertrust Plaza, 13th Floor

Jersey City, New Jersey 07302-6548

(Address of principal executive offices, including zip code)

(201)-884-5485

(Registrant's telephone number, including area 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

On January 21, 2019, the Board of Directors of SCYNEXIS, Inc. appointed Armando Anido as a member of the Board, effective January 21, 2019. Mr. Anido will serve until SCYNEXIS's 2019 Annual Meeting of Stockholders and until his successor is duly elected and qualified. In addition, the Board appointed Mr. Anido as a member of the Compensation Committee of the Board.

Mr. Anido will receive compensation as a non-employee director of SCYNEXIS as follows: (a) an annual retainer of \$35,000; (b) an annual retainer of \$5,500 for service as a member of the Compensation Committee; (c) an initial stock option grant to purchase 70,000 shares of the company's common stock, with an exercise price of \$0.7425, which is equal to the fair market value of a share of SCYNEXIS common stock on January 21, 2019, the date of grant, and which will vest over three years following the date of grant provided that he is continuing to provide service on the applicable vesting date; and (d) each year an annual stock option grant to purchase 45,000 shares of the company's common stock, with an exercise price per share equal to the fair market value of a share of common stock on the date of grant, which grant will vest in full on the one-year anniversary of the grant date provided that he is continuing to provide service on the applicable vesting date. As a non-employee director, Mr. Anido may elect to receive nonstatutory stock options in lieu of all or a portion of the cash compensation to which he would otherwise be entitled, as described above.

In addition, SCYNEXIS will enter into its standard indemnification agreement with Mr. Anido.

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.

SCYNEXIS, Inc.

Dated: January 24, 2019 By: /s/ Eric Francois
Eric Francois

Chief Financial Officer