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 20, 2021

Vaxart, Inc.

(Exact name of registrant as specified in its charter)

Delaware	**001-35285**	**59-1212264**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

170 Harbor Way, Suite 300, South San Francisco, California	**94080**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (650) 550-3500

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 (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	Name of each exchange on which registered
Common Stock, $0.0001 par value	**VXRT**	**NASDAQ**

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 August 20, 2021, the Board of Directors (the "*Board*") of Vaxart, Inc. (the "*Company*") appointed Julie M. Cherrington, Ph.D., to serve on our Board until her successor is elected and qualified, or sooner in the event of her death, resignation, or removal. Our Board has determined that Dr. Cherrington meets the requirements for independence under the applicable listing standards of The Nasdaq Stock Market LLC and the Securities Exchange Act of 1934, as amended. Dr. Cherrington was also appointed as a member of the Audit Committee of the Board (the "*Audit Committee*").

Dr. Cherrington, 63, has served since September 2020 as the Chief Executive Officer of QUE Oncology ("*QUE*"), a clinical stage company developing novel non-hormonal treatments for vasomotor symptoms in postmenopausal women and cancer patients receiving hormone therapy. Dr. Cherrington is a member of the Scientific Advisory Board of the Clearity Foundation and is an advisor in entrepreneurship initiatives at the California Life Sciences Institute, University of California, San Francisco, University of California, Davis, and Equalize 2020 and 2021. Currently, she serves on the boards of directors of KisoJi Biotechnology, Sardona Therapeutics, Rakovina Therapeutics, QUE Oncology, and Mirati Therapeutics. Previously, Dr. Cherrington served as President and Chief Executive Officer at various oncology companies, including Arch Oncology, Revitope Oncology, Zenith Epigenetics, and Pathway Therapeutics. In addition, she served as President and Executive Vice President of R&D at Phenomix Corporation, a diabetes and antiviral company. Dr. Cherrington holds a B.S. in biology and an M.S. in microbiology from the University of California, Davis. She earned a Ph.D. in microbiology and immunology from the University of Minnesota and Stanford University. She completed a postdoctoral fellowship at the University of California, San Francisco.

Dr. Cherrington will be entitled to receive cash and equity compensation for her service on our Board and committees thereof in the standard amounts previously approved by our Board. She will receive a pro rata portion of an annual cash retainer for serving on the Board ($40,000) and a pro rata portion of an annual cash retainer for serving as a member of the Audit Committee ($7,500). Retainers are paid on a quarterly basis in the first week of the following quarter.

On August 20, 2021, the Board, upon recommendation of the Compensation Committee, approved a grant of a time-based stock option to Dr. Cherrington covering a total of 65,700 shares of common stock, which shall vest in three equal annual installments over three years, and shall have a per share exercise price equal to the closing price of the shares on the date of grant.

Dr. Cherrington also entered into our standard form of indemnification agreement, the form of which is filed as Exhibit 10.3 to our Current Report on Form 8-K (File No. 001-35285), filed with the U.S. Securities and Exchange Commission on February 20, 2018.

There are no arrangements or understandings between Dr. Cherrington and any other persons, pursuant to which she was appointed as a member of our Board. There are no family relationships between Dr. Cherrington and any of our directors or executive officers. Dr. Cherrington is not a party to any current or proposed transaction with us for which disclosure is required under Item 404(a) of Regulation S-K.

On August 23, 2021, the Company issued a press release announcing the appointment of Dr. Cherrington as a director. A copy of the press release is attached to this Current Report on Form 8-K as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press Release, dated August 23, 2021.

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.

Vaxart, Inc.

Dated: August 23, 2021

By: /s/ Andrei Floroiu
Andrei Floroiu
President and Chief Executive Officer

Exhibit 99.1

Vaxart Announces Highly Regarded Biotech Executive Julie M. Cherrington, Ph.D., Joins Board of Directors

Dr. Cherrington brings decades of research and development experience and executive leadership to Vaxart's Board

SOUTH SAN FRANCISCO, Calif., August 23, 2021— Vaxart, Inc. (NASDAQ: VXRT) today announced the addition of Julie M. Cherrington, Ph.D., to the company's board of directors. Dr. Cherrington is an experienced life science executive with extensive insights into taking drugs through the development process to commercialization.

Vaxart is a clinical-stage biotechnology company developing oral vaccines that are administered by tablet rather than by injection. Vaxart is now developing oral tablet vaccines for COVID-19 and norovirus that have the potential to transform public health.

"We are proud to welcome Dr. Julie Cherrington to the Vaxart Board of Directors," said Vaxart Board Chairman Todd C. Davis. "She has had a high-caliber career in life sciences and is the leader of a cutting-edge clinical stage biotech company. We look forward to working with her and benefitting from her experience and wisdom."

"Dr. Cherrington's background in virology and immunology and her record as the CEO of multiple companies makes her a great fit for Vaxart, which is pioneering revolutionary oral vaccines," said Andrei Floroiu, Vaxart's Chief Executive Officer. "As Vaxart prepares to start our Phase II COVID-19 oral tablet trials and progress through clinical trials some of our other programs, we will benefit from Julie's invaluable insight and experience."

"I am pleased to be joining Vaxart at this critical stage of company growth and to serve on the Vaxart Board of Directors as the company continues to advance its oral COVID-19 and norovirus vaccines in the clinic," said Dr. Cherrington.

Dr. Cherrington's biography can be found below:

Julie M. Cherrington, Ph.D.
Chief Executive Officer

Julie M Cherrington, Ph.D., is the Chief Executive Officer of QUE Oncology, a clinical stage company developing novel non-hormonal treatments for vasomotor symptoms in postmenopausal women and in cancer patients receiving hormone therapy, a position she has held since September 2020. She has served on the QUE Board of Directors since July 2019. Dr. Cherrington is an experienced life science executive with extensive insight in bringing drugs into the clinic and through to commercialization. She has been a key contributor to the successful development of multiple FDA-approved products, including SUTENT®, PALLADIA®, VISTIDE®, VIREAD®, and HEPSERA®.

Dr. Cherrington has previously served as President and Chief Executive Officer of several oncology companies including Arch Oncology, Revitope Oncology, Zenith Epigenetics, and Pathway Therapeutics. In addition, she served as President and Executive Vice President, R&D, at Phenomix Corporation, a diabetes and antiviral company. Earlier in her career, Dr. Cherrington was Vice President of Preclinical and Clinical Research at SUGEN, a Pharmacia/Pfizer company. Dr. Cherrington began her career at Gilead Sciences, where she held a range of positions of increasing responsibility.

Dr. Cherrington holds a B.S. in biology and an M.S. in microbiology from the University of California, Davis. She earned a Ph.D. in microbiology and immunology from the University of Minnesota and Stanford University. She completed a postdoctoral fellowship at the University of California, San Francisco.

Dr. Cherrington is a member of the Scientific Advisory Board of the Clearity Foundation and is an advisor in entrepreneurship initiatives at CLS, UC San Francisco, UC Davis and Equalize 2020 and 2021. Currently, she serves on the Boards of Sardona Therapeutics, Rakovina Therapeutics, KisoJi Biotechnology, QUE Oncology, and Mirati Therapeutics.

About Vaxart

Vaxart is a clinical-stage biotechnology company developing a range of oral recombinant vaccines based on its proprietary delivery platform. Vaxart vaccines are designed to be administered using tablets that can be stored and shipped without refrigeration and eliminate the risk of needle-stick injury. Vaxart believes that its proprietary tablet vaccine delivery platform is suitable to deliver recombinant vaccines, positioning the company to develop oral versions of currently marketed vaccines and to design recombinant vaccines for new indications. Vaxart's development programs currently include tablet vaccines designed to protect against coronavirus, norovirus, seasonal influenza, and respiratory syncytial virus (RSV), as well as a therapeutic vaccine for human papillomavirus (HPV), Vaxart's first immuno-oncology indication. Vaxart has filed broad domestic and international patent applications covering its proprietary technology and creations for oral vaccination using adenovirus and TLR3 agonists.

Note Regarding Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, included in this press release regarding Vaxart's strategy, prospects, plans and objectives, results from pre-clinical and clinical trials, commercialization agreements and licenses, and beliefs and expectations of management are forward-looking statements. These forward-looking statements may be accompanied by such words as "should," "believe," "could," "potential," "will," "expected," "plan," and other words and terms of similar meaning. Examples of such statements include, but are not limited to, statements relating to the receipt by Vaxart's ability to develop and commercialize its product candidates, including its vaccine booster products; Vaxart's expectations regarding clinical results and trial data; and Vaxart's expectations with respect to the effectiveness of its product candidates. Vaxart may not actually achieve the plans, carry out the intentions, or meet the expectations or projections disclosed in the forward-looking statements, and you should not place undue reliance on these forward-looking statements. Actual results or events could differ materially from the plans, intentions, expectations, and projections disclosed in the forward-looking statements. Various important factors could cause actual results or events to differ materially from the forward-looking statements that Vaxart makes, including uncertainties inherent in research and development, including the ability to meet anticipated clinical endpoints, commencement, and/or completion dates for clinical trials, regulatory submission dates, regulatory approval dates, and/or launch dates, as well as the possibility of unfavorable new clinical data and further analyses of existing clinical data; the risk that clinical trial data are subject to differing interpretations and assessments by regulatory authorities; whether regulatory authorities will be satisfied with the design of and results from the clinical studies; decisions by regulatory authorities impacting labeling, manufacturing processes, and safety that could affect the availability or commercial potential of any product candidate, including the possibility that Vaxart's product candidates may not be approved by the FDA or non-U.S. regulatory authorities; that, even if approved by the FDA or non-U.S. regulatory authorities, Vaxart's product candidates may not achieve broad market acceptance; that a Vaxart collaborator may not attain development and commercial milestones; that Vaxart or its partners may experience manufacturing issues and delays due to events within, or outside of, Vaxart's or its partners' control; difficulties in production, particularly in scaling up initial production, including difficulties with production costs and yields, quality control, including stability of the product candidate and quality assurance testing, shortages of qualified personnel or key raw materials, and compliance with strictly enforced federal, state, and foreign regulations; that Vaxart may not be able to obtain, maintain, and enforce necessary patent and other intellectual property protection; that Vaxart's capital resources may be inadequate; Vaxart's ability to resolve pending legal matters; Vaxart's ability to obtain sufficient capital to fund its operations on terms acceptable to Vaxart, if at all; the impact of government healthcare proposals and policies; competitive factors; and other risks described in the "Risk Factors" sections of Vaxart's Quarterly and Annual Reports filed with the SEC. Vaxart does not assume any obligation to update any forward-looking statements, except as required by law.

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