

Edgar Filing: Taxus Cardium Pharmaceuticals Group Inc. - Form 8-K

Taxus Cardium Pharmaceuticals Group Inc.
Form 8-K
December 14, 2016

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): December 14, 2016

Taxus Cardium Pharmaceuticals Group, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware 001-33635 27-0075787
(State or Other Jurisdiction) (Commission) (IRS Employer)

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of Incorporation) File Number) Identification No.)

11568 Sorrento Valley Rd., Suite 14, San 92121
Diego, California
(Address of Principal Executive Offices) (Zip Code)
Registrant's Telephone Number, Including Area Code: (858) 436-1000

(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))

SMRH:479902608.1-1-

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

On December 14, 2016, Lon Otremba and Tyler Dylan-Hyde resigned from our Board of Directors. Each director resigned to pursue other interests, and not as a result of any disagreement with the Company. Tyler Dylan-Hyde is a co-founder of the Company and served as our General Counsel and Chief Business Officer from December 2003 until December 2014. Lon Otremba had served on our Board of Directors, including our Nominating Committee, since January 2006.

We do not intend to appoint replacement directors. Following the resignations and in accordance with provisions of our Bylaws, our Board of Directors adopted a resolution to reduce the size of the board from ten directors to eight. We currently have eight directors serving on our board, including seven directors that meet the definition of an “independent director” under the Nasdaq marketplace rules.

We issued a press release relating to the resignations with is attached as Exhibit 99.1 to this report.

Item 9.01. Financial Statements and Exhibits.

Exhibit No.	Description of Exhibit
99.1	Press Release issued December 14, 2016.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Taxus Cardium
Pharmaceuticals Group, Inc.

By: /s/
Christopher
J. Reinhard
Christopher
J. Reinhard
Chief
Executive
Officer

Date: December 14, 2016

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