
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 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)
January 11, 2019

Pulse Biosciences, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37744
(Commission
File Number)

46-5696597
(IRS Employer
Identification No.)

3957 Point Eden Way
Hayward, California 94545
(Address of principal executive offices, including zip code)

(510) 906-4600
(Registrant's telephone number, including area code)

(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):

- 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 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

(c) Appointment of Executive Officer

On January 11, 2019, the Board of Directors (the “Board”) of Pulse Biosciences, Inc. (the “Company”) determined that Ed Ebbers, Vice President and General Manager, Dermatology, is an executive officer for purposes of Item 401(b) of Regulation S-K and an officer for purposes of the requirements of Section 16 of the Securities Exchange Act of 1934, as amended.

Mr. Ebbers, age 61, joined the Company in July 2016 as Vice President and General Manager of the Dermatology franchise. Mr. Ebbers brings more than 35 years of senior leadership and general management experience with major dermatology, pharmaceutical and medical device brands. Prior to joining the Company, Mr. Ebbers served as the Senior Vice President, Chief Commercial Officer of Soleno Therapeutics, Inc. (f/k/a Capnia, Inc.) from April 2015 to February 2016, as Vice President, Worldwide Marketing, Ophthalmology Products at Clarity Medical Systems from September 2013 to April 2015. Previously, he also served as the Vice President and Chief Commercial Officer at Serene Medical, Inc. and held various marketing and sales roles of increasing responsibility in the development and launch of dermatology products including CoolSculpting® at Zeltiq Aesthetics, Inc., and Thermage® at Thermage Inc., where he served as Vice President, Worldwide Marketing and Sales, and of pharmaceutical brands Avita®, Mentax®, and Elimite® at Penederm, Inc., where he served as Vice President of Marketing and Sales. His additional prior pharmaceutical company experience includes work at Syntex Laboratories and 3M Pharmaceuticals. Mr. Ebbers holds a Bachelor of Business Administration from the University of Wisconsin-Eau Claire, and a Master of Business Administration from the University of Minnesota.

Mr. Ebbers does not have a family relationship with any member of the Board or any executive officer of the Company, and Mr. Ebbers has not been a participant or had an interest in any transaction with the Company that is reportable under Item 404(a) of Regulation S-K.

A copy of the press release announcing Mr. Ebbers’ promotion is attached hereto as Exhibit 99.1.

(d) Amended and Restated Outside Director Compensation Policy

The Company consulted with an independent compensation consultant regarding its outside director compensation policy relative to prevailing market data. Based on such consultation, the Board made changes to its cash and equity-based compensation (the “Outside Director Compensation Policy”) as follows:

Cash compensation: Beginning January 11, 2019, each non-employee member of the Board will be eligible to receive the following cash compensation (the “Retainer Cash Payments”): (1) an annual retainer for each member of the Board of \$35,000 paid in equal quarterly installments; (2) the members of the Company’s Audit, Compensation and Nominating and Corporate Governance Committees will be paid an additional annual retainer of \$7,500, \$5,000, and \$4,000, respectively, for their service on each committee; (3) the Chair of the Audit, Compensation and Nominating and Corporate Governance Committees will receive annual retainers of \$15,000, \$10,000, and \$8,000, respectively, in lieu of the member retainer; and (4) the Chairman of the Board will be paid an additional annual retainer of \$18,000. In addition, the Company shall reimburse its non-employee directors for all reasonable out-of-pocket expenses incurred in the performance of their duties as directors.

Each non-employee director may elect to convert all or a portion of his or her Retainer Cash Payments into a number of options (“Retainer Options,” and such election, a “Retainer Option Election”). The number of shares subject to a Retainer Option will be equal to (i) the product of (A) the dollar value of the aggregate Retainer Cash Payments that the non-employee director elects to forego over the course of a specified period covered by a Retainer Option Election in favor of receiving a Retainer Option multiplied by (B) three, divided by (ii) the fair market value of a share on the date of grant of the Retainer Option, provided that the number of shares covered by such Retainer Option shall be rounded to the nearest whole share.

Equity Compensation: Each new non-employee director shall receive a stock option grant to purchase 35,000 shares of the Company’s common stock under the terms of the then in effect equity compensation plan. These initial awards will vest over three years, with one-third of the shares subject to the option vesting on the one-year anniversary of the date of grant, and the remaining shares vesting monthly over the following two years, provided such non-employee director continues to serve as a director through each vesting date. In addition, each non-employee director automatically receives an annual stock option grant to purchase 15,000 shares of our common stock on the date of the annual meeting beginning on the date of the first annual meeting that is held after such non-employee director received his or her initial award, provided such non-employee director continues to serve as a director through such date. Such annual awards vest monthly over one year, provided such non-employee director continues to serve as a director through each vesting date.

In the event of a “change in control,” the participant non-employee director will fully vest in and have the right to exercise awards as to all shares underlying such awards and all restrictions on awards will lapse, and all performance goals or other vesting criteria will be deemed achieved at 100% of target level and all other terms and conditions met, provided the non-employee director remains a director through the date of such change in control.

Item 8.01. Other Events.

The Company adopted amended and restated bylaws that became effective on June 18, 2018 (the “Bylaws”). Article XI of the Bylaws provides in part, that, unless the Company consents in writing to the selection of an alternative forum, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933 (such provision, a “Federal Forum Provision”).

In December 2018, the Delaware Court of Chancery issued a decision in *Matthew Sciabacucchi v. Matthew B. Salzberg et al.*, C.A. No. 2017-0931-JTL (Del. Ch.), finding that provisions such as the Federal Forum Provision are not valid under Delaware law. In light of this decision of the Delaware Court of Chancery, the Company does not intend to enforce the Federal Forum Provision in its Bylaws unless and until such time there is a final determination by the Delaware Supreme Court regarding the validity of such provisions. To the extent the Delaware Supreme Court makes a final determination that provisions such as the Federal Forum Provision are not valid as a matter of Delaware law, the Board intends to amend its Bylaws to remove the Federal Forum Provision.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued by Pulse Biosciences, Inc. dated January 17, 2019

**PULSE BIOSCIENCES ANNOUNCES TWO APPOINTMENTS FOCUSED ON CellFX™
COMMERCIALIZATION: PROMOTION OF EDWARD EBBERS AND
ADDITION OF ROBERT TYSON**

- *Ebbers named Executive Vice President and General Manager, Dermatology*
- *Tyson named Vice President, Sales North America*

HAYWARD, Calif. - (BUSINESS WIRE) – January 17, 2019 – Pulse Biosciences, Inc. (NASDAQ:PLSE), a medical technology company bringing to market its proprietary CellFX™ System, today announced the promotion of Edward Ebbers to Executive Vice President and General Manager, Dermatology, and the addition of Robert Tyson as Vice President of Sales, North America. The leadership pair brings more than 35 years of combined experience commercializing novel technologies in the aesthetic dermatology market and the necessary skillsets to launch and scale the CellFX System and its growing pipeline of applications into the aesthetic dermatology market.

Mr. Ebbers will assume the new role of EVP immediately and will continue to lead the strategy and execution of the launch of Pulse Biosciences' CellFX System. Mr. Ebbers joined the Company in July 2016 as Vice President and General Manager, Dermatology, bringing over 35 years of leadership and management experience with major dermatology, pharmaceutical and medical device companies, including deep experience introducing products with utilization-based revenue models in the private pay aesthetic dermatology market. During his tenure at Pulse Biosciences, he has led the development of the strategic roadmap and managed the Company's applications of its proprietary non-thermal Nano-Pulse Stimulation™ (NPS™) technology in dermatology. Mr. Ebbers has assembled a prestigious network of key thought leaders in aesthetic dermatology who are key in guiding the Company's pursuit of an expanding array of challenging skin applications that take advantage of the CellFX System's differentiated cell-selective effects.

"In a short period of time, Ed has proven to be an exceptional leader with a deep understanding and strong relationships in the dermatology field. He is uniquely qualified to lead the commercialization of our CellFX System as we build an exciting business in dermatology," said Darrin Uecker, Pulse Biosciences' President and Chief Executive Officer.

Mr. Tyson joins Pulse Biosciences to build and deploy a sales team after serving as a business and sales planning consultant for the Company for the last six months. He brings a proven track record as a sales leader with over 20 years of medical technology experience. Mr. Tyson began his medical technology sales career with a strong foundation at Ethicon, Inc. and Edwards Lifesciences, and more recently led successful North American Sales teams for Zeltiq Aesthetics, Miramar Labs, Ulthera, Inc., and Reliant Technologies, all of which featured utilization-based revenue models.

"I am delighted to welcome Bobby to the Pulse team as we create a successful sales force to introduce the CellFX System. Bobby has a stellar reputation among physicians and peers that reflects his strong commitment to customer

relationships, ongoing service and practice growth. We are confident that Pulse will benefit greatly from having two strong leaders like Ed and Bobby spearheading our first product launch,” concluded Uecker.

Procedures conducted with the novel CellFX system continue to demonstrate strong positive results in clinical studies clearing benign lesions, including seborrheic keratosis and sebaceous hyperplasia. Encouraging data from ongoing immunotherapy studies of the CellFX procedure in human Basal Cell Carcinoma, combined with a growing pipeline of potential indications, have also been recently reported by the Company.

“I am honored to work with an innovative team committed to evolving an exceptional mechanism of action into a first-rate, new treatment category that will bring high value for our customers and stakeholders. It’s exciting to reunite with Bobby to drive CellFX commercialization and business growth for Pulse Biosciences,” said Ebbers.

Tyson commented: “I look forward to once again working with Ed and the entire Pulse Biosciences team to launch the breakthrough potential of the CellFX system and deepen our collaboration with key opinion leaders in the field of aesthetic dermatology.”

About Pulse Biosciences

Pulse Biosciences is a novel medical therapy company bringing to market its proprietary CellFX™ System. The Company's novel CellFX System provides a precise, non-thermal delivery of nanosecond duration energy pulses that impact cells in treated tissue while sparing acellular tissue. This unique mechanism of action disrupts the functions of internal cell structures while maintaining the outer cell membrane, initiating a cascade of events within the cell that results in regulated cell death. The novel characteristics of the Company's CellFX System has the potential to significantly benefit patients across multiple medical applications, including dermatology, the Company's first planned commercial application. In pre-clinical studies, NPS has demonstrated an ability to induce immunogenic cell death in several cancer cell lines. The Company believes its NPS platform technology may play a role in immuno-oncology as a focal tumor treatment that can initiate an adaptive immune response. More information can be found at www.pulsebiosciences.com.

Forward-Looking Statements

All statements in this press release that are not historical are forward-looking statements, including, among other things, statements relating to Pulse Biosciences' expectations regarding commercialization of the CellFX system, regulatory clearance and the timing of FDA filings or approvals, the mechanism of action of NPS and CellFX treatments, current and planned future clinical studies, other matters related to its pipeline of product candidates, future financial performance and business strategies and other future events. These statements are not historical facts but rather are based on Pulse Biosciences' current expectations, estimates, and projections regarding Pulse Biosciences' business, operations and other similar or related factors. Words such as "may," "will," "could," "would," "should," "anticipate," "predict," "potential," "continue," "expects," "intends," "plans," "projects," "believes," "estimates," and other similar or related expressions are used to identify these forward-looking statements, although not all forward-looking statements contain these words. You should not place undue reliance on forward-looking statements because they involve known and unknown risks, uncertainties, and assumptions that are difficult or impossible to predict and, in some cases, beyond Pulse Biosciences' control. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described in Pulse Biosciences' filings with the Securities and Exchange Commission. Pulse Biosciences undertakes no obligation to revise or update information in this release to reflect events or circumstances in the future, even if new information becomes available.

Caution: Pulse Biosciences' CellFX System and Nano-Pulse Stimulation (NPS) are investigational use only.

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