

Ignyta, Inc.
Form 8-K
February 03, 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): February 3, 2014

IGNYTA, INC.

(Exact Name of Registrant as Specified in its Charter)

Nevada
(State of Incorporation)

333-183886
(Commission

59-3564984
(IRS Employer

File Number)
11095 Flintkote Avenue, Suite D

Identification No.)

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San Diego, California 92121

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (858) 255-5959

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 Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(c) On February 3, 2014, Ignyta, Inc. (Ignyta) appointed Matthew W. Onaitis as Ignyta s General Counsel and Secretary, effective immediately. Prior to joining Ignyta, Mr. Onaitis, 43, was General Counsel of Trius Therapeutics, Inc. from May 2013 through its acquisition by Cubist Pharmaceuticals, Inc. in September 2013. Mr. Onaitis remained with Cubist assisting with the integration through December 2013. Mr. Onaitis was Senior Vice President, General Counsel and Secretary at Somaxon Pharmaceuticals, Inc. from May 2006 through Somaxon s acquisition by Pernix Therapeutics Holdings, Inc. in March 2013. Prior to Somaxon, Mr. Onaitis served as Associate General Counsel at Biogen Idec Inc., as Director, Legal Affairs at Elan Corporation plc, and in private practice specializing in corporate and commercial law. Mr. Onaitis is a director of SNP Bio, Inc. Mr. Onaitis holds a J.D. from Stanford Law School and a B.S. in mechanical engineering from Carnegie Mellon University.

Mr. Onaitis annual base salary will be \$300,000. Mr. Onaitis will also be eligible to participate in cash or other bonus plans at the discretion and upon the approval of Ignyta s Board of Directors. Further, Mr. Onaitis will be eligible to receive grants of equity awards under Ignyta s Amended and Restated 2011 Stock Incentive Plan (the Ignyta Plan) or any other equity compensation plan the Board of Directors may approve and adopt in the future, at the discretion of the Board of Directors. As with Ignyta s other employees, Mr. Onaitis does not have a formal employment agreement with Ignyta, and will not have such an agreement unless and until the Board of Directors, or a committee thereof, and Mr. Onaitis approve the terms of any such agreement. As a result, the amount of Mr. Onaitis annual base salary, cash or other bonus compensation, equity compensation or any other form of compensation he may receive may be modified at any time at the discretion of the Board of Directors.

In connection with his appointment, Ignyta has agreed, subject to the approval of its Board of Directors, to grant to Mr. Onaitis a stock option award to purchase 200,000 shares of Ignyta s common stock under the Ignyta Plan at an exercise price equal to the fair market value of Ignyta s common stock on the grant date. The option award agreement will be consistent with the standard option award agreement under the Ignyta Plan, and the options will vest on Ignyta s standard four-year vesting schedule, with 25% of the shares subject to the award vesting on the vesting commencement date and 1/36th of the remaining shares subject to the award vesting each monthly anniversary thereafter, subject to Mr. Onaitis continued employment by Ignyta on each vesting date.

In addition, Mr. Onaitis will be eligible to participate in Ignyta s 2013 Severance and Change in Control Severance Plan (the Severance Plan) as a Tier 2 Covered Employee. The terms and provisions of the Severance Plan as applied to a Tier 2 Covered Employee are set forth in Ignyta s Current Report on Form 8-K filed with the Securities and Exchange Commission on December 19, 2013, which description is incorporated herein by reference.

There are no family relationships between Mr. Onaitis and any of Ignyta s current or former directors or executive officers. Mr. Onaitis is not a party to any transaction that would require disclosure under Item 404(a) of Regulation S-K promulgated under the Securities Act of 1933.

The press release dated February 3, 2014 announcing Mr. Onaitis appointment is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

| Exhibit No. | Description |
|-------------|-------------|
|-------------|-------------|

99.1 Press Release, dated February 3, 2014.

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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.

Dated: February 3, 2014

IGNYTA, INC.

By: /s/ Jonathan Lim, M.D.

Name: Jonathan Lim, M.D.

Title: President, Chief Executive Officer

EXHIBIT INDEX

| Exhibit No. | Description |
|-------------|--|
| 99.1 | Press Release, dated February 3, 2014. |