

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

CEL SCI CORP

Form: DEFA14A

Date Filed: 2020-03-17

Corporate Issuer CIK: 725363

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant
Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, For Use of the Commission Only (As Permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under Rule 14a-12

CEL-SCI CORPORATION

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
 - (2) Aggregate number of securities to which transaction applies:
 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
 - (4) Proposed maximum aggregate value of transaction:
 - (5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

- (1) Amount Previously Paid:
- (2) Form, Schedule or Registration Statement No.:
- (3) Filing Party:
- (4) Date Filed:

At the annual shareholders meeting scheduled for April 17, 2020 shareholders are being asked to approve the adoption of the Company's 2020 Non-Qualified Stock Option Plan. More information about the plan follows:

Section 5 of the Plan provides that all Company employees, directors, officers, and consultants and advisors are eligible to participate in the Plan. However, the Company's Compensation Committee, which administers the Plan, determines which persons will be granted options pursuant to the Plan and Section 5 of the Plan restricts the type of services that can be provided in order for consultants or advisors to be eligible to receive options pursuant to the Plan. As of March 16, 2020 the Company had approximately 40 employees and three directors who are not employees of the Company. The number of the Company's consultants and advisors varies from time to time.

The Company's Compensation Committee also determines, for each option granted, the shares issuable upon the exercise of the option, the option exercise price, the expiration date of the option, any vesting requirements applicable to the option, and all other terms of the option. The Company does not receive any cash or property from the Optionee when an option is granted.

No income is recognized by the Optionee at the time the option is granted. The difference between the option price and the market value of the shares on the date the option is exercised is taxable as ordinary income to an Optionee at the time of exercise, and to the extent such difference does not constitute unreasonable compensation, is deductible by the Company at that time. Gain or loss on any subsequent sale of shares received through the exercise of an option is treated by the Optionee as a capital gain or loss.

As of March 16, 2020 the closing price of the Company's common stock was \$9.15.
