

**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 23, 2022

Vaxart, Inc.

(Exact name of registrant as specified in its charter)

<u>Delaware</u> (State or other jurisdiction of incorporation)	<u>001-35285</u> (Commission File Number)	<u>59-1212264</u> (IRS Employer Identification No.)
<u>170 Harbor Way, Suite 300, South San Francisco, California</u> (Address of principal executive offices)		<u>94080</u> (Zip Code)

Registrant's telephone number, including area code: (650) 550-3500

**Not Applicable
(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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.0001 par value	VXRT	The Nasdaq Capital Market

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.

Resignation of Julie Cherrington, Ph.D. from Board of Directors; Appointment of Elaine J. Heron, Ph.D.

On August 23, 2022, Julie Cherrington, Ph.D. resigned from the Board of Directors (the “Board”) of Vaxart, Inc. (the “Company”) and any committees of the Board, effective August 25, 2022.

Following such resignation and following a recommendation by the Nominating and Governance Committee of the Board, on August 25, 2022, the Board appointed Elaine J. Heron, Ph.D., to serve on the Board to fill the vacancy caused by Dr. Cherrington’s resignation, until Dr. Heron’s successor is elected and qualified, or sooner in the event of her death, resignation or removal. The Board has determined that Dr. Heron meets the requirements for independence under the applicable listing standards of The Nasdaq Stock Market LLC and the Securities Exchange Act of 1934, as amended. Dr. Heron was also appointed as a member of the Audit Committee of the Board and the Science and Technology Committee of the Board (the “*Science and Technology Committee*”).

Elaine J. Heron, Ph.D. has served on the board of directors of BioMarin Pharmaceutical Inc. (Nasdaq: BMRN) since July 2002 and serves as the Chair of that board’s corporate governance and nominating committee. From February 2009 to October 2015, Dr. Heron served as Chair and CEO of Amplyx Pharmaceuticals, Inc., a private drug development company acquired by Pfizer, Inc. in April 2021. She currently serves on the boards of Palvella Therapeutics, Inc., a private clinical-stage therapeutics company, Visgenx, Inc., a private early-stage therapeutics company, and Watershed Medical, Inc., a private early-stage therapeutics company. She is also an advisor to Kyto Technology and Life Science, Inc. (OTCQB: KBPH). From July 2001 to October 2008, Dr. Heron was Chair and CEO of Labcyte Inc., a private biotechnology company. Before joining Labcyte Inc., she spent six years in positions of increasing responsibility at the Applied Biosystems Group of Applera Corporation, a biotechnology company, including the position of General Manager and Vice President of Sales and Marketing. Dr. Heron earned a B.S. in chemistry with highest distinction and a Ph.D. in analytical biochemistry from Purdue University and an M.B.A. from Pepperdine University.

Dr. Heron will be entitled to receive cash and equity compensation for her service on the Board and committees thereof in the standard amounts previously approved by the Board and as set forth in the Vaxart, Inc. Non-Employee Director Compensation Program.

Dr. Heron also entered into the Company’s standard form of indemnification agreement, the form of which is filed as [Exhibit 10.3](#) to the Company’s Current Report on Form 8-K (File No. 001-35285), filed with the U.S. Securities and Exchange Commission on February 20, 2018.

There are no arrangements or understandings between Dr. Heron and any other persons, pursuant to which she was appointed as a member of the Board. There are no family relationships between Dr. Heron and any of the Company’s directors or executive officers. Dr. Heron is not a party to any current or proposed transaction with the Company for which disclosure is required under Item 404(a) of Regulation S-K.

Other Committee Appointments

On August 25, 2022, the Board also appointed (i) Michael J. Finney, Ph.D. as Chairperson of the Science and Technology Committee to fill the vacancy caused by Dr. Cherrington’s resignation from the Science and Technology Committee and (ii) W. Mark Watson as a member of the Compensation Committee, to fill the vacancy caused by Dr. Cherrington’s resignation from the Compensation Committee, each to serve in such respective capacity until his successor is duly appointed, or sooner in the event of his death, resignation or removal.

Item 7.01. Regulation FD Disclosure.

On August 25, 2022, the Company issued a press release announcing the appointment of Dr. Heron as a member of the Board and the resignation of Dr. Cherrington from the Board. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01, and Exhibit 99.1 attached hereto, is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, regardless of any general incorporation language in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

<u>Exhibit</u>	<u>Description</u>
99.1	Press Release.

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.

VAXART, INC.

Dated: August 25, 2022

By: /s/ Andrei Floroiu
Andrei Floroiu
Chief Executive Officer

Vaxart Announces Highly Regarded Biotech Executive Elaine J. Heron, Ph.D. Joins Board of Directors

Dr. Heron brings decades of experience in executive leadership and life sciences research and development to Vaxart's Board

SOUTH SAN FRANCISCO, Calif., Aug. 25, 2022 (GLOBE NEWSWIRE) -- Vaxart, Inc. (NASDAQ: VXRT) today announced that Elaine J. Heron, Ph.D. was appointed to the Company's Board of Directors, effective August 25, 2022.

"Elaine has tremendous experience in life science research and development, sales and marketing, finance, and accounting, as well as corporate governance matters," said Andrei Floroiu, Vaxart's Chief Executive Officer. "We welcome Elaine to Vaxart and the Board."

The Company also announced that Dr. Julie Cherrington has stepped down from the Board of Directors, effective August 25, 2022.

"We thank Julie for her diligent service on the Board of Directors and on behalf of Vaxart's stockholders," said Vaxart Board Chairman, Todd C. Davis. "She has been a highly esteemed colleague."

Dr. Heron will join the Board's Science and Technology Committee as well as the Audit Committee, replacing Dr. Cherrington on those committees.

About Elaine J. Heron

Dr. Heron currently serves on the boards of BioMarin Pharmaceutical, Inc., a leader in developing and commercializing first- or best-in-class therapies for rare genetic diseases, Palvella Therapeutics, Inc., a private clinical-stage therapeutics company, Visgenx, Inc., a private early-stage therapeutics company, and Watershed Medical, Inc., a private early-stage therapeutics company. Dr. Heron also serves as an advisor to Kyto Technology and Life Science, Inc.

From February 2009 to October 2015, Dr. Heron served as Chair and CEO of Amplyx Pharmaceuticals, Inc., a private drug development company acquired by Pfizer, Inc.

From July 2001 to October 2008, Dr. Heron was Chair and CEO of Labcyte Inc., a private biotechnology company. Before joining Labcyte Inc., she spent six years in positions of increasing responsibility at the Applied Biosystems Group of Applied Biosystems Corporation, a biotechnology company, including the position of General Manager and Vice President of Sales and Marketing.

Dr. Heron earned a B.S. in chemistry with highest distinction, a Ph.D. in analytical biochemistry from Purdue University, and an M.B.A. from Pepperdine University.

About Vaxart

Vaxart is a clinical-stage biotechnology company developing a range of oral recombinant vaccines based on its proprietary delivery platform. Vaxart vaccines are designed to be administered using tablets that can be stored and shipped without refrigeration and eliminate the risk of needle-stick injury. Vaxart believes that its proprietary tablet vaccine delivery platform is suitable to deliver recombinant vaccines, positioning the company to develop oral versions of currently marketed vaccines and to design recombinant vaccines for new indications. Vaxart's development programs currently include tablet vaccines designed to protect against coronavirus, norovirus, seasonal influenza, and respiratory syncytial virus (RSV), as well as a therapeutic vaccine for human papillomavirus (HPV), Vaxart's first immune-oncology indication. Vaxart has filed broad domestic and international patent applications covering its proprietary technology and creations for oral vaccination using adenovirus and TLR3 agonists.

Note Regarding Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, included in this press release regarding Vaxart's strategy, prospects, plans and objectives, results from preclinical and clinical trials, commercialization agreements and licenses, and beliefs and expectations of management are forward-looking statements. These forward-looking statements may be accompanied by such words as "should," "believe," "could," "potential," "will," "expected," "anticipate," "plan," and other words and terms of similar meaning. Examples of such statements include, but are not limited to, statements relating to Vaxart's ability to develop and commercialize its product candidates, including its vaccine booster products; Vaxart's expectations regarding clinical results and trial data; and Vaxart's expectations with respect to the effectiveness of its product candidates. Vaxart may not actually achieve the plans, carry out the intentions, or meet the expectations or projections disclosed in the forward-looking statements, and you should not place undue reliance on these forward-looking statements. Actual results or events could differ materially from the plans, intentions, expectations, and projections disclosed in the forward-looking statements. Various important factors could cause actual results or events to differ materially from the forward-looking statements that Vaxart makes.

Please also refer to the risks described in the "Risk Factors" sections of Vaxart's Quarterly and Annual Reports filed with the SEC. Vaxart does not assume any obligation to update any forward-looking statements, except as required by law.

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