

**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 29, 2019

PIERIS PHARMACEUTICALS, INC.
(Exact Name of Registrant as Specified in its Charter)

Nevada
(State or other jurisdiction of
Incorporation)

001-37471
(Commission
File Number)

EIN 30-0784346
(IRS Employer
Identification No.)

225 State Street, 9th Floor
Boston, MA
(Address of principal executive offices)

02109
(Zip Code)

Registrant's telephone number, including area code: 857-246-8998
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, \$0.001 par value per share	PIRS	The Nasdaq Capital Market

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

On August 30, 2019, the board of directors (the “Board”) of Pieris Pharmaceuticals, Inc. (the “Company”) appointed Mr. Thomas Bures, the Company’s Vice President, Finance, as Treasurer of the Company to replace Dr. Allan Reine who has resigned from the positions of Chief Financial Officer and Treasurer, effective as of September 13, 2019. Dr. Reine will remain employed with the Company through September 13, 2019 and is expected to continue to provide services to the Company for a transition period thereafter. Effective as of Dr. Reine’s resignation, Mr. Bures will assume day-to-day leadership of the Company’s internal financial and accounting function. Accordingly, the Board has designated Mr. Bures as an executive officer of the Company, an “officer” for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, and as the Company’s principal financial officer and principal accounting officer.

Mr. Bures, age 45, joined the Company in December 2017 and has served in the role of Vice President, Finance, since then. Prior to his tenure with the Company, from June 2015 to December 2017, Mr. Bures served as Vice President and Corporate Controller of Genocera Biosciences. Prior to that, he served as Vice President and Assistance Controller of Parexel International. Mr. Bures received his B.A. in Accounting and Finance from the College of the Holy Cross.

In addition, on September 3, 2019, the Company announced the appointment of Hito Kaufmann, Ph.D. as Senior Vice President and Chief Scientific Officer of the Company, effective as of August 30, 2019. Dr. Kaufmann will be responsible for the Company’s drug discovery, protein engineering and biomanufacturing activities, while serving as site head for the Company’s research and development facility in Freising, Germany.

Dr. Kaufmann joins the Company from Sanofi where he was Global Head Strategy and Operations, Sanofi R&D from October 2018 through July 2019, Global Vice President, BioPharmaceutics Development and Platform Innovation, Sanofi R&D from September 2015 through September 2018 and prior to that, Vice President, Technology and Development for Sanofi Biologics from July 2014 through August 2015. At Sanofi, Dr. Kaufmann led the integration of Ablynx into Sanofi’s research and development infrastructure, as well as a global team of over 700 people that was responsible for the development and implementation of drug substance and drug product manufacturing processes for biologics, while spearheading Sanofi’s efforts to harness big data and deploy artificial intelligence to streamline its biologics-based drug discovery efforts. Previously, he was Vice President, Process Science in the Biopharmaceuticals Division of Boehringer Ingelheim from May 2011 to June 2014. He began his career as a Research Scientist at the Walter and Eliza Hall Institute in Melbourne. Dr. Kaufmann received his Ph.D. at the Swiss Federal Institute of Technology in Zurich and pursued his Master studies in Biotechnology at the Technical University of Braunschweig and The Scripps Research Institute.

In connection with Dr. Kaufmann’s and Mr. Bures’ appointments, Dr. Kaufmann and Mr. Bures and the Company will enter into indemnification agreements in the form the Company has entered into with certain of its other executive officers, which form is filed as Exhibit 10.10 to the Company’s Current Report on Form 8-K (File No. 333-190728) filed by the Company with the Securities and Exchange Commission on December 18, 2014. Under this agreement, the Company will agree, among other things, to indemnify Dr. Kaufmann and Mr. Bures for certain expenses, including attorneys’ fees, judgments, fines and settlement amounts incurred by them in any action or proceeding arising out of their service as one of the Company’s executive officers.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On August 30, 2019, the Board adopted amendments (the “Amendments”) to Sections 1 and 2 of Article IV of the Company’s amended and restated bylaws (the “Amended and Restated Bylaws”) to remove the requirement that the Company maintain an officer with the title “Chief Financial Officer.”

The description of the Amendments included in this Form 8-K is qualified in its entirety by reference to the full text of the Amendments, which are attached hereto as Exhibit 3.1 and incorporated herein by reference. A copy of the Amended and Restated Bylaws as so amended shall be filed with the Company’s Quarterly Report on Form 10-Q for the period ended September 30, 2019.

Item 8.01. Other Events

On September 3, 2019, the Company issued a press release announcing the changes to the senior management team. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) *Exhibits.*

3.1 [Amendment to Amended and Restated Bylaws of the Company.](#)

99.1 [Press Release dated September 3, 2019.](#)

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.

PIERIS PHARMACEUTICALS, INC.

Dated: September 3, 2019

/s/ Allan Reine

Allan Reine

Chief Financial Officer

**Text of Amendments to Article IV, Sections 1 and 2 of the
Amended and Restated Bylaws of Pieris Pharmaceuticals, Inc.**

Sections 1 and 2 of Article IV of Pieris Pharmaceuticals, Inc.'s amended and restated bylaws shall be amended to remove the requirement that the Company maintain an officer with the title "Chief Financial Officer."

As a result of such amendments, the final text of Sections 1 and 2 of Article IV, marked to show changes, is as follows:

Section 1. Enumeration.

The officers of the Corporation shall consist of a Chief Executive Officer, President, ~~Chief Financial Officer~~, Treasurer, Secretary and such other officers as the Board of Directors or the Chief Executive Officer may determine, including, but not limited to, **a Chief Financial Officer**, one or more Vice Presidents, Assistant Treasurers and Assistant Secretaries. The salaries of officers elected by the Board of Directors shall be fixed from time to time by the Board of Directors or by such officers as may be designated by resolution of the Board of Directors.

Section 2. Election.

The Chief Executive Officer, President, ~~Chief Financial Officer~~, Treasurer and the Secretary shall be elected annually by the Board of Directors at their first meeting following the immediately-preceding annual meeting of the stockholders. The Board of Directors or the Chief Executive Officer, may, from time to time, elect or appoint such other officers as it or he or she may determine, including, but not limited to, **a Chief Financial Officer**, one or more Vice Presidents, Assistant Treasurers and Assistant Secretaries.

Pieris Pharmaceuticals Announces Changes to Senior Management Team

BOSTON, MA, September 3, 2019 - *Pieris Pharmaceuticals, Inc. (NASDAQ: PIRS)*, a clinical-stage biotechnology company advancing novel biotherapeutics through its proprietary Anticalin® technology platform for respiratory diseases, cancer and other indications, today announced the appointment of Hitto Kaufmann, Ph.D. as Senior Vice President and Chief Scientific Officer and the departure of Allan Reine, M.D., Senior Vice President and Chief Financial Officer.

Dr. Kaufmann will be responsible for the Company's drug discovery, protein engineering and biomanufacturing activities, while overseeing alliance management and serving as site head for its German R&D facility. He is a biopharma leader with over 20 years of experience in research, development and manufacturing with a track record in development of about 100 biological therapeutic entities. Prior to joining Pieris, Dr. Kaufmann spent five years at Sanofi, where he held several executive positions in Industrial Affairs and R&D. During his time there, he led efforts to build a strong cross-divisional end-to-end technology platform for Sanofi Biologics that included several strategic deals. He also went on to head Global Biopharmaceuticals Development, managing over 700 employees across three sites tasked with drug substance and drug product technical development, analytics, clinical supply and release. Finally, he oversaw key strategic projects on digitalization and data sciences, as well as the integration of the Ablynx platform into the Sanofi network. Before his tenure at Sanofi, Dr. Kaufmann spent more than a decade at Boehringer Ingelheim, most recently in the Biopharmaceuticals division as Vice President, Process Science. He began his career as a Research Scientist at the Walter and Eliza Hall Institute in Melbourne. Dr. Kaufmann received his Ph.D. in Natural Science, focusing on cell culture technology, at the Swiss Federal Institute of Technology in Zurich and a Master of Science degree in biotechnology from the Technical University of Braunschweig and the Scripps Research Institute. He currently serves as Vice Chairman of the European Society of Animal Cell Technology and has authored over 25 peer reviewed publications.

"I am pleased to welcome Dr. Kaufmann to Pieris," said Stephen S. Yoder, President and Chief Executive Officer of Pieris. "His broad spectrum of experience with innovative large molecule discovery, development and manufacturing, in addition to his proven ability to manage large international teams, make him the ideal fit for the position. I am confident that he will bring enormous value to the company as we continue to expand our platform capabilities and our pipeline of Anticalin proteins."

"I am very excited to join the team," said Dr. Kaufmann. "The company has a nimble mindset, an attractive pipeline and partnerships, and I look forward to leveraging my past pharmaceutical industry experience to advance the pipeline and platform, alike."

Additionally, Dr. Reine will be stepping down from the Company later this month to pursue another business opportunity. Dr. Reine will continue to advise the Company until the end of the year, at which time Pieris intends to initiate a search to identify a new Chief Financial Officer. Upon Dr. Reine's resignation, Tom Bures, Pieris' Vice President of Finance, who has over 20 years of finance and accounting experience, will serve as the Company's Treasurer and Principal Financial and Accounting Officer.

“We are grateful to Allan for all of his contributions to Pieris,” said Mr. Yoder. “He has been an invaluable resource to the company throughout his time here and has helped us build a strong foundation for continued growth. We wish him the best in his new endeavor.”

“I am proud of what we have accomplished in the last two years and honored to have been a part of that progress,” said Dr. Reine. “Pieris’ leadership position with its Anticalin platform has resulted in a broad pipeline and top-notch partnerships, which offer potential for significant value creation as the programs evolve. I will continue supporting the team in the coming months to ensure a smooth transition.”

In connection with the hiring of Dr. Kaufmann, the Company's board of directors authorized the grant to Dr. Kaufmann of a non-qualified stock option to purchase up to 300,000 shares of the Company's common stock, effective as of August 30, 2019. The option grant is an inducement material to Dr. Kaufmann's entering into employment with the Company in accordance with Nasdaq listing Rule 5635(c)(4). The option will have an exercise price equal to \$4.65, the fair market value of the Company's common stock on the date of grant, and will vest as to 25% of the shares on the first anniversary of Dr. Kaufmann's employment and as to an additional 6.25% of the shares per quarter thereafter, provided that he continues to provide service to the Company on the applicable vesting date. The option has a ten-year term and is subject to the terms and conditions of a stock option agreement.

About Pieris Pharmaceuticals:

Pieris is a clinical-stage biotechnology company that discovers and develops Anticalin protein-based drugs to target validated disease pathways in a unique and transformative way. Our pipeline includes inhalable Anticalin proteins to treat respiratory diseases, immuno-oncology multi-specifics tailored for the tumor microenvironment, and a half-life-optimized Anticalin protein to treat anemia. Proprietary to Pieris, Anticalin proteins are a novel class of therapeutics validated in the clinic and by partnerships with leading pharmaceutical companies. Anticalin® is a registered trademark of Pieris. For more information, visit www.pieris.com.

Forward Looking Statement:

This press release contains forward-looking statements as that term is defined in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Statements in this press release that are not purely historical are forward-looking statements. Such forward-looking statements include, among other things, the expected timing of the reporting by the Company of key clinical data from its lead programs, references to novel technologies and methods and our business and product development plans, including the advancement of our proprietary and co-development programs into and through the clinic and the expected timing for reporting data or making IND filings related to our programs, and partnering prospects for any such programs. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, our ability to raise the additional funding we will need to continue to pursue our business and product development plans; the inherent uncertainties associated with developing new products or technologies and operating as a development stage company; our ability to develop, complete clinical trials for, obtain approvals for and commercialize any of our product candidates, including our ability to recruit and enroll patients in our studies; our ability to address the requests of the FDA; competition in the industry in which we operate and market conditions. These forward-looking statements are made as of

the date of this press release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements, except as required by law. Investors should consult all of the information set forth herein and should also refer to the risk factor disclosure set forth in the reports and other documents we file with the SEC available at www.sec.gov, including without limitation the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 and the Company's Quarterly Reports on Form 10-Q.

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