
**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): May 22, 2017

PIERIS PHARMACEUTICALS, INC.

(Exact Name of Registrant as Specified in its Charter)

Nevada
(State of Incorporation)

001-37471
(Commission
File Number)

EIN 30-0784346
(IRS Employer
Identification No.)

255 State Street, 9th Floor
Boston, MA
United States
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: 857-246-8998

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))

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.

(d)

On May 22, 2017, the Board of Directors (the “Board”) of Pieris Pharmaceuticals, Inc. (the “Company”), following the recommendation of the Nominating and Corporate Governance Committee of the Board, elected James A. Geraghty, to the Board to serve as a Class II Director with a term expiring at the Company’s 2019 annual meeting of stockholders.

Mr. Geraghty, 62, is an industry leader with 30 years of strategic and leadership experience, including more than 20 years as a senior member of executive teams at biotechnology companies developing and commercializing innovative therapies. From May 2013 to October 2016, Mr. Geraghty served as an Entrepreneur in Residence at Third Rock Ventures, a biotech venture and company-formation fund. From April 2011 to December 2012, Mr. Geraghty served as Senior Vice President, North America Strategy and Business Development at Sanofi, which he joined upon its acquisition of Genzyme Corporation (“Genzyme”). Previously, he held many roles at Genzyme Corporation from 1992 to 2011, most recently as Senior Vice President of International Development and an executive officer. While at Genzyme, his roles included President of Genzyme Europe and General Manager of Genzyme’s cardiovascular business. He also served as Chairman, President and CEO of GTC Biotherapeutics, Inc. (formerly Genzyme Transgenics). Mr. Geraghty has served as chairman of the board of Juniper Pharmaceuticals, Inc. since 2015, chairman of the board of directors of Idera Pharmaceuticals since 2013, and as a member of the board of directors of Voyager Therapeutics, Inc. since 2014. Mr. Geraghty is also a member of the Fulcrum Therapeutics, Inc. board of directors. He started his career in healthcare strategy consulting at Bain and Company. Mr. Geraghty received a B.A. in Psychology and English from Georgetown University, M.S. in Clinical Psychology from the University of Pennsylvania, and a J.D. from Yale Law School.

In connection with Mr. Geraghty’s election to the Board, and pursuant to the Company’s Non-Employee Director Compensation Policy (the “Director Compensation Policy”), the Board granted to Mr. Geraghty a non-statutory stock option to purchase up to 30,000 shares of the Company’s common stock. The stock option will have an exercise price per share of \$3.94, the closing price of the Company’s common stock on The NASDAQ Capital Market on the date of grant. The stock option will vest in equal quarterly installments at the end of each successive quarter following the date of grant, subject to Mr. Geraghty’s continued service as a director.

In addition, Mr. Geraghty is entitled to receive an annual cash retainer of \$35,000 for his service as a non-employee director of the Company pursuant to the Director Compensation Policy.

Also in connection with Mr. Geraghty’s election to the Board, Mr. Geraghty and the Company will enter into an indemnification agreement in the form the Company has entered into with certain of its other non-employee directors, 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 on December 18, 2014. Under this agreement, the Company will agree, among other things, to indemnify Mr. Geraghty for certain expenses, including attorneys’ fees, judgments, fines and settlement amounts incurred by him in any action or proceeding arising out of his service as one of the Company’s directors.

There are no arrangements or understandings between Mr. Geraghty and any other person pursuant to which Mr. Geraghty was appointed as a director. There are no transactions to which the Company is a party and in which Mr. Geraghty has a material interest that is required to be disclosed under Item 404(a) of Regulation S-K. Mr. Geraghty has not previously held any positions with the Company and has no family relations with any directors or executive officers of the Company.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press Release dated May 22, 2017.

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.

/s/ Lance A. Thibault

Lance A. Thibault

Acting Chief Financial Officer

Date: May 22, 2017



Pieris Pharmaceuticals Appoints James Geraghty to its Board of Directors

BOSTON, MA — (Marketwired) – 05/22/2016 — Pieris Pharmaceuticals, Inc. (NASDAQ: PIRS), a clinical-stage biotechnology company advancing novel biotherapeutics through its proprietary Anticalin® technology platform for cancer, respiratory and other diseases, announced today that James Geraghty has joined the Company's Board of Directors, bringing the total number of directors to eight.

Mr. Geraghty is an industry leader with 30 years of strategic and leadership experience, including more than 20 years as a senior member of executive teams at biotechnology companies developing and commercializing innovative therapies. Until 2016, Mr. Geraghty was an Entrepreneur in Residence at Third Rock Ventures, a leading biotech venture and company-formation fund, and previously served as Senior Vice President, North America Strategy and Business Development at Sanofi, which he joined upon its acquisition of Genzyme. Mr. Geraghty spent 20 years at Genzyme, where his roles included Senior Vice President International Development, President of Genzyme Europe, and General Manager of Genzyme's cardiovascular business. Mr. Geraghty also oversaw Genzyme's Humanitarian Assistance for Neglected Diseases (HAND) program, under which the company supported innovative development programs on a non-commercial basis. Mr. Geraghty is Chairman of the Board of Idera Pharmaceuticals and Juniper Pharmaceuticals and serves on the Board of Voyager Therapeutics and Fulcrum Therapeutics. He is also a member of the BIO Ventures for Global Health Board of Directors. He started his career in healthcare strategy consulting at Bain and Company. A graduate of the Yale Law School, Mr. Geraghty holds a M.S. from the University of Pennsylvania and a B.A. from Georgetown University.



Commenting on the announcement Mr. Geraghty stated, “with the upcoming advancement of Pieris’ lead immuno-oncology and respiratory drug candidates into the clinic and its recent strategic partnerships, Pieris is poised to make significant contributions to patients with critical unmet medical needs. I look forward to working with Steve and the rest of the team during this exciting time for Pieris.”

“It’s a great pleasure to welcome Jim to the Pieris board,” said Stephen Yoder, President and CEO of Pieris. “I’m confident Jim’s strong life sciences pedigree and extensive background in company building will positively impact our Company as we continue our strong growth trajectory.”

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 immuno-oncology multi-specifics tailored for the tumor microenvironment, an inhaled Anticalin protein to treat uncontrolled asthma 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 Statements

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, references to novel technologies and methods; our business and product development plans; the timing and progress of our studies, our liquidity and ability to fund our future operations; our ability to achieve certain milestones and receive future milestone or royalty payments; or market information. 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; 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, 2016 and the Company’s Quarterly Reports on Form 10-Q.



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