

ChemoCentryx, Inc.
Form 8-K
March 09, 2018

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): March 5, 2018

ChemoCentryx, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

001-35420
(Commission

File Number)

94-3254365
(IRS Employer

Identification No.)

850 Maude Avenue, Mountain View, CA
(Address of Principal Executive Offices)

94043
(Zip Code)

Registrant's telephone number, including area code: (650) 210-2900

(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 (*see* General Instruction A.2. below):

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

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.

On March 5, 2018, the Compensation Committee (the "Committee") of the Board of Directors of ChemoCentryx, Inc. (the "Company") approved an increase to the base salaries to be paid to the named executive officers listed below (the "NEOs"), effective January 1, 2018 in the amount of 4.3% to Thomas Schall, Susan Kanaya, and Markus Cappel, and 2.2% to Jan Hillson and Rajinder Singh. On March 5, 2018, the Committee also approved cash bonuses to be paid to the NEOs listed below for the 2017 fiscal year and approved and awarded the stock options and restricted stock units listed below to the NEOs under the Company's 2012 Equity Incentive Award Plan. The exercise price per share of such stock options is \$10.86, the closing price per share of the Company's common stock on the Nasdaq Global Select Market on March 5, 2018. Twenty-five percent of the total number of shares of common stock subject to each NEO's option will vest on January 1, 2019, and 1/48th of the total number of shares of common stock subject to such option will vest monthly thereafter, subject to such NEO's continued employment or service relationship with the Company on each such vesting date. One third of each of the NEO's restricted stock unit awards will vest on January 1, 2019, and the remaining two thirds of each of the NEO's restricted stock unit awards will vest on January 1, 2020 and January 1, 2021, respectively, subject to such NEO's continued employment or service relationship with the Company on each such vesting date.

The 2017 actual cash bonus payments, stock option grants and restricted stock unit awards are as follows:

Name	Title	2017 Actual	Stock	Restricted Stock Unit Awards
		Cash Bonus	Options	
Thomas J. Schall, Ph.D.	President and Chief Executive Officer	\$ 251,367	290,000	90,000
Susan M. Kanaya	Executive Vice President, Chief Financial and Administrative Officer and Secretary	\$ 186,030	110,000	30,000
Markus J. Cappel, Ph.D.	Chief Business Officer	\$ 140,125	70,000	20,000
Jan L. Hillson, M.D., Ph.D.	Senior Vice President, Drug Development	\$ 56,525	30,000	10,000
Rajinder Singh, Ph.D.	Senior Vice President, Research	\$ 55,424	40,000	15,000

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.

CHEMOCENTRYX, INC.

Date: March 9, 2018

By: /s/ Susan M. Kanaya
Name: Susan M. Kanaya
Title: Executive Vice President, Chief Financial and
Administrative Officer and Secretary