

CRYO CELL INTERNATIONAL INC
Form 8-K
April 20, 2016

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): April 18, 2016

Cryo-Cell International, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

0-23386
(Commission

File Number)

22-3023093
(IRS Employer

Identification No.)

700 Brooker Creek Blvd., Suite 1800,

34677

Oldsmar, FL
(Address of Principal Executive Offices) **(Zip Code)**
Registrant's telephone number, including area code: (813) 749-2100

Not applicable

(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
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

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

(e) On April 18, 2016, Cryo-Cell International, Inc. (the Company) entered into an Amendment Agreement (the Amendment), effective December 1, 2015, amending certain terms of the Amendment Agreement dated May 1, 2013 and Employment Agreement dated March 5, 2012 (the Employment Agreement) with Oleg Mikulinsky, the Company s Chief Information Officer (the Executive). Commencing on December 1, 2015 the Executive shall receive an annualized base salary (the Base Salary) of \$210,000. Throughout the Term, the Executive shall be eligible for discretionary annual merit increases and/or other base salary adjustments as deemed appropriate by the Company s Chief Executive Officer. The Executive s Base Salary will be payable in equivalent bi-weekly installments, subject to usual and required payroll deductions, including, without limitation, applicable taxes.

In addition to the Base Salary, for the fiscal years ending November 30, 2016 and November 30, 2017, the Executive s cash bonus shall be up to 10% of the Base Salary for such fiscal year, as set forth in the Amendment. The Amendment provides for a grant of 40,000 of the Company s stock options to Executive on April 18, 2016. One-third of grant is vested upon grant, one-third will vest on December 1, 2016 and one-third will vest on December 1, 2017. In addition to the grants described above, if Executive is employed by the Company on November 30, 2016, then no later than February 28, 2017, the Company will grant Executive up to 20,000 shares of restricted stock based on performance as set forth in the Amendment. In addition, if Executive is employed by the Company on November 30, 2017, then no later than February 28, 2018, the Company will grant Executive up to an additional 20,000 shares of restricted stock based on performance, as set forth in the Amendment.

Item 9.01. Financial Statements and Exhibits.

- (a) Financial statements of businesses acquired. Not Applicable.
- (b) Pro forma financial information. Not Applicable.
- (c) Shell company transactions: Not Applicable.
- (d) Exhibits.

The following Exhibit is attached as part of this report:

Exhibit Number	Description
Exhibit 10.1	Employment Agreement between Cryo-Cell International, Inc. and Oleg Mikulinsky

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 thereunto duly authorized.

CRYO-CELL INTERNATIONAL, INC.
(Registrant)

Date: April 20, 2016

By: /s/ David Portnoy
Name: David Portnoy
Title: Chairman, Co-CEO