

**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): **May 30, 2017 (May 23, 2017)**

GEMPHIRE THERAPEUTICS INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-37809

(Commission
File No.)

47-2389984

(IRS Employer
Identification No.)

17199 N. Laurel Park Drive, Suite 401

Livonia, Michigan 48152

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(248) 681-9815**

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 x

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. x

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

Departure of Chief Executive Officer

On May 30, 2017, Gemphire Therapeutics Inc. (the "**Company**") announced that Mina Sooch is leaving the Company, effective as of May 23, 2017 (the "**Separation Date**").

Pursuant to a Separation and Release Agreement entered into between the Company and Ms. Sooch on May 30, 2017 (the "**Separation Agreement**"), Ms. Sooch will no longer serve as President and Chief Executive Officer and a Director of the Company effective as of May 23, 2017. In connection with Ms. Sooch's resignation from the Board of Directors (the "**Board**") of the Company, the Board has reduced its size from seven directors to six directors.

Ms. Sooch will receive certain benefits that she is entitled to receive under her Employment Agreement dated April 15, 2016 in connection with Ms. Sooch exercising her termination rights for good reason. Accordingly, under the Separation Agreement, the Company has agreed (1) to pay Ms. Sooch a lump sum equal to \$534,375, which includes Ms. Sooch's \$450,000 annual base salary plus a \$84,375 pro rata bonus for 2017, (2) that all of Ms. Sooch's outstanding stock options will (a) vest as if Ms. Sooch was employed by the Company through August 4, 2019 and (b) remain exercisable until the final termination date of such option awards under the applicable award agreement, (3) to pay \$2,200, the monthly cost of premiums for continued health insurance coverage during the twelve-month period following Ms. Sooch's separation from the Company, provided Ms. Sooch does not qualify for health care coverage from another employer during that period and (4) to reimburse Ms. Sooch for reasonable expenses incurred through the separation date that are reviewed and approved according to Company policy. Through the end of the period that is two years from the Separation Date, Ms. Sooch has agreed not to engage in certain customary standstill restrictions.

Appointment of Interim President and Chief Executive Officer

Effective as of May 23, 2017, the Board of the Company appointed Dr. Steven Gullans as the Company's Interim President and Chief Executive Officer. Dr. Gullans will continue to serve as a director of the Company.

Dr. Gullans, age 64, has served as a member of our Board since April 2016. He is a Managing Director at Excel Venture Management, LLC ("**Excel**"), one of our greater than 5% stockholders. Excel is a Boston-based venture capital firm which he co-founded and where he has been employed since February 2008. At Excel, he focuses on investing in life science technology companies with a particular interest in disruptive platforms that can impact multiple industries. Prior to Excel, Dr. Gullans co-founded RxGen, Inc., a pharmaceutical services company where he served as chief executive officer from January 2004 to February 2008. Dr. Gullans is currently a director at Cleveland HeartLab, Inc., a cardiovascular diagnostics company that spun out of the Cleveland Clinic; Molecular Templates, Inc., a clinical stage biotechnology company; N-of-One, Inc., an oncology diagnostics company; and Orionis Biosciences LLC, a drug development company. He was previously a board member of Activate Networks, Inc. which was acquired by Decision Resource Group; BioTrove, Inc. which was acquired by DNA Life Technologies Corporation; Biocius Life Sciences, Inc. which was acquired by Agilent Technologies Inc.; nanoMR Inc. which was acquired by DNA Electronics Ltd; and Tetrphase Pharmaceuticals, Inc. which went public in 2013. Previously Dr. Gullans was a faculty member at Harvard Medical School and Brigham and Women's Hospital for almost 20 years. Dr. Gullans holds a B.S. from Union College and a Ph.D. from Duke University. He is a Fellow of the American Heart Association and the American Association for the Advancement of Science.

In connection with the appointment of Dr. Gullans as the Company's Interim President and Chief Executive Officer, the Board removed Dr. Gullans from the Compensation Committee and the Nominating and Corporate Governance Committee.

Pursuant to the offer letter entered into with Dr. Gullans, in consideration for Dr. Gullans' service as Interim President and Chief Executive Officer, he will receive an option to purchase 60,000 shares of common stock vesting monthly in equal increments over a 12 month period, subject to acceleration upon the appointment of a replacement Chief Executive Officer. The compensation he currently receives as a member of the Board will remain unchanged. Dr. Gullans will be able to participate in the benefit programs and arrangements to the extent available to Company

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employees. Also in connection with Dr. Gullans' appointment as Interim President and Chief Executive Officer, Dr. Gullans executed our standard form of confidential information and invention assignment agreement.

Item 7.01 Regulation FD Disclosure.

On May 30, 2017, the Company issued a press release announcing the above management changes. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information in this Item 7.01, including Exhibit 99.1 attached hereto, is being furnished, shall not be deemed "filed" for any purpose, and shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit</u>	<u>Description</u>
99.1	Press Release dated May 30, 2017.

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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.

GEMPHIRE THERAPEUTICS INC.

Dated: May 30, 2017

By: /s/ Jeffrey S. Mathiesen
Jeffrey S. Mathiesen
Chief Financial Officer

EXHIBIT INDEX

Exhibit	Description
99.1	Press Release dated May 30, 2017.

Gemphire Therapeutics Announces Departure of Its Chief Executive Officer Mina Sooch

Livonia, Michigan, May 30, 2017 (NEWSWIRE) — Gemphire Therapeutics Inc. (Nasdaq:GEMP) announced today that Mina Sooch, President, CEO, and Director of the Company has resigned for personal reasons effective May 23, 2017. Dr. Steven Gullans, a member of the Gemphire Therapeutics Board of Directors, has been named Interim President and Chief Executive Officer until a search for his replacement is completed.

“On behalf of the Board of Directors of Gemphire Therapeutics, we thank Mina for her outstanding leadership and tireless efforts in helping to bring Gemphire to where we are today,” said Dr. Gullans. “Mina is an extraordinarily talented individual who was responsible for building out the management team, securing several rounds of financing since 2014, taking the company public, and successfully advancing its clinical stage pipeline. We wish her much success in her future endeavors. Moving forward, this transition is expected to build on the positive momentum of our late stage dyslipidemia clinical trials, for which we expect important data read outs starting in late June of 2017.”

Ms. Sooch said, “I am extremely proud of the milestones we have accomplished towards our vision of becoming a leading cardiometabolic biopharmaceutical company. I am very grateful to my Gemphire colleagues who assisted in building this success, as well as our advisors, partners, and investors. This is an exciting time for the Company and I am a true believer in gemcabene’s unique drug profile to address the large unmet need in cardiovascular disease. I have great confidence in the Gemphire team and look forward to the upcoming readouts of the Phase 2b trials. I anticipate taking some time off to spend with my family and then pursuing new entrepreneurial opportunities.”

Steven Gullans, Ph.D. has served as a member of the Gemphire Board since April 2016. He is a Managing Director at Excel Venture Management, LLC, which owns more than 5% of Gemphire’s outstanding common stock.

Excel is a Boston-based venture capital firm which he co-founded and where he has been employed since February 2008. At Excel, he focuses on investing in life science technology companies with a particular interest in disruptive platforms that can impact multiple industries. Prior to Excel, Dr. Gullans co-founded RxGen, Inc., a pharmaceutical services company where he served as chief executive officer from January 2004 to February 2008. Dr. Gullans is currently a director at Molecular Templates, Inc., a clinical stage biotechnology company; Cleveland HeartLab, Inc., a cardiovascular diagnostics company that spun out of the Cleveland Clinic; N-of-One, Inc., an oncology diagnostics company; and Orionis Biosciences LLC, a drug development company. He was previously a board member of Activate Networks, Inc. (acquired by Decision Resource Group), BioTrove, Inc. (acquired by Life Technologies Corporation), Biocius

Life Sciences, Inc. (acquired by Agilent Technologies Inc.), nanoMR Inc. (acquired by DNA Electronics Ltd) and Tetrphase Pharmaceuticals, Inc., which went public in 2013. Previously Dr. Gullans was a faculty member at Harvard Medical School and Brigham and Women’s Hospital for almost 20 years where he co-authored more than 100 scientific publications. He is a Fellow of the American Heart Association (FAHA) and a Fellow of the American Association for the Advancement of Science (FAAAS).

About Gemcabene

Gemphire’s product candidate, gemcabene (CI-1027), is a first-in-class, once-daily, oral therapy that may be suitable for patients who are unable to achieve normal levels of LDL-C or triglycerides with currently approved therapies, primarily statins. Gemcabene’s mechanism of action enhances the clearance of very low-density lipoproteins (VLDLs) in the plasma and inhibition of the production of cholesterol and triglycerides in the liver. The combined effect for these mechanisms has been clinically observed to result in a reduction of plasma VLDL-C, LDL-C, and triglycerides. In addition, gemcabene has been shown to markedly lower C-reactive protein and improve insulin sensitization. Gemcabene is liver-directed and reduces apoC-III mRNA and plasma levels. Gemcabene also reduces acetyl-CoA carboxylase (ACC1) and CCR2/CCR5 receptor mRNA levels, which may have applications in non-alcoholic steatohepatitis (NASH)/non-alcoholic fatty liver disease (NAFLD). Gemcabene has demonstrated proof of concept efficacy in the STAM™ model for NASH developed at SMC Laboratories in Tokyo, Japan. Gemcabene has been tested as monotherapy and in combination with statins and other drugs in 895 subjects across 18 Phase 1 and Phase 2 clinical trials and has demonstrated promising evidence of efficacy, safety and tolerability.

About Gemphire

Gemphire is a clinical-stage biopharmaceutical company that is committed to helping patients with cardiometabolic disorders, including dyslipidemia and NASH. The Company is focused on providing new treatment options for cardiometabolic diseases through its complementary, convenient, cost-effective product candidate gemcabene as add-on to the standard of care especially statins that will benefit patients, physicians, and payors. Gemphire has initiated 3 clinical trials for homozygous familial hypercholesterolemia (HoFH), heterozygous familial hypercholesterolemia (HeFH)/atherosclerotic cardiovascular disease (ASCVD), and severe hypertriglyceridemia (SHTG) under NCT02722408, NCT02634151, and NCT02944383, respectively with a fourth planned trial in NASH to initiate in second half of 2017. Please visit www.gemphire.com for more information.

Forward Looking Statements

Any statements in this press release about Gemphire’s future expectations, plans and prospects, including statements about Gemphire’s financial prospects, future operations and sufficiency of funds for future operations, clinical development of Gemphire’s product candidate, expectations regarding future clinical trials and future expectations and plans and prospects for Gemphire, expectations regarding operating expenses and cash used in operations, and other statements containing the words “believes,” “anticipates,” “estimates,”

“expects,” “intends,” “plans,” “predicts,” “projects,” “targets,” “may,” “potential,” “will,” “would,” “could,” “should,” “continue,” “scheduled” and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the success and timing of Gemphire’s regulatory submissions and pre-clinical and clinical trials; regulatory requirements or developments; changes to Gemphire’s clinical trial designs and regulatory pathways; changes in Gemphire’s capital resource requirements; Gemphire’s ability to obtain additional financing; Gemphire’s ability to successfully market and distribute its product candidate, if approved; Gemphire’s ability to obtain and maintain its intellectual property protection; and other factors discussed in the “Risk Factors” section of Gemphire’s Annual Report on Form 10-K for the year ended December 31, 2016, Gemphire’s Quarterly

Report on Form 10-Q for the quarter ended March 31, 2017, and in other filings Gemphire makes with the SEC from time to time. In addition, the forward-looking statements included in this press release represent Gemphire's views as of the date hereof. Gemphire anticipates that subsequent events and developments will cause Gemphire's views to change. However, while Gemphire may elect to update these forward-looking statements at some point in the future, Gemphire specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Gemphire's views as of any date subsequent to the date hereof.

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