
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 1, 2018**

Oncobiologics, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37759
(Commission File Number)

38-3982704
(IRS Employer Identification No.)

7 Clarke Drive
Cranbury, New Jersey
(Address of principal executive offices)

08512
(Zip Code)

Registrant's telephone number, including area code: **(609) 619-3990**

(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))

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.

As previously reported, on June 18, 2018, Lawrence A. Kenyon was appointed interim Chief Executive Officer (“CEO”) of Oncobiologics, Inc. (the “Company”). On August 1, 2018, the Board of Directors of the Company (the “Board”) appointed Mr. Kenyon as CEO and President of the Company with immediate effect. Mr. Kenyon will continue to serve as Chief Financial Officer (“CFO”), Treasurer and Corporate Secretary of the Company.

The Board of Directors of the Company also increased the size of the Board from seven to eight, and appointed Mr. Kenyon as a Class II Director to fill the newly-created vacancy until his successor is duly appointed and qualified, or until his earlier death, resignation or removal.

Mr. Kenyon, 53, has served as the Company’s CFO, Treasurer and Corporate Secretary since September 2015 and as Interim CEO since June 2018. Prior to that, from February 2014 to September 2015, Mr. Kenyon served as the CFO of Arno Therapeutics, Inc., a biopharmaceutical company focused on the development of therapeutics for cancer and other life threatening diseases, and also as Chief Operating Officer (“COO”) from July 2014 to September 2015. From December 2011 to March 2013, Mr. Kenyon served as the Interim President & CEO, CFO and Secretary of Tamir Biotechnology, Inc., a publicly held biopharmaceutical company engaged in the development of oncology and anti-infective therapeutics. Prior to that, from December 2008 to July 2010, Mr. Kenyon was the Executive Vice President, Finance and, commencing in March 2009, the CFO of, Par Pharmaceutical Companies, Inc., a publicly held generic and branded specialty pharmaceutical company, or Par. Prior to joining Par, Mr. Kenyon was the CFO and Secretary of Alfacell Corporation, or Alfacell, from January 2007 through February 2009 and also served at various times during this period as Alfacell’s Executive Vice President, COO and President, and was a member of Alfacell’s board of directors from November 2007 to April 2009. Prior to joining Alfacell, Mr. Kenyon served as the Executive Vice President, CFO and Corporate Secretary at NeoPharm, Inc., a publicly traded biopharmaceutical company, from 2000 to 2006. Mr. Kenyon received a B.A. in Accounting from the University of Wisconsin-Whitewater and is a Certified Public Accountant in Illinois.

As an employee director, Mr. Kenyon is not considered “independent” for Nasdaq purposes, was not appointed to any standing committees, and is not eligible to participate in the Company’s non-employee director compensation program.

As an executive officer, Mr. Kenyon is party to an executive employment agreement dated February 18, 2016 that took effect in connection with the Company’s May 2016 initial public offering. Under Mr. Kenyon’s employment agreement, Mr. Kenyon is entitled to an annual base salary and an annual performance bonus, as well as certain severance and change in control benefits.

The Compensation Committee, in light of Mr. Kenyon’s appointment as CEO, recommended to the full Board, and the full Board approved, in each case effective August 1, 2018, certain modifications to Mr. Kenyon’s compensation arrangements, namely, an increase in his annual base salary from \$350,000 to \$425,000, and an increase in his annual performance bonus percentage from up to 40% of his base salary as determined by the Board to 50%, in each case with retroactive effect to June 18, 2018 when he began acting as interim CEO. Mr. Kenyon also was granted stock options to acquire 500,000 shares of the Company’s common stock under the Company’s 2015 Equity Incentive Plan (the “Plan”), which options are non-qualified stock options, vest annually over four years, and may be accelerated in the event of a “change of control” as defined in the Plan and achievement of a pre-defined objective. Mr. Kenyon is also eligible for additional equity grants under the Plan of stock options for up to an aggregate 1.7 million shares of the Company’s common stock, which grants are subject to, and will be made effective upon, achievement of certain pre-defined corporate objectives, in each case with 4-year vesting and subject to acceleration in the event of a “change of control” as defined in the Plan. The terms of Mr. Kenyon’s severance and change in control benefits were not modified at this time.

The foregoing description of Mr. Kenyon’s executive employment agreement does not purport to be complete and is subject to, and qualified in its entirety by reference to, the full text of such agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated by reference herein.

Item 8.01 Other Events

On August 2, 2018, the Company issued a press release announcing the appointment of Mr. Kenyon as the Company’s President, CEO and as a Class II member of the Company’s Board, which press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	Employment Agreement between Oncobiologics, Inc. and Lawrence A. Kenyon, dated February 18, 2016 (incorporated by reference to Exhibit 10.28 to the Registrant’s registration statement on Form S-1 (File No. 333-209011) filed with the SEC on April 27, 2016).
99.1	Press Release dated August 2, 2018.

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.

Oncobiologics, Inc.

Date: August 3, 2018

By: /s/ Lawrence A. Kenyon
Lawrence A. Kenyon
Chief Executive Officer and Chief Financial Officer



Oncobiologics Appoints Lawrence A. Kenyon as President and CEO

CRANBURY, N.J., August 2, 2018 – Oncobiologics, Inc. (NASDAQ:ONS) today announced that Lawrence A. Kenyon, its Chief Financial Officer (CFO) and Corporate Secretary, has been appointed to the role of President and Chief Executive Officer (CEO), and has joined the Company's Board of Directors as a Class II Director. Mr. Kenyon will remain as CFO until a replacement is appointed.

"On behalf of the Oncobiologics board of directors, we are very pleased to name Larry as President and CEO as well as his appointment to the board of directors," said Randy Thurman, Oncobiologics' Executive Chairman. "Larry's experience and demonstrated leadership are an ideal fit for Oncobiologics as we move our lead program into the clinic and address the other strategies instrumental to the company's success. The company's senior leadership team is an ideal complement to Larry's background and represents one of the best in the biopharma industry."

Mr. Kenyon was appointed interim CEO at Oncobiologics in June 2018 after he joined Oncobiologics as CFO and corporate secretary in September 2015. He is an experienced industry executive with nearly 20 years of leadership in the life sciences industry, including previous positions as CFO and chief operating officer (COO) of Armo Therapeutics, Inc., interim president and CEO, CFO and Secretary of Tamir Biotechnology, Inc., Executive Vice President and CFO of Par Pharmaceutical Companies, Inc., CFO and COO of Alfacell Corporation, and Executive Vice President and chief financial officer of NeoPharm, Inc.

"I am honored by the trust and confidence shown by the board," said Mr. Kenyon. "Our lead asset, ONS-5010, presents an exciting opportunity to meet the need for an important and affordable therapeutic option for patients. I look forward to working with the board and our very talented senior leadership team to execute on our strategy to maximize value for all Oncobiologics stockholders."

About Oncobiologics, Inc. and its BioSymphony™ Platform

Oncobiologics is a clinical-stage biopharmaceutical company focused on identifying, developing, manufacturing and commercializing complex monoclonal antibody (mAb) therapeutics. Oncobiologics is advancing a pipeline of innovative and biosimilar product candidates, three of which are currently in, or about to enter, clinical development. By leveraging its proprietary BioSymphony™ Platform, Oncobiologics is able to produce high-quality innovative and biosimilar mAb candidates in an efficient and cost-effective manner. The BioSymphony engine is particularly suitable for developing technically challenging and commercially attractive mAbs to meet the need for clinically important yet affordable drugs. The BioSymphony Platform is used for both in-house programs as well as engaging spare capacity to provide external contract development and manufacturing services. Led by a team of biopharmaceutical experts, Oncobiologics operates from a state-of-the-art fully integrated research, development, and manufacturing facility in Cranbury, New Jersey. For more information, please visit www.oncobiologics.com.

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