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): December 1, 2020

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

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

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

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

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 (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))

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	MTNB	NYSE American

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.

Appointment of New Officer

On December 1, 2020, Matinas BioPharma Holdings, Inc. (the "Company" or "Matinas") announced that Hui Liu, Ph.D., M.B.A., age 53, has been appointed as the Company's Chief Technology Officer.

Prior to joining Matinas, from 2017 to 2020, Dr. Liu was Director of Formulation and Delivery at Seqirus USA Inc., a privately held global leader in influenza and pandemic response. Prior to joining Seqirus, Dr. Liu was Director of CMC at Cellics Therapeutics, Inc., a privately held development stage biopharmaceutical company, in 2017, and Senior Technical Lead at Alcon Inc. (SIX/NYSE:ALC), a global leader in eye care, from 2015 to 2017.

Effective December 1, 2020, the Company entered into an employment agreement (the "Employment Agreement") with Dr. Liu pursuant to which he will receive an initial annual base salary of $350,000, a signing bonus of $50,000, relocation expenses of $50,000, subject to a gross-up for income and employment taxes, and is eligible for an annual target bonus of up to 40% of his base salary, based on the achievement of certain individual and/or corporate performance targets established by the Company's Board of Directors or the 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 Board or the Compensation Committee, in its discretion. In addition, Dr. Liu 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, as amended and restated. Dr. Liu 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 Dr. Liu's employment "without cause" (as defined in the Employment Agreement) or Dr. Liu resigns for "good reason" (as defined in the Employment Agreement), subject to the execution and non-revocation of a release agreement, Dr. Liu will be entitled to continuation of his base salary, at the rate then in effect, for a period of twelve months, payable in accordance with the Company's customary payroll practices and procedures, will be eligible for twelve months of COBRA benefits; and, in the event such termination occurs within the twelve month period following a "change of control" (as defined in the Employment Agreement), the vesting of 100% of Dr. Liu's outstanding equity awards will be accelerated in full and he will receive a payment equal to his target annual bonus for the calendar year in which the termination occurs; provided, however, that in the event Dr. Liu breaches the terms of his Covenants Agreement (as defined below) or the release agreement, the Company's obligations to pay such severance payments and COBRA benefits shall immediately cease.

In addition, Dr. Liu 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 will be filed with the Securities and Exchange Commission as an exhibit to the Company's Annual Report on Form 10-K for the year ended December 31, 2020.

Item 7.01. Regulation FD Disclosure.

On December 1, 2020, the Company issued a press release announcing the appointment of Dr. Liu as the Company's Chief Technology Officer. 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 Securities Exchange Act of 1934, as amended (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.

Exhibit No.	Description
99.1	Press Release, dated December 1, 2020.

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.

Dated: December 1, 2020

By: */s/ Jerome D. Jabbour*
Name: Jerome D. Jabbour
Title: Chief Executive Officer

Exhibit 99.1

Matinas BioPharma Appoints Hui Liu, Ph.D., M.B.A. as Chief Technology Officer

– Dr. Liu brings more than 20 years of expertise in pharmaceutical development, formulation, and CMC, with specific focus on lipid-based delivery of complex molecules –

BEDMINSTER, N.J., December 1, 2020 – Matinas BioPharma Holdings, Inc. (NYSE AMER: MTNB), a clinical-stage biopharmaceutical company focused on developing next generation therapeutics to advance standards of care in areas of significant unmet medical need, today announced the appointment of Hui Liu, Ph.D., M.B.A. as Chief Technology Officer. Dr. Liu joins Matinas with extensive experience in pharmaceutical formulation and delivery technologies, including lipid nanoparticle formulations of mRNA, siRNA and vaccines. In this new role, Dr. Liu will work closely with Raphael Mannino, Ph.D., Matinas' Chief Scientific Officer, and lead efforts to further strengthen the Company's proprietary lipid nanocrystal (LNC) drug delivery platform and accelerate its potential applications for both internal programs and external collaborations.

"Dr. Liu has spent his career studying, developing, and optimizing drug delivery technologies. His substantial expertise and technical depth complement our existing internal team and fills an essential role in our organization as we look to capitalize upon our proprietary, unique and differentiated LNC delivery platform," commented Jerome D. Jabbour, Chief Executive Officer of Matinas. "Hui's accomplishments, especially within the biologics and gene therapy fields, should serve us well as we continue to advance our product candidates and collaborations with an aim to transform the current paradigm for the delivery of innovative medicines."

"I am honored to join the Matinas team and to help accelerate the growth of the Company's LNC delivery platform," commented Dr. Liu. "I am very excited by the possibilities of this potentially disruptive technology and I look forward to working closely with the team to deliver our ambitious vision."

Dr. Liu has more than two decades of experience in the formulation of small molecules, biologics, and gene therapies. Dr. Liu joins Matinas directly from Seqirus, a global leader in influenza and pandemic response, where he served as Director of Formulation and Delivery. At Seqirus, Dr. Liu built and led development of lipid nanoparticle technology platforms for next generation gene therapy products. Earlier in his career, Dr. Liu held positions at Cellics Therapeutics, Alcon (a spinoff of Novartis) and Allergan. Dr. Liu is a named inventor on 19 patents related to drug delivery technologies and biodegradable polymers. Dr. Liu holds a Ph.D. in polymer chemistry from the University of Michigan, an M.B.A. from the University of Massachusetts, Amherst, and a B.S. from The University of Science and Technology of China.

About Matinas BioPharma

Matinas BioPharma is a clinical-stage biopharmaceutical company focused on developing next generation therapeutics to advance standards of care for patients in areas of significant unmet medical need. Company leadership has a deep history and knowledge of drug development and is supported by a world-class team of scientific advisors.

MAT9001, the Company's lead product candidate for the treatment of cardiovascular and metabolic conditions, is a prescription-only omega-3 fatty acid-based composition, comprised primarily of EPA and DPA, under development for hypertriglyceridemia. MAT9001 is currently in a second head-to-head comparative study against Vascepa® (ENHANCE-IT), with topline data expected in the first quarter of 2021.

In addition, Matinas is developing a portfolio of products based upon its proprietary lipid nanocrystal (LNC) drug delivery platform, which can solve complex challenges relating to the safe and effective delivery of potent medicines, making them orally bioavailable, less toxic and targeted to cells and tissues.

MAT2203, is an oral, encochleated formulation of the well-known, but highly toxic, antifungal medicine amphotericin B, primarily used to treat serious invasive fungal infections. MAT2203 is currently in a Phase 2 open-label, sequential cohort study (EnACT) in HIV-infected patients with cryptococcal meningitis. EnACT is preparing to enroll patients in its second cohort, with the next DSMB evaluation of safety and efficacy data anticipated to occur in the middle of 2021.

MAT2501 is an oral, encochleated formulation of the broad-spectrum aminoglycoside antibiotic medicine amikacin, primarily used to treat chronic and acute bacterial infections. The Company recently announced that it has been awarded up to $3.75 million from the Cystic Fibrosis Foundation (CFF) to support development of MAT2501 toward an indication to treat nontuberculous mycobacterial (NTM) lung disease, including infections in patients with cystic fibrosis (CF).

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 anticipated capital and liquidity needs, strategic focus and the future development of its product candidates, including MAT9001, MAT2203 and MAT2501, the anticipated timing of regulatory submissions, the anticipated timing of clinical studies, the anticipated timing of regulatory interactions, 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 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.

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