

IMMUNOMEDICS INC
Form 8-K
August 20, 2014

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): August 14, 2014

Immunomedics, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

300 The American Road, Morris Plains, New Jersey

000-12104
(Commission

File Number)

61-1009366
(IRS Employer

Identification No.)

07950

(Address of Principal Executive Offices)

(Zip Code)

(973) 605-8200

(Registrant's telephone number, including area code)

Not applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K 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)).

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

In connection with its annual review of executive compensation, on August 14, 2014, the Compensation Committee (the Committee) of the Board of Directors of Immunomedics, Inc., a Delaware corporation (the Company), approved the following annual base salaries for the fiscal year ending June 30, 2015 and annual bonus and equity awards for 2014 performance for certain named executive officers of the Company as set forth below:

Name	Position	Fiscal 2015 Base Salary	Cash Bonus	Restricted Stock Units Awarded	Stock Options Awarded
Cynthia L. Sullivan	President and Chief Executive Officer	\$ 640,560 ⁽¹⁾	\$ 235,181	105,422 ⁽²⁾	200,412 ⁽³⁾
David M. Goldenberg	Chief Scientific Officer and Chief Medical Officer	\$ 604,952 ⁽⁴⁾	\$ 286,403	105,422 ⁽²⁾	200,412 ⁽³⁾
Peter P. Pfreundschuh	Vice President, Finance and Chief Financial Officer	\$ 300,000 ⁽⁵⁾	\$ 75,000	15,813 ⁽²⁾	87,895 ⁽³⁾

- (1) Represents approximately a three and one-half percent (3.5%) increase from Ms. Sullivan's fiscal 2014 base salary of \$618,898.50.
- (2) Restricted stock units granted in accordance with the Company's 2006 Stock Incentive Plan (the 2006 Plan).
- (3) Stock options granted in accordance with the 2006 Plan.
- (4) Represents approximately a three and one-half percent (3.5%) increase from Dr. Goldenberg's fiscal 2014 base salary of \$584,495.17.
- (5) Represents approximately a five and one-third percent (5.3%) increase from Mr. Pfreundschuh's fiscal 2014 base salary of \$285,000.

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.

IMMUNOMEDICS, INC.

By: /s/ Peter P. Pfreunds Schuh
Name: Peter P. Pfreunds Schuh
Title: Vice President, Finance and Chief
Financial
Officer

Date: August 19, 2014