
**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 27, 2022

NEUROBO PHARMACEUTICALS, INC.
(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37809
(Commission
File Number)

47-2389984
(IRS Employer
Identification No.)

200 Berkeley Street, Office 19th Floor
Boston, Massachusetts 02116
(Address of principal executive offices, including Zip Code)

Registrant's Telephone Number, Including Area Code: (857) 702-9600

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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.001 per share	NRBO	The Nasdaq Stock Market LLC

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.

(d)

On January 27, 2022, the Board of Directors (the “**Board**”) of NeuroBo Pharmaceuticals, Inc., a Delaware corporation (the “**Company**”), on the recommendation of the Nominating and Corporate Governance Committee of the Board (the “**Nominating Committee**”), appointed D. Gordon Strickland, effective immediately, to serve as a Class I director to hold office for a term expiring at the Company’s 2023 annual meeting of the Company’s stockholders, which is the next stockholder meeting at which Class I directors will be elected. The Board, upon the recommendation of the Nominating Committee, also appointed Mr. Strickland to serve on the Audit Committee of the Board (the “**Audit Committee**”) and as Chairman of the Audit Committee. The Board has determined that Mr. Strickland is independent in accordance with the listing standards of Nasdaq and the Company’s internal policies, and that Mr. Strickland otherwise meets all applicable requirements to serve on the Audit Committee, including the rules and regulations of the Securities and Exchange Commission (the “**SEC**”). In addition, the Board has determined that Mr. Strickland qualifies as an “audit committee financial expert” pursuant to SEC rules and regulations.

Mr. Strickland served as Chairman of Ampex Corporation from June 2019 until March 2021, and previously served as CEO of Ampex Corporation from February 2007 until March 2012. Prior to Ampex, he was the president and CEO of Cardiff Holdings from March 2012 until August 2013, the chairman of Medical Resources from September 1997 until January 2011, the president and CEO of MCSi, Inc. from March 2003 until March 2004, the president and CEO of Capitol Wire, Inc. from September 1999 until August 2002 and leadership roles with Kerr Group from June 1986 until August 1997, including serving as the president and CEO, and as Senior Vice President, Finance and Chief Financial Officer. He previously served as a member of the Board of Directors of eCommission and Applied Technical Services, and as a US Naval Officer. Mr. Strickland received a Master of Business Administration, Finance from the Wharton School of the University of Pennsylvania and a Bachelor of Arts, Economics from Yale University.

In connection with Mr. Strickland’s appointment to the Board, the Company will enter into its standard form of indemnification agreement for directors and officers, a copy of which was previously filed as [Exhibit 10.5 to the Form 8-K filed on December 31, 2019](#), and is incorporated herein by reference, with Mr. Strickland. Pursuant to the terms of the indemnification agreement, the Company may be required, among other things, to indemnify Mr. Strickland for some expenses, including attorneys’ fees, judgments, fines and settlement amounts incurred by Mr. Strickland in any action or proceeding arising out of Mr. Strickland’s service to the Board.

There is no understanding or arrangement between Mr. Strickland and any other person pursuant to which Mr. Strickland was appointed as a director. There is no family relationship between Mr. Strickland and any director or officer of the Company, and except as stated herein, Mr. Strickland does not have any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

In connection with Mr. Strickland’s service as a director, Mr. Strickland will receive the Company’s standard non-employee director compensation pursuant to the Company’s Amended and Restated Non-Employee Director Compensation Policy, which was adopted by the Board on January 14, 2022, a copy of which is filed as Exhibit 10.1 hereto (the “**Non-Employee Director Compensation Policy**”). Mr. Strickland will receive an initial grant for a nonstatutory stock option to acquire 40,000 shares of the Company’s common stock pursuant to the terms and conditions of the Company’s 2019 Equity Incentive Plan (the “**Plan**”), which will vest in a series of three successive equal annual installments over the three-year period measured from the date of grant, subject to Mr. Strickland’s service to the Company through each applicable vesting date. Mr. Strickland will receive \$40,000 annual cash retainer for serving as a director and an \$18,000 annual cash retainer for serving as Chairman of the Audit Committee, each of which will be pro-rated for the remainder of calendar year 2022. In accordance with the Non-Employee Director Compensation Policy, Mr. Strickland will also be eligible to be granted, immediately following the Company’s annual meeting of stockholders, a nonstatutory stock option to purchase 20,000 shares of Company common stock (the “**Annual Grant**”). Each Annual Grant will vest upon the earlier of the one (1) year anniversary of the grant date or the day prior to the Company’s next annual meeting occurring after the grant date, subject to Mr. Strickland’s service to the Company through the vesting date. The nonstatutory stock options are subject to the terms and conditions of the Plan and its related agreements. Additionally, pursuant to the applicable terms and conditions of the Non-Employee Director Compensation Policy, Mr. Strickland may elect to receive a restricted stock unit award in lieu of the cash compensation payable to Mr. Strickland.

On January 28, 2022, the Company issued a press release announcing the appointment of Mr. Strickland to the Board. A copy of the press release is filed as Exhibit 99.1 hereto.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Exhibit Description
10.1	Amended and Restated Non-Employee Director Compensation Policy
99.1	Press release dated January 28, 2022.
104	Cover Page Interactive Data File (embedded within Inline XBRL document).

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.

NeuroBo Pharmaceuticals, Inc.

Date: January 28, 2022

By: /s/ Gil Price

Gil Price

President and Chief Executive Officer

Amended and Restated Non-Employee Director Compensation Policy**Effective Date: January 14, 2022**

Each member of the Board of Directors (the **“Board”**) of NeuroBo Pharmaceuticals, Inc., a Delaware corporation (the **“Company”**) who is not also serving as an employee of the Company or any of its subsidiaries (each such member, an **“Non-Employee Director”**) will receive the compensation described in this Amended and Restated Non-Employee Director Compensation Policy (this **“Policy”**). A Non-Employee Director may decline all or any portion of his or her compensation by giving notice to the Company prior to the date cash is to be paid or equity awards are to be granted, as the case may be. This Policy will be effective as of January 14, 2022 (the **“Effective Date”**). This Policy may be amended at any time in the sole discretion of the Board, or by the Compensation Committee of the Board (the **“Compensation Committee”**) at the recommendation of the Board. Unless otherwise defined herein, capitalized terms used in this Policy will have the meaning given to such terms in the Company’s 2019 Equity Incentive Plan or if such plan is no longer in use, the meaning given to such terms or any similar terms in the primary successor to such plan (in either case, the **“Plan”**).

ANNUAL CASH COMPENSATION

Commencing on the Effective Date, each Non-Employee Director will receive the cash compensation set forth below for service on the Board. The annual cash compensation amounts will be payable in equal quarterly installments, in arrears no later than 30 days following the end of each quarter in which the service occurred (each, a **“Quarterly Date”**). Each annual retainer set forth below will be pro-rated based on days served in the applicable fiscal year of the Company, with the pro-rated amount paid for the first fiscal quarter of the Company in which the Non-Employee Director provides the service, and regular full quarterly payments to be paid thereafter. All annual cash fees are vested upon payment.

1. ANNUAL BOARD SERVICE RETAINER:

- (a) All Non-Employee Directors: \$40,000
- (b) Chair of the Board (as applicable): \$35,000 (in addition to above)
- (c) Lead Independent Director (as applicable): \$20,000 (in addition to above)

2. ANNUAL COMMITTEE MEMBER SERVICE RETAINER:

- (a) Member of the Audit Committee: \$9,000
- (b) Member of the Compensation Committee: \$6,000
- (c) Member of the Nominating and Corporate Governance Committee: \$4,000

3. ANNUAL COMMITTEE CHAIR SERVICE RETAINER (IN LIEU OF COMMITTEE MEMBER SERVICE RETAINER):

- (a) Chair of the Audit Committee: \$18,000
- (b) Chair of the Compensation Committee: \$12,000
- (c) Chair of the Nominating and Corporate Governance Committee: \$8,000

EQUITY COMPENSATION

Equity awards will be granted under the Plan. All stock options granted under this Policy will be Nonstatutory Stock Options (as defined in the Plan), with a term of ten years from the date of grant (subject to earlier termination upon a termination of the Non-Employee Director’s service to the Company) and an exercise price per share equal to 100% of the Fair Market Value (as defined in the Plan) of a share of the Company’s common stock on the date of grant.

1. AUTOMATIC EQUITY GRANTS.

(a) **Initial Grant for New Directors.** Without any further action of the Board, each person who, after the Effective Date, is elected or appointed for the first time to be a Non-Employee Director will automatically, upon the date of his or her initial election or appointment to be a Non-Employee Director, be granted a Nonstatutory Stock Option to purchase 40,000 shares of common stock (the “**Initial Grant**”). Each Initial Grant will vest in a series of three successive equal annual installments over the three-year period measured from the date of grant, subject to the Non-Employee Director’s service to the Company through each applicable vesting date.

(b) **Annual Grant.** Without any further action of the Board, at the close of business on the date of each annual meeting of the Company’s stockholders (each, an “**Annual Meeting**”) following the Effective Date, each person who is then a Non-Employee Director will automatically be granted a Nonstatutory Stock Option to purchase 20,000 shares of Company common stock (the “**Annual Grant**”). Each Annual Grant will vest upon the earlier of the one (1) year anniversary of the grant date or the day prior to the Company’s next Annual Meeting occurring after the grant date, subject to the Non-Employee Director’s service to the Company through the vesting date.

2. **CORPORATE TRANSACTION.** Notwithstanding the foregoing vesting schedules, for each Non-Employee Director who remains in service with the Company until immediately prior to the closing of a Corporate Transaction (as defined in the Plan), the shares subject to his or her then-outstanding equity awards that were granted pursuant to the Director Compensation Policy will become fully vested immediately prior to the closing of such Corporate Transaction.

3. **REMAINING TERMS.** The remaining terms and conditions of each stock option, including transferability, will be as set forth in the Company’s standard stock option grant notice and related stock option agreement under the Plan, in the form adopted from time to time by the Board.

4. ELECTIONS TO RECEIVE AN RSU AWARD IN LIEU OF ANNUAL CASH RETAINERS.

(a) **Retainer Grant.** For the fiscal year of the Company in which the Effective Date occurs and each fiscal year of the Company thereafter, each Non-Employee Director may elect (such election, a “**Retainer Grant Election**”) to forego receiving payment of all (but not less than all) of the compensation he or she is otherwise eligible to receive in cash under the heading “Annual Cash Compensation” of this Policy for the period during the fiscal year of the Company to which the Retainer Grant Election applies commencing on the Retainer Grant Measurement Date (as defined below) and ending on the last day of the fiscal year of the Company to which the Retainer Grant Election applies (each such period, a “**Retainer Grant Measurement Period**”) and receive an RSU Award instead (each, a “**Retainer Grant**”) but only if the Retainer Grant Election is timely made in accordance with the requirements of this Section 4. If a Non-Employee Director timely makes a Retainer Grant Election pursuant to Section 4(b) below, on the Retainer Grant Measurement Date, such Non-Employee Director will be automatically, and without any further action by the Board or the Compensation Committee, granted a Retainer Grant covering a number of restricted stock units equal to (a) the aggregate amount of cash compensation under the heading “Annual Cash Compensation” of this Policy that such Non-Employee Director is eligible to receive for the applicable Retainer Grant Measurement Period divided by (b) the average Fair Market Value of a share of Common Stock for the 30 consecutive market trading days ending on and including the last trading day prior to the grant date of such Retainer Grant, rounded down to the nearest whole unit. For purposes of this Policy, “**Retainer Grant Measurement Date**” means the later of the first business day of the fiscal year of the Company to which the Retainer Grant Election applies or the first business day following initial Board approval of this Policy, provided that if the Retainer Grant Election is made in the same fiscal year of the Company to which it applies, then the Retainer Grant Measurement Date means the first business day of the fiscal quarter of the Company next following the fiscal quarter of the Company in which the Retainer Grant Election is made. Each Retainer Grant will vest as to the Retainer Grant Vesting Percentage on each Quarterly Date following the grant date of the Retainer Grant, subject to such Non-Employee Director’s service to the Company through each vesting date. The “**Retainer Grant Vesting Percentage**” equals (a) 100% multiplied by (b) a fraction, the numerator of which equals one and the denominator of which equals the number of Quarterly Dates occurring during the period commencing on the grant date of the applicable Retainer Grant and ending on the last day of the fiscal year of the Company in which such Retainer Grant was granted.

(b) Election Mechanics. Unless otherwise determined by the Board or the Compensation Committee, for any Retainer Grant Election to be effective, it must be submitted to the CEO of the Company (or such other individual as the Company designates) (i) on or prior to the last day of the calendar year immediately preceding the first calendar year in which the Retention Grant Election will be effective, or (ii) within 30 days after the Non-Employee Director first becomes eligible to participate in this Policy. A Non-Employee Director may only make a Retainer Grant Election during a period in which the Company is not in a quarterly or special blackout period and the Non-Employee Director is not aware of any material non-public information. In addition, a Non-Employee Director may not make a Retainer Grant Election that applies to the fiscal year in which he or she first becomes eligible to participate in this Policy after the third Quarterly Date in such fiscal year. Any Retainer Grant Election will be irrevocable, and will be subject to such rules, conditions and procedures as shall be determined by the Board or the Compensation Committee, in its sole discretion, which rules, conditions and procedures shall at all times comply with the requirements of Code Section 409A, unless otherwise specifically determined by the Board or the Compensation Committee. Retainer Grant Elections shall be made pursuant to a form of election in substantially the form attached hereto as Exhibit A or such other form as approved by the Board or the Compensation Committee. A Non-Employee Director who fails to make a timely Retainer Grant Election will not receive a Retainer Grant and instead will receive the cash compensation under the heading “Annual Cash Compensation” of this Policy.

5. NON-EMPLOYEE DIRECTOR COMPENSATION LIMIT. Notwithstanding anything herein to the contrary, the cash compensation and equity compensation that each Non-Employee Director is entitled to receive under this Policy shall be subject to the limits set forth in the Plan.

EXPENSES

The Company will reimburse Non-Employee Directors for ordinary, necessary and reasonable out-of-pocket travel expenses to cover in-person attendance at and participation in Board and committee meetings; *provided*, that the Non-Employee Director timely submits to the Company appropriate documentation substantiating such expenses in accordance with the Company’s travel and expense policy, as in effect from time to time.

Approved by the Board of Directors: January 14, 2022

EXHIBIT A

NEUROBO PHARMACEUTICALS, INC.

**AMENDED AND RESTATED
NON-EMPLOYEE DIRECTOR COMPENSATION POLICY**

***Retainer Grant Election Form
For Non-Employee Directors***

Please complete and return this Retainer Grant Election Form (this “**Election Form**”), as described below, for existing non-employee directors making elections for 2022 or any year thereafter: on or before December 31 of each year and for new non-employee directors: within 30 days following the date you join the Board (the “**Submission Deadline**”), to to the CEO of the Company (or such other individual as the Company designates).

Neither the provision of this Election Form nor your completion of this Election Form represents a commitment by the Company to grant an award to you. The grant of an award remains subject to the terms of the Company’s Amended and Restated Non-Employee Director Compensation Policy as may be hereinafter amended (the “**Policy**”). Terms not otherwise defined herein shall have the meaning set forth in the Policy or the Plan, as applicable.

I understand that my Election Form will become irrevocable effective as of the Submission Deadline.

1. PERSONAL INFORMATION

(Please print): _____

Participant Name: (the “**Participant**”)

2. RETAINER GRANT ELECTION

By signing below, I elect to forego receiving payment of all (but not less than all) of the compensation I am otherwise eligible to receive in cash under the heading “Annual Cash Compensation” of the Policy for the period during the fiscal year of the Company ended [] commencing on []¹ and ending on []², and to receive a Retainer Grant in lieu thereof. If I do not timely submit a properly completed Election Form, I will not receive the applicable Retainer Grant and will instead receive the applicable cash compensation under the heading “Annual Cash Compensation” of the Policy.

3. PARTICIPANT ACKNOWLEDGEMENTS AND SIGNATURE

- (a) I agree to all of the terms and conditions of this Election Form.
- (b) I acknowledge that I have received and read a copy of the Plan’s prospectus and that I am familiar with the terms and provisions of the Plan.
- (c) I agree to the right of the Board or the Compensation Committee to amend or terminate my election under this Election Form at any time and for any reason, with or without notice; provided that such termination or amendment is performed in compliance with Section 409A (as determined by Company legal counsel in its sole and absolute discretion).

¹ Applicable Retainer Grant Measurement Date.

² Last day of the fiscal year of the Company to which the Retainer Gant Election applies.

- (d) I understand, acknowledge and agree that the Board or the Compensation Committee has the discretion to make all determinations and decisions regarding any elections set forth on this Election Form.
- (e) I understand that this Election Form and the elections made hereunder are intended to comply with the requirements of Section 409A so the Retainer Grant issuable will not be subject to the tax acceleration and additional penalty taxes imposed under Section 409A, and any ambiguities herein will be interpreted to so comply. If applicable, I understand that I am solely responsible for any accelerated income taxes and additional taxes and tax penalties imposed by Section 409A.
- (f) I also understand that this Election Form and the elections made hereunder will in all respects be subject to the terms and conditions of the Policy, the applicable Award Agreement and the Plan, as applicable. Should any inconsistency exist between this Election Form, the Policy, the Plan, the Award Agreement under which an Award was granted, and/or any applicable law, then the provisions of either the applicable law (including, but not limited to, Section 409A) or the Plan will control, with the Plan subordinated to the applicable law and the Award Agreement and the Policy subordinated to this Election Form.
- (g) By signing this Election Form, I authorize the implementation of the above elections. I understand that my retainer grant election is irrevocable effective as of the Submission Deadline and may not be changed in the future, except in accordance with the requirements of Section 409A and the procedures specified by the Board or the Compensation Committee.

Signed: _____
Participant Name: _____ Date: _____

Agreed to and accepted:

NeuroBo Pharmaceuticals, Inc.

By: _____ Date: _____
Name: _____
Title: _____

IMPORTANT DEADLINE: Please remember that if you wish to make any election set forth on this Election Form, then the properly completed Election Form must be signed by you and returned ON OR BEFORE THE SUBMISSION DEADLINE to to the CEO of the Company (or such other individual as the Company designates).



NeuroBo Pharmaceuticals, Inc. Appoints D. Gordon Strickland to its Board of Directors

BOSTON, January 28, 2022 -- **NeuroBo Pharmaceuticals, Inc.** (Nasdaq: NRBO), a clinical-stage biotechnology company, today announced the appointment of D. Gordon Strickland to its Board of Directors, effective as of January 27, 2022. Mr. Strickland will serve as Chair of the Company's Audit Committee.

"Gordon is a highly accomplished executive with more than 35 years of experience, including many senior leadership positions," said Andrew I. Koven, Chairman of NeuroBo's Board of Directors. "I am pleased to welcome him to the NeuroBo Board of Directors and look forward to his contributions as we pursue our next phase of growth and development."

"I am excited to join the NeuroBo Board of Directors at such an important stage for the Company," said Mr. Strickland. "I look forward to working with my fellow Directors and the NeuroBo leadership team as we position the Company for long-term growth and value creation."

Mr. Strickland has served in numerous leadership roles throughout his career, including, most recently, as the Chairman of Ampex Corporation, where he previously served as CEO from February 2007 until March 2012.

Prior to Ampex, he was the president and CEO of Cardiff Holdings from March 2012 until August 2013, the chairman of Medical Resources from September 1997 until January 2011, the president and CEO of MCSi, Inc. from March 2003 until March 2004, the president and CEO of Capitol Wire, Inc. from September 1999 until August 2002 and had leadership roles with Kerr Group from June 1986 until August 1997, including serving as the president and CEO, and as Senior Vice President, Finance and Chief Financial Officer.

He previously served as a member of the Board of Directors of eCommission and Applied Technical Services, and as a US Naval Officer.

Mr. Strickland received a Master of Business Administration, Finance from the Wharton School of the University of Pennsylvania and a Bachelor of Arts, Economics from Yale University.

Forward Looking Statements

Any statements in this press release that are not statements of historical fact constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements include, but are not limited to, statements regarding NeuroBo's development expenses, the development of NeuroBo's product candidates and the therapeutic potential, timing and nature of clinical trials and potential regulatory approval of NeuroBo's clinical programs and pipeline. Forward-looking statements are usually identified by the use of words, such as "believes," "anticipates," "expects," "intends," "plans," "may," "potential," "will," "could" and similar expressions. Actual results may differ materially from those indicated by forward-looking statements as a result of various important factors and risks. These factors, risks and uncertainties include, but are not limited to: recent changes in NeuroBo's management; the failure to obtain all of the benefits or recognize all of the synergies anticipated from the ANA acquisition; the integration of ANA potentially diverting management resources from operational matters and other strategic opportunities; the effect of future milestone payments and royalties specified in the ANA acquisition agreement on the results of operations and financial position of NeuroBo; the occurrence of health epidemics or contagious diseases, such as COVID-19, and potential effects on NeuroBo's business, clinical trial sites, supply chain and manufacturing facilities; NeuroBo's ability to continue as a going concern; the timing of completion of NeuroBo's planned clinical trials, including with respect to ANA001 and Gemcabene; the timing of the availability of data from NeuroBo's

clinical trials, including with respect to ANA001 and Gemcabene; NeuroBo's plans to research, develop and commercialize its current and future product candidates, including the potential alternative pathways for NB-01; NeuroBo's ability to successfully collaborate with existing collaborators or enter into new collaborations and to fulfill its obligations under any such collaboration agreements; the clinical utility, potential benefits and market acceptance of NeuroBo's product candidates, including ANA001 and Gemcabene; the impact of government laws and regulations; NeuroBo's ability to protect its intellectual property position; and NeuroBo's need for additional financing to fulfill its stated goals. Please refer to NeuroBo's most recent annual report on Form 10-K, as well as NeuroBo's subsequent filings on Form 10-Q and Form 8-K, which are available on the SEC's website (www.sec.gov), for a full discussion of the risks and other factors that may impact any forward-looking statements in this press release. In addition, the forward-looking statements included in this press release represent NeuroBo's views as of the date hereof. NeuroBo anticipates that subsequent events and developments will cause its views to change. However, while NeuroBo may elect to update these forward-looking statements at some point in the future, NeuroBo specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing NeuroBo's views as of any date subsequent to the date hereof.

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