

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): September 9, 2020

**NeuBase Therapeutics, Inc.**

(Exact Name of Registrant as Specified in Its Charter)

Delaware  
(State or Other Jurisdiction  
of Incorporation)

001-35963  
(Commission  
File Number)

46-5622433  
(I.R.S. Employer  
Identification No.)

700 Technology Drive, Pittsburgh, PA  
(Address of Principal Executive Offices)

15219  
(Zip Code)

(646) 450-1790  
(Registrant's Telephone Number, Including Area Code)

N/A  
(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 (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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	NBSE	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 (17 CFR § 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR § 240.12b-2).

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 8.01. Other Events.**

On September 9, 2020, the Compensation Committee of the Board of Directors (the “Board”) of NeuBase Therapeutics, Inc. (the “Company”) approved an amended Outside Director Compensation Policy (the “Policy”). The Company intends for the Policy to formalize the Company’s policy regarding cash compensation, grants of equity and reimbursement of travel expenses to its members of the Board who are not employees of the Company (such members, the “Outside Directors”).

*Cash Compensation*

Under the Policy, Outside Directors will be entitled to a cash retainer of \$35,000 for their service on the Board (exclusive of any participation on its Committees). Outside Directors serving on any of the Board’s Audit, Compensation and Nominating & Corporate Governance Committees in a non-Chairperson capacity will be entitled to a cash retainer of \$7,500, \$5,000 and \$4,000, respectively, for services on such Committees, and the Chairpersons of such Committees will be entitled to twice those amounts for their collective service both as members of such Committees and as Chairpersons of such Committees. The Policy does not provide for any per meeting attendance fees for any meeting of the Board or its Committees.

*Equity Grants*

Furthermore, the Policy provides that Outside Directors will be eligible to receive all types of awards (except incentive stock options) under the Company’s 2019 Stock Incentive Plan, as amended (the “Plan”) (or the applicable equity plan in place at the time of grant), including discretionary awards not covered under the Policy.

Subject to limitations on individual grants to Outside Directors under the Plan, upon an Outside Director’s appointment to the Board, such Outside Director automatically will be granted a nonstatutory stock option to purchase shares of the Company’s common stock having a grant date fair value of \$320,000 (the “NSO Appointment Award”). Subject to further adjustment provisions as described in the Policy and the Plan, 25% of each NSO Appointment Award will vest on the one-year anniversary of the grant date, and the remaining portion of the NSO Appointment Award will vest on an equal monthly basis over the following 36 months, provided that the Outside Director is in continuous service with the Company or an affiliate of the Company through the applicable vesting date. Each NSO Appointment Award will vest fully upon a Change in Control (as defined in the Plan), in each case, provided that the Outside Director is in continuous service with the Company or an affiliate of the Company through the Change in Control.

In addition, subject to limitations on individual grants to Outside Directors under the Plan, on the first business day after each annual meeting of the Company’s stockholders (the “Annual Meeting”) beginning with the 2021 Annual Meeting, each Outside Director automatically will be granted a nonstatutory stock option to purchase shares of the Company’s common stock having a grant date fair value of \$90,000 (the “Annual NSO Award”); provided that the initial Annual NSO Award granted on or after the Policy’s effective date shall be made on September 9, 2020. Subject to further adjustment provisions as described in the Policy and the Plan, 25% of each Annual NSO Award will vest on the one-year anniversary of the grant date, and the remaining portion of the Annual NSO Award will vest on an equal monthly basis over the following 36 months, provided that the Outside Director is in continuous service with the Company or an affiliate of the Company through the applicable vesting date. Each Annual NSO Award will vest fully upon a Change in Control (as defined in the Plan), in each case, provided that the Outside Director is in continuous service with the Company or an affiliate of the Company through the Change in Control.

With regard to any of the nonstatutory stock options granted under the Policy described above, the per share exercise price for all such options will be 100% of the fair market value of the shares underlying the options on the grant date.

The foregoing description of the terms of the Policy does not purport to be complete and is qualified in its entirety by reference to the Policy, which is filed herewith as Exhibit 10.1 and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit</u> <u>Number</u>	<u>Description</u>
<u>10.1</u>	<u><a href="#">Outside Director Compensation Policy</a></u>

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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 hereunto duly authorized.

NEUBASE THERAPEUTICS, INC.  
(Registrant)

Date: September 11, 2020

By: /s/ Sam Backenroth  
Sam Backenroth  
Chief Financial Officer

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## NEUBASE THERAPEUTICS, INC.

## OUTSIDE DIRECTOR COMPENSATION POLICY

## Most Recently Amended Effective as of September 9, 2020 (the "Effective Date")

NeuBase Therapeutics, Inc. (the "**Company**") believes that the granting of equity and cash compensation to its members of the Board of Directors (the "**Board**," and members of the Board, the "**Directors**") represents an effective tool to attract, retain and reward Directors who are not employees of the Company (the "**Outside Directors**"). This Outside Director Compensation Policy (the "**Policy**") is intended to formalize the Company's policy regarding cash compensation and grants of equity to its Outside Directors. Unless otherwise defined herein, capitalized terms used in this Policy will have the meaning given such term in the Company's 2019 Stock Incentive Plan, as amended (as may be amended or restated from time to time, the "**Plan**"). Each Outside Director will be solely responsible for any tax obligations incurred by such Outside Director as a result of the equity and cash payments such Outside Director receives under this Policy.

**1. Retainers Effective as of October 1, 2020**

**BOARD MEMBERSHIP**

Outside Directors:	\$35,000	Annual Retainer
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**AUDIT COMMITTEE**

Annual compensation for Audit Committee members is as follows:

Chairperson of Committee:	\$15,000	Annual Retainer
Committee Members (other than Chairperson)	\$7,500	Annual Retainer

**COMPENSATION COMMITTEE**

Annual compensation for the Compensation Committee is as follows:

Chairperson of Committee:	\$10,000	Annual Retainer
Committee Members (other than Chairperson)	\$5,000	Annual Retainer

**NOMINATING & CORPORATE GOVERNANCE COMMITTEE**

Compensation for the Nominating & Corporate Committee is as follows:

Chairperson of Committee:	\$8,000	Annual Retainer
Committee Members (other than Chairperson):	\$4,000	Annual Retainer

There are no per meeting attendance fees for attending Board, Audit Committee, Compensation Committee or Nominating & Corporate Governance Committee meetings.

Retainers will be paid quarterly in arrears on a prorated basis.

**2. Equity Compensation**

Outside Directors will be entitled to receive all types of Awards (except Incentive Stock Options) under the Plan (or the applicable equity plan in place at the time of grant), including discretionary Awards not covered under this Policy. All grants of Awards to Outside Directors pursuant to Section 2 of this Policy will be automatic and nondiscretionary, except as otherwise provided herein, and will be made in accordance with the following provisions:

(a) Appointment Awards. Subject to Section 5.03 of the Plan, upon an Outside Director's appointment to the Board, such Outside Director automatically will be granted a Nonstatutory Stock Option to purchase shares of Company common stock (the "**Shares**") having a grant date fair value of \$320,000, rounded down to the nearest whole share (the "**NSO Appointment Award**"). Subject to Section 5 below and Article XII of the Plan, 25% of each NSO Appointment Award will vest on the one-year anniversary of the grant date, and the remaining Shares subject to the NSO Appointment Award shall vest on an equal monthly basis over the following 36 months, *provided that* the Outside Director is in continuous service with the Company or an Affiliate through the applicable vesting date. Each NSO Appointment Award will vest fully upon a Change in Control (as defined in the Plan), in each case, *provided that* the Outside Director is in continuous service with the Company or an Affiliate through the Change in Control.

(c) Annual Awards. Subject to Section 5.03 of the Plan, on the first business day after each Annual Meeting of the Company's stockholders (the "**Annual Meeting**") beginning with the 2021 Annual Meeting, each Outside Director automatically will be granted a Nonstatutory Stock Option to purchase Shares having a grant date fair value of \$90,000, rounded down to the nearest whole share (the "**Annual NSO Award**"); *provided that* the initial Annual NSO Award granted on or after the Effective Date (for 2020) shall be made on September 9, 2020. Subject to Section 5 below and Article XII of the Plan, 25% of each Annual NSO Award will vest on the one-year anniversary of the grant date, and the remaining Shares subject to the Annual NSO Award shall vest on an equal monthly basis over the following 36 months, *provided that* the Outside Director is in continuous service with the Company or an Affiliate through the applicable vesting date. Each Annual NSO Award will vest fully upon a Change in Control (as defined in the Plan), in each case, *provided that* the Outside Director is in continuous service with the Company or an Affiliate through the Change in Control.

(d) Individual Limit. Notwithstanding anything in this Policy to the contrary, in no event will any Outside Director be granted one or more Awards in any calendar year that exceed the maximum Award limitations applicable to Outside Directors set forth in the Plan.

(e) Terms Applicable to all Options Granted Under this Policy. The per Share exercise price for all other Options granted under this Policy will be one hundred percent (100%) of the Fair Market Value on the grant date.

### 3. Travel Expenses

Each Outside Director's reasonable, customary and documented travel expenses to Board meetings will be reimbursed by the Company.

### 4. Additional Provisions

All provisions of the Plan not inconsistent with this Policy will apply to Awards granted to Outside Directors.

### 5. Adjustments

In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, or exchange of Shares or other securities of the Company or other change in the corporate structure of the Company affecting the Shares occurs, the Administrator, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under this Policy, will adjust the number of Shares issuable pursuant to Awards granted under this Policy.

**6. Revisions**

Each of the Board and the Committee, in its discretion, may change and otherwise revise the terms of Awards granted under this Policy, including, without limitation, the number of Shares subject thereto, for Awards of the same or different type granted on or after the date the Board or the Committee determines to make any such change or revision.