

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Nuo Therapeutics, Inc.

Form: 8-K

Date Filed: 2018-01-19

Corporate Issuer CIK: 1091596

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): January 12, 2018

Nuo Therapeutics, Inc.

(Exact name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-32518
(Commission
File Number)

23-3011702
(IRS Employer
Identification No.)

207A Perry Parkway, Suite 1, Gaithersburg, MD 20877

(Address of Principal Executive Offices) (Zip Code)

(240) 499-2680

(Registrant's telephone number, including area code)

N/A

(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 or Rule 12b-2 of the Securities Exchange Act of 1934.

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.

On January 12, 2018, the Board of Directors (the "Board") of Nuo Therapeutics, Inc. (the "Company") approved an adjustment to the Company's compensation arrangements with David Jorden, Chief Executive Officer and Chief Financial Officer, and Peter Clausen, Chief Scientific Officer. Effective as of January 16, 2018, the adjustment reduced Mr. Jorden's annual salary from \$275,000 to \$100,000 and reduced Dr. Clausen's annual salary from \$290,000 to \$120,000. The difference between adjusted and prior compensation is expected to be reflected as a liability on the Company's financial statements and settled in cash if circumstances permit.

Item 8.01. Other Events.

On January 12, 2018, the Board approved a reduction in the Company's headcount by 6 positions to 10 employees.

As a result of the above actions, which were taken with the goal of preserving the going concern value of the Company, the gross reduction in annualized cash compensation expense is approximately 45%.

Cautionary Statement Regarding Forward-Looking Statements

The statements contained in this Current Report on Form 8-K that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 31E of the Securities Exchange Act of 1934, including statements regarding the Company's expectations, hopes, beliefs, intentions, or strategies regarding the future, including without limitation its expectations with respect to gross reduction in annualized cash compensation expense and expectations regarding the accounting treatment of the compensation adjustment. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those projected in the forward-looking statements as a result of various factors. All forward-looking statements included in this document are based on information available to the Company on the date hereof and the Company assumes no obligation to update any such forward-looking statement. Prospective investors should also consult the risks described from time to time in the Company's Reports on Forms 10-K and 10-Q.

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.

Nuo Therapeutics, Inc.

By: /s/ David E. Jordan
David E. Jordan
Chief Executive Officer & Chief Financial Officer

Date: January 19, 2018