

ChemoCentryx, Inc.
Form 8-K
March 02, 2017

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): February 28, 2017

CHEMOCENTRYX, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

850 Maude Avenue, Mountain View, CA

001-35420
(Commission

File Number)

94-3254365
(IRS Employer

Identification No.)

94043

(Address of Principal Executive Offices)

(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))

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

On February 28, 2017, the Compensation Committee (the **Committee**) of the Board of Directors of ChemoCentryx, Inc. (the **Company**) approved a 3.5 percent increase to the base salaries to be paid to the named executive officers listed below (the **NEOs**), effective January 1, 2017. On February 28, 2017, the Committee also approved cash bonuses to be paid to the NEOs listed below for the 2016 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 \$6.62, the closing price per share of the Company's common stock on the NASDAQ Global Select Market on February 28, 2017. Twenty-five percent of the total number of shares of common stock subject to each NEO's option will vest on January 1, 2018, 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, 2018, and the remaining two thirds of each of the NEO's restricted stock unit awards will vest on January 1, 2019 and January 1, 2020, respectively, subject to such NEO's continued employment or service relationship with the Company on each such vesting date.

The 2016 actual cash bonus payments, stock option grants and restricted stock unit awards are as follows:

| Name | Title | 2016 Actual | Stock | Restricted Stock Unit |
|----------------------------|--|--------------------|----------------|------------------------------|
| | | Cash Bonus | Options | Awards |
| Thomas J. Schall, Ph.D. | President and Chief Executive Officer | \$ 285,725 | 280,000 | 100,000 |
| Susan M. Kanaya | Executive Vice President, Chief Financial and Administrative Officer and Secretary | \$ 176,214 | 110,000 | 40,000 |
| Petrus Bekker, M.D., Ph.D. | Chief Medical Officer | \$ 143,642 | | |

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 2, 2017

By: /s/ Susan M. Kanaya

Name: Susan M. Kanaya

Title: Executive Vice President, Chief Financial and
Administrative Officer and Secretary