

Edgar Filing: CorMedix Inc. - Form 8-K

CorMedix Inc.
Form 8-K
August 28, 2017

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): August 22, 2017

CORMEDIX INC.

(Exact Name of Registrant as Specified in Charter)

Delaware 001-34673 20-5894890
(State or Other Jurisdiction of Incorporation) (Commission File Number) (IRS Employer Identification No.)

1430 U.S. Highway 206, Suite 200, Bedminster, NJ 07921
(Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: (908) 517-9500

(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))

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; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 22, 2017, we and Judith Abrams, our Chief Medical Officer, began discussing her resignation for personal reasons, which became effective August 24, 2017. We do not owe Dr. Abrams any severance obligations under her February 1, 2017 employment agreement, which was included as an exhibit to our Current Report on Form 8-K filed on February 1, 2017. In connection with her resignation, on August 25, 2017, we entered into a consulting agreement with Dr. Abrams with a term of up to nine months. Pursuant to the consulting agreement, Dr. Abrams will receive a monthly payment of approximately \$29,000, an upfront payment of approximately \$17,000, vesting in full of an option to purchase 46,250 shares of our common stock granted under her employment agreement, and, at her option, COBRA premiums for the period during which she receives monthly payments under the consulting agreement.

The description of Dr. Abrams's consulting agreement is qualified in its entirety by reference to the full and complete terms of the agreement, a copy of which will be filed as an exhibit to the Form 10-Q for the quarter ending September 30, 2017.

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.

CORMEDIX INC.

Date: August 28, 2017 By: /s/ Robert W. Cook
Name: Robert W. Cook
Title: Chief Financial Officer