

ANIKA THERAPEUTICS INC
Form 8-K
November 19, 2004

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): **November 15, 2004**

Anika Therapeutics, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Massachusetts
(State or Other Jurisdiction of
Incorporation)

000-21326
(Commission File
Number)

04-3145961
(I.R.S. Employer Identification No.)

160 New Boston Street, Woburn, Massachusetts
(Address of Principal Executive Offices)

01801
(Zip Code)

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Registrant's Telephone Number, Including Area Code: (781) 932-6616

No Change Since Last Report

(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 obligations 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))
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Item 1.01: Entry into a Material Definitive Agreement.

On November 16, 2004, Anika Therapeutics, Inc. (the Registrant) issued a press release, which is furnished hereto as Exhibit 99.1 and incorporated by reference as if fully set forth herein, announcing that, among other things, it has hired, effective November 15, 2004, Carol A. Toth, Ph.D. as Vice President Research and Development. In accordance with the terms of her employment arrangement with the Company, which is evidenced by an offer letter agreement, Dr. Toth has entered into an at-will employment relationship with Anika providing for annual base salary of \$225,000. Dr. Toth was also awarded a grant of 75,000 stock options for Anika Common Stock vesting in equal installments over four years and a signing bonus of \$30,000. Dr. Toth is also entitled to bonus and benefits. If Dr. Toth's employment is terminated without cause, the offer letter agreement entitles Dr. Toth to severance in the amount of six months base salary and six months medical benefits. Dr. Toth is also party to change in control, bonus and severance agreement dated October 6, 2004 pursuant to which she is entitled to receive certain lump sum payments and other financial benefits in the event of a change in control (as defined in the change in control, bonus and severance agreement). In the event of a change in control, and if after such change of control her employment is terminated without cause (as defined in the change in control, bonus and severance agreement), she would likely receive an amount, including all periodic payments, in excess of \$100,000.

The offer letter agreement and the change in control, bonus and severance agreements are attached hereto as Exhibit 10.1 and 10.2, respectively, to this report on Form 8-K and is incorporated herein by reference. This description summarizes certain provisions of the offer letter agreement and change in control, bonus and severance agreement, and is qualified in its entirety by reference to the terms and conditions in the attached documents.

Item 5.02: Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

Carol A. Toth, Ph.D., 48, was appointed Vice President Research and Development of the Registrant effective November 15, 2004. Most recently, Dr. Toth was vice president of research and development at Stryker Biotech, a division of Stryker Corporation, where she managed a 30-person organization responsible for all research, product development and business development activities. Prior to Stryker Biotech, from 1991 to 1996, Dr. Toth was associate director, pharmaceutical evaluation at T Cell Sciences, Inc. (now AVANT Immunotherapeutics, Inc.).

Item 9.01: Financial Statements and Exhibits.

(c) Exhibits

Exhibit No.	Description
10.1	Letter Agreement dated October 6, 2004 by and between the Company and Carol A. Toth, Ph.D
10.2	Change in Control, Bonus and Severance Agreement dated October 6, 2004 by and between the Company and Carol A. Toth, Ph.D
99.1	Press Release issued by Anika Therapeutics, Inc. on November 16, 2004

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.

ANIKA THERAPEUTICS, INC.

November 19, 2004

By: /s/ Charles H. Sherwood
Charles H. Sherwood, Ph.D.
Chief Executive Officer and President

Exhibit Index

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