

HEMISPHERX BIOPHARMA INC

Form 8-K

February 18, 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)

February 18, 2016 (February 17, 2016)

HEMISPHERX BIOPHARMA, INC.

(Exact name of registrant as specified in its charter)

Delaware

(state or other juris-
diction of incorporation)

0-27072

(Commission
File Number)

52-0845822

(I.R.S. Employer
Identification No.)

16179103

**JFK
Boulevard,
Suite**

**500,
Philadelphia,
PA**

(Address
of
principal
executive
offices)

Registrant's
telephone number,
including area code:
(215) 988-0080

**1617 JFK
Boulevard, Suite
500, Philadelphia,
PA 19103**

(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))

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

On February 17, 2016, the Board of Directors (the “Board”) of Hemispherx Biopharma, Inc. (the “Company”), by majority vote, terminated the employment of Dr. William A. Carter, the Company’s Chairman of the Board, Chief Executive Officer and Chief Scientific Officer. As a result, Dr. Carter also is no longer a director. Dr. William M. Mitchell M.D., PhD., Professor of Pathology, Microbiology and Immunology and a noted author on such subjects, Chairman of the Compensation Committee and the Corporate Governance and Nomination Committee, was named Chairman of the Board.

In recent months, the Company has been reexamining its fundamental priorities in terms of direction, corporate culture and its ability to fund operations.

The Board has recently taken significant actions to reserve capital so the Company can better achieve its commercial goals, including but not limited to a strict anti-nepotism policy, listing for sale underutilized assets, aggressively pursuing international sales of clinical grade materials, and implementing a strong financial austerity plan. The Company is committed to a focused business plan oriented toward finding senior co-development partners with the capital and expertise needed to commercialize the many potential therapeutic aspects of our experimental drugs and our approved drug Alferon N. Management will make creating stockholder value and delivering much needed therapies to patients its prime objectives. The departure of Dr. Carter will harmonize the management team with the directives and policies of the Board and reduce the burn rate both short and long term. The substantial savings it generates become a major part of our overall financial austerity program.

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.

HEMISPHERX BIOPHARMA,
INC.

February 18, 2016 By: /s/ Thomas K. Equels
Thomas K. Equels, President