**UNITED STATES**
**SECURITIES AND EXCHANGE COMMISSION**
**Washington, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the**
**Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): April 18, 2017**

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**MATINAS BIOPHARMA HOLDINGS, INC.**
**(Exact name of registrant as specified in its charter)**

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| **Delaware** | 001-38022 | **46-3011414** |
|---|---|---|
| **(State or other jurisdiction of incorporation)** | **(Commission File Number)** | **(IRS Employer ID Number)** |

| **1545 Route 206 South, Suite 302**<br>**Bedminster, New Jersey** | **07921** |
|---|---|
| **(Address of principal executive offices)** | **(Zip Code)** |

**Registrant's telephone number, including area code: (908) 443-1860**

**Not Applicable**
**(Former name or former address, if changed since last report.)**

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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))

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

On April 18, 2017, Matinas BioPharma Holdings, Inc. (the "Company" or "Matinas") announced that Dominick M. DiPaolo, age 41, had been appointed as the Company's Senior Vice President of Quality and Regulatory Compliance. Previously from October 2015 until April 2017, Mr. DiPaolo served as Senior Vice President of Quality, Compliance and Regulatory Affairs at Cyalume Technologies Holdings, Inc. (OTCQB: CYLU), a diversified pharmaceutical and medical device company. Prior to Cyalume, from August 2011 until July 2015, Mr. DiPaolo served as Senior Vice President, Quality, Compliance and Regulatory Affairs at Tris Pharma, a specialty pharmaceutical company of both branded and generic products. Prior to Tris Pharma, Mr. DiPaolo served as Vice President of Quality and Regulatory for G&W Laboratories, Inc., a niche pharmaceutical company. Earlier in his career, he held various senior quality positions at Barr Laboratories, Pfizer Inc., Novartis, Hoffmann-La Roche and Johnson & Johnson. Mr. DiPaolo is both a Certified Quality Engineer ("CQE") as well as a Certified Quality Auditor ("CQA") from the American Society for Quality. Mr. DiPaolo earned his B.S. in Biotechnology and Microbiology from Rutgers University in New Brunswick, New Jersey and completed his graduate course work in Microbiology at Seton Hall University in South Orange, New Jersey.

Effective April 18, 2017, the Company entered into an employment agreement with Mr. DiPaolo. Mr. DiPaolo will receive an initial annual base salary of $250,000 and is eligible for an annual bonus with a target amount of up to 30% of his base salary, based on the achievement of certain individual and/or corporate performance targets established by the Board or Compensation Committee. The actual amount of such bonus will be determined annually based upon individual and/or the Company's achievement of certain performance targets, as determined by the CEO, the Board or the Compensation Committee, in his or its discretion. In addition, Mr. DiPaolo will receive a grant of options to purchase 350,000 shares of the Company's common stock, par value $0.0001 per share, pursuant to the Company's 2013 Equity Incentive Plan (the "Plan"). Mr. DiPaolo is eligible to participate in employee benefit plans generally available to the Company's senior executives, subject to the terms of those plans. The employment agreement further provides that in the event the Company terminates Mr. DiPaolo's employment "without cause" (as defined in the Plan), subject to the execution and non-revocation of a release agreement, Mr. DiPaolo will be entitled to continuation of his base salary, at the rate then in effect, for a period of eight months, payable in accordance with the Company's customary payroll practices and procedures; provided, however, that in the event Mr. DiPaolo breaches the terms of his Covenants Agreement (as defined below), the Company's obligation to pay such severance payments shall immediately cease.

In addition, Mr. DiPaolo has entered into the Company's standard form agreement with respect to non-disclosure and assignment of inventions (the "Covenants Agreement").

The foregoing description of the employment agreement is intended to be a summary and is qualified in its entirety by reference to such document, which is attached as Exhibit 10.1 and is incorporated by reference herein.

**Item 7.01. Regulation FD Disclosure.**

On April 18, 2017, the Company issued a press release announcing the appointment of Mr. DiPaolo as the Company's Senior Vice President of Quality and Regulatory Compliance. A copy of the press release is furnished as Exhibit 99.1 hereto. In accordance with General Instruction B.2 of Form 8-K, the information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed "filed" for the purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

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

**(d) Exhibits**

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| 10.1 | Employment Agreement, effective as of April 18, 2017, by and between the Company and Dominick M. DiPaolo |
| 99.1 | Press Release dated April 18, 2017 |

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.

**MATINAS BIOPHARMA HOLDINGS, INC.**

Date: April 18, 2017

/s/ Roelof Rongen
Roelof Rongen, Chief Executive Officer




To: Dominick M. DiPaolo
44 Ridgedale Avenue
Morristown, NJ 07960

Re: Offer of Employment

Dear Dominick:

The specifics of your offer of employment with Matinas BioPharma Holdings, Inc. (hereinafter referred to as "Matinas" or the "Company") are outlined below:

**Start Date.**
Subject to the terms of this letter, your employment with Matinas will commence on or about **April 1, 2017.**

**Title; Reporting; Policies; Time: SVP Quality & Regulatory Compliance**
You shall perform such duties and services as are assigned to you by the Company. You shall report directly to the Chief Executive Officer. You acknowledge that your prospective employment will be subject to all policies and practices of the Company as may currently exist or as may be curtailed, modified or implemented from time to time. Further, you shall devote your full time and attention to the affairs of the Company and to your duties therein.

**Location**.
Your principal place of business for the performance of your duties under this Agreement shall be at the principal executive office of the Company. Notwithstanding the foregoing, you shall be required to travel as necessary to perform your duties hereunder.

**Base Salary:**
Your beginning annual base salary shall be at an annualized rate of $250,000 per year, which shall be subject to customary withholdings and authorized deductions and be payable in equal installments in accordance with the Company's customary payroll practices in place from time to time.

**Annual Incentive (Bonus):**
For each calendar year ending during your employment with the Company (beginning with the calendar year ending December 31, 2017, which year shall be prorated), you shall be eligible to receive an annual bonus (the "Annual Bonus") with a target amount equal to thirty percent (30%) of your Base Salary earned by you for such calendar year (the "Target Annual Bonus") which may be awarded (or not awarded) in the discretion of the Company's Board of Directors (the "Board"). The actual amount of each Annual Bonus, if any, will be based upon the level of achievement of the Company's corporate objectives and your individual objectives, in each case, as established by the Board or the Compensation Committee (taking into account the input of the Chief Executive Officer with respect to the establishment of your individual objectives) for the calendar year with respect to which such Annual Bonus relates. The determination of the level of achievement of the corporate objectives and your individual performance objectives for a year shall be made by the Board or the Compensation Committee (taking into account the input of the Chief Executive Officer with respect to the level of achievement of your individual objectives), in its reasonable discretion. Each Annual Bonus for a calendar year, to the extent earned and awarded, will be paid in a lump sum in the following calendar year, within the first 75 days of such following year. The Annual Bonus shall not be deemed earned until the date that it is paid. Accordingly, in order for you to receive an Annual Bonus, you must be actively employed by the Company at the time of such payment.

**Equity Compensation**
The Company will recommend to the Compensation Committee at its next regularly scheduled meeting following the commencement of your employment, subject to the terms and conditions of this letter, a grant to you of options to purchase up to 350,000 shares of the Company's common stock pursuant to the Company's 2013 Equity Compensation Plan, as amended and restated (the "2013 Plan"), on the terms and conditions determined by the Compensation Committee and as shall be set forth in a separate Option Award Agreement to be entered into between you and the Company following the commencement of your employment. Further, during your employment with the Company, subject to the terms and conditions established within the 2013 Plan or any successor equity compensation plan as may be in place from time to time and separate Award Agreements (as defined in the 2013 Plan), you also may be eligible to receive from time to time additional Stock Options, Stock Unit Awards, Performance Shares, Performance Units, Incentive Bonus Awards, Other Cash-Based Awards and/or Other Stock-Based Awards (as such capitalized terms are defined in the 2013 Plan), in amounts, if any, to be approved by the Board or the Compensation Committee in its discretion.

**Benefits:**
You shall be entitled to participate in all employee benefit plans and programs (excluding severance plans, if any) generally made available by the Company to senior executives of the Company, to the extent permissible under the general terms and provisions of such plans or programs and in accordance with the provisions thereof. The Company may amend, modify or rescind any employee benefit plan or program and/or change employee contribution amounts to benefit costs without notice in its discretion.

**Paid Vacation:**
You shall be entitled to paid vacation days in accordance with the Company's vacation policies in effect from time to time for its executive team.

**Employment At Will:**
In accepting this offer you understand and agree that your employment with the Company is "at will." As such, you agree that either you or Matinas may end the employment relationship at any time, with or without notice and with or without cause.

Notwithstanding the foregoing, in the event the Company terminates your employment without Cause (as defined in the 2013 Plan), it shall provide you with written notice and upon such termination, you will be entitled to payments equal to eight (8) months of your then-current base salary as severance. Such severance will be payable in equal installments bi-monthly accordance with the Company's regular payroll practices, commencing on the first regular payroll date on or following the 60$^{th}$ day after the date of termination of your employment, subject to your execution, delivery and non-revocation, and the effectiveness by such time of a general release in a customary form as is determined to be reasonably necessary by the Company in its good faith and reasonable discretion. Notwithstanding the foregoing, if you breach the Company's Nondisclosure and Invention Assignment Agreement, the Company's obligations to provide the severance payments will immediately cease.

By signing below, you understand and acknowledge that except for this letter, there is not and shall not be any written contract between you and the Company concerning this offer of employment or your prospective employment, and that this letter is not intended to be and is not a contract of employment guaranteeing employment for any definite or specific term or duration.

This offer is contingent upon your satisfying a background check acceptable to the Company. In addition, this offer is also subject to your execution of Matinas' Nondisclosure and Invention Assignment Agreement, a copy of which is enclosed herein.

**Other Conditions and Obligations:**
You acknowledge that you are not subject to any currently effective employment contract, or any other contractual or other binding obligations pursuant to which your employment or employment activities with or on behalf of the Company may be subject to any restrictions. Restrictions include, without limitation, any agreements or other obligations or documents relating to non-competition, confidentiality, trade secrets, proprietary information or works for hire.

**Section 409A**. This letter is intended to comply with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code") and regulations promulgated thereunder ("Section 409A"). To the extent that any provision in this letter is ambiguous as to its compliance with Section 409A, the provision shall be read in such a manner so that no payments due under this letter shall be subject to an "additional tax" as defined in Section 409A(a)(1)(B) of the Code. For purposes of Section 409A, each payment made under this letter shall be treated as a separate payment. In no event may you, directly or indirectly, designate the calendar year of payment. You acknowledge that, while the parties endeavor to have this letter comply with the requirements of Section 409A, any tax liability incurred by you under Section 409A is solely your responsibility.

**Governing Law:** This letter shall be governed by and construed in accordance with the laws of the State of New Jersey, without regard to principles of conflicts of laws.

**Integrated Agreement:**
This offer letter, together with your Nondisclosure and Invention Assignment Agreement represents the sole and complete understanding between you and the Company relating to the terms of your employment and there are no other written or oral agreements, understandings or representations relating to this offer of employment. The terms of your employment, including the at-will nature of the employment, may be amended only through a written instrument signed by you and the Company.

By signing and returning this letter, you confirm that this letter accurately sets forth the current understanding between you and the Company and that you accept and agree to the terms as outlined.

*[Signature Page Follows]*

Very truly yours,

MATINAS BIOPHARMA HOLDINGS, INC.

/s/ Roelof Rongen
By: Roelof Rongen
Title: Chief Executive Officer

cc: Personnel File

ACCEPTED AND AGREED TO:

/s/ Dominick DiPaolo
Dominick DiPaolo

Date

**Exhibit 99.1**

# Matinas BioPharma Appoints Dominick DiPaolo as Senior Vice President of Quality and Regulatory Compliance

**Bedminster, NJ (April 18, 2017)** – Matinas BioPharma Holdings, Inc. **(NYSE MKT: MTNB)**, a clinical-stage biopharmaceutical company focused on developing innovative anti-infectives for orphan indications, announced today that it has appointed Dominick DiPaolo as Senior Vice President of Quality and Regulatory Compliance.

Mr. DiPaolo has extensive experience in the pharmaceutical industry, both domestically and internationally. Mr. DiPaolo joins the Matinas team having most recently served as the Senior Vice President of Quality, Compliance and Regulatory Affairs at Cyalume Technologies, a diversified pharmaceutical and medical device company.

Roelof Rongen, Chief Executive Officer of Matinas stated, "We are excited to welcome Dominick to the Matinas executive team. His broad pharmaceutical experience and expertise in the areas of quality and regulatory compliance will prove to be invaluable as we continue to drive our clinical development and regulatory strategies forward for our lead programs, MAT2203 and MAT2501, and work to build out our internal formulation and manufacturing capabilities."

Mr. DiPaolo has previously served as Senior Vice President of Quality, Compliance and Regulatory Affairs at Tris Pharma, a specialty pharmaceutical company of both branded and generic products. Prior to his time at Tris Pharma, he served as Vice President of Quality and Regulatory for G&W Laboratories, a niche pharmaceutical company. Earlier in his career, he held various senior quality positions at Barr Laboratories, Pfizer Inc., Novartis, Hoffmann-La Roche and Johnson & Johnson. Mr. DiPaolo is both a Certified Quality Engineer ("CQE") as well as a Certified Quality Auditor ("CQA") from the American Society for Quality.

"I am thrilled to be joining Matinas at such an exciting time for the Company. I believe that the Company's proprietary cochleate technology platform has the potential to provide an innovative and effective solution for both patients and physicians across a number of therapeutic areas, and I look forward to working with the team to unlock the potential I believe Matinas has for developing safer, more tolerable, less toxic, and orally bioavailable drugs," commented Mr. DiPaolo.

Mr. DiPaolo earned his B.S. in Biotechnology and Microbiology from Rutgers University in New Brunswick, New Jersey and completed his graduate course work in Microbiology at Seton Hall University in South Orange, New Jersey.

**About Matinas BioPharma**

Matinas BioPharma is a clinical-stage biopharmaceutical company focused on developing innovative anti-infectives for orphan indications. The Company's proprietary, disruptive technology utilizes lipid-crystal nano-particle cochleates to nano-encapsulate existing drugs, making them safer, more tolerable, less toxic and orally bioavailable.

The Company's lead anti-infective product candidates, MAT2203 and MAT2501, position Matinas BioPharma to become a leader in the safe and effective delivery of anti-infective therapies utilizing its proprietary lipid-crystal nano-particle cochleate formulation technology. For more information, please visit www.matinasbiopharma.com and connect with the Company on Twitter, LinkedIn, Facebook, and Google+.

**Forward Looking Statements:** *This release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including those relating to the Company's strategic focus and the future development of its product candidates, including MAT2203 and MAT2501, the anticipated timing of regulatory submissions, the anticipated timing of clinical studies, the Company's ability to identify and pursue development and partnership opportunities for its products or platform delivery technology on favorable terms, if at all, and the ability to obtain required regulatory approval and other statements that are predictive in nature, that depend upon or refer to future events or conditions. All statements other than statements of historical fact are statements that could be forward-looking statements. Forward-looking statements include words such as "expects," "anticipates," "intends," "plans," "could," "believes," "estimates" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors which may cause actual results to be materially different from any future results expressed or implied by the forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, including, but not limited to, our ability to obtain additional capital to meet our liquidity needs on acceptable terms, or at all, including the additional capital which will be necessary to complete the clinical trials of our product candidates; our ability to successfully complete research and further development and commercialization of our product candidates; the uncertainties inherent in clinical testing; the timing, cost and uncertainty of obtaining regulatory approvals; our ability to maintain and derive benefit from the Qualified Infectious Disease Product (QIDP), Orphan and/or Fast Track designations for MAT2203 and MAT2501, which does not change the standards for regulatory approval or guarantee regulatory approval on an expedited basis, or at all; our ability to protect the Company's intellectual property; the loss of any executive officers or key personnel or consultants; competition; changes in the regulatory landscape or the imposition of regulations that affect the Company's products; and the other factors listed under "Risk Factors" in our filings with the SEC, including Forms 10-K, 10-Q and 8-K. Investors are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this release. Except as may be required by law, the Company does not undertake any obligation to release publicly any revisions to such forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. Matinas BioPharma's product candidates are all in a development stage and are not available for sale or use.*

**Investor Contact**
Jenene Thomas
Jenene Thomas Communications, LLC
Phone: +1 (908) 938-1475
Email: jenene@jenenethomascommunications.com

Source: Matinas BioPharma Holdings, Inc.

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