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**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): June 24, 2022**

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**Collectar Biosciences, Inc.**  
(Exact name of Registrant as Specified in its Charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-36598**  
(Commission  
File Number)

**04-3321804**  
(IRS Employer  
Identification No.)

**100 Campus Drive, Florham Park, NJ, 07932**  
(Address of principal executive offices) (Zip Code)

**Registrant's telephone number, including area code: (608) 441-8120**

**N/A**  
(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 (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:

| <b>Title of each class</b>                         | <b>Trading<br/>Symbol(s)</b> | <b>Name of each exchange<br/>on which registered</b> |
|--|------------------------------|--|
| <b>Common Stock, par value \$0.00001 per share</b> | <b>CLRB</b>                  | <b>The Nasdaq Capital Market</b>                     |

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.

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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.**

As described in Item 5.07 below, on June 24, 2022, at the 2022 Annual Meeting of Stockholders (the “Meeting”) of Collectar Biosciences, Inc. (the “Company”), the Company’s stockholders approved an amendment (the “Plan Amendment”) to our 2021 Stock Incentive Plan (the “Plan”) in order to increase the number of shares reserved for issuance under the Plan by 5,000,000 shares.

A summary of the Plan, as amended, is set forth in the Company’s definitive proxy statement filed with the Securities and Exchange Commission on April 29, 2022. A copy of the Plan Amendment is filed as Exhibit 10.1 to this Current Report and is incorporated by reference in this Item 5.02.

**Item 5.07. Submission of Matters to a Vote of Security Holders**

The Company convened the Meeting at 10.00 a.m., local time, on June 24, 2022. The Meeting was held at the Executive Center on the first floor at 100 Campus Drive, Florham Park, New Jersey 07932, pursuant to notice duly given.

At the close of business on April 26, 2022, the record date for the determination of stockholders entitled to vote at the Meeting, there were 61,101,251 shares of the Company’s Common Stock, each share being entitled to vote, constituting all of the outstanding voting securities of the Company.

At the Meeting, the holders of 36,584,778 shares of the Company’s Common Stock were represented in person or by proxy, constituting a quorum.

Five proposals were presented for stockholder approval at the Meeting:

Proposal No.1 – Election of Directors

Class II directors, James V. Caruso and Frederick W. Driscoll, were nominated and elected to serve three-year terms. The vote was as follows:

| <u>Nominee</u>        | <u>For</u> | <u>Withheld</u> | <u>Broker Non-Votes</u> |
|-----------------------|------------|-----------------|-------------------------|
| James V. Caruso       | 20,827,450 | 4,359,866       | 11,397,462              |
| Frederick W. Driscoll | 22,226,728 | 2,960,588       | 11,397,462              |

Proposal No. 2 – Approval of an Increase in the 2021 Stock Incentive Plan Shares of 5,000,000

We requested approval of an increase in the number of shares of common stock available for issuance under the 2021 Stock Incentive Plan by 5,000,000 shares. The stockholders approved the increase. The vote was as follows:

| <u>For</u> | <u>Against</u> | <u>Abstain</u> | <u>Broker Non-Votes</u> |
|------------|----------------|----------------|-------------------------|
| 20,572,765 | 4,538,820      | 75,731         | 11,397,462              |

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Proposal No. 3 – Approval of Reverse Stock Split

We requested approval of an amendment to our Second Amended and Restated Certificate of Incorporation to effect a reverse stock split of our common stock at a ratio between 1:5 and 1:10, if and when determined by our Board of Directors. The stockholders approved the amendment. The vote was as follows:

| <b>For</b> | <b>Against</b> | <b>Abstain</b> |
|------------|----------------|----------------|
| 32,718,692 | 3,651,593      | 214,489        |

Proposal No. 4 – Ratification of Appointment of Independent Registered Public Accounting Firm

We requested ratification of the appointment by the Audit Committee of our Board of Directors of Baker Tilly US, LLP to be our independent registered public accounting firm for fiscal year 2022. The stockholders ratified the appointment. The vote was as follows:

| <b>For</b> | <b>Against</b> | <b>Abstain</b> |
|------------|----------------|----------------|
| 34,879,744 | 1,299,517      | 405,517        |

Proposal No. 5 – Approval of Executive Compensation

We requested approval, on a non-binding advisory basis, of the compensation of the Company's named executive officers. The stockholders approved the compensation of the named executive officers. The vote was as follows:

| <b>For</b> | <b>Against</b> | <b>Abstain</b> | <b>Broker Non-Votes</b> |
|------------|----------------|----------------|-------------------------|
| 13,454,611 | 2,064,198      | 281,386        | 20,783,754              |

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

| <b>Number</b>        | <b>Title</b>   |
|----------------------|--|
| <a href="#">10.1</a> | <a href="#">Amendment 1 to the 2021 Stock Incentive Plan</a>                             |
| 104                  | Cover Page Interactive Data File (formatted in Inline XBRL and contained in Exhibit 101) |

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**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.

**CELLECTAR BIOSCIENCES, INC.**

Date: June 27, 2022

By: /s/ Chad J. Kolean  
Name: Chad J. Kolean  
Title: Chief Financial Officer

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**AMENDMENT NO. 1 TO  
CELLECTAR BIOSCIENCES, INC.  
2021 STOCK INCENTIVE PLAN**

This Amendment No. 1 (this “**Amendment**”) to the 2021 Stock Incentive Plan (the “**Plan**”) of Collectar Biosciences, Inc. (the “**Company**”) is effective as of the date of approval by the Board of Directors of the Company (the “**Board**”), contingent on the approval of the stockholders of the Company (the “**Stockholders**”). All capitalized terms used but not defined in this Amendment shall have the meanings assigned to such terms in the Plan.

**W I T N E S S E T H:**

**WHEREAS**, Section 14 of the Plan reserves to the Board the right to amend the Plan at any time;

**WHEREAS**, Nasdaq Listing Rule 5635(c) requires that a Nasdaq listed company seek stockholder approval when it materially amends an equity compensation plan such as the Plan;

**WHEREAS**, the Plan initially authorized up to 6,000,000 shares of Stock to be issued in respect of Awards granted under the Plan, subject to adjustment as provided in the Plan, plus the number of shares available under the Company’s 2015 Plan and 2006 Plan; and

**WHEREAS**, the Board and the Stockholders desire to increase the number of shares of Stock available for issuance under the Plan by 5,000,000 shares.

**NOW, THEREFORE**, the Plan is hereby amended as follows:

**RESOLVED**, Section 3(a) of the Plan is hereby amended and restated in its entirety, to read as follows:

“(a) Shares Issuable. The maximum number of shares of Stock which may be issued in respect of Awards (including Stock Appreciation Rights) granted under the Plan, subject to adjustment upon changes in capitalization of the Company as provided in this Section 3, shall be 11,000,000 shares, plus an additional number of shares, that are currently available under the Company’s Amended and Restated 2015 Stock Incentive Plan (the “2015 Plan”) and Amended and Restated 2006 Stock Incentive Plan (the “2006 Plan”) or may be added back to the Plan pursuant to the next sentence, in each case subject to adjustment upon changes in capitalization of the Company as provided in this Section 3. All of the shares described in the previous sentence may be granted as Incentive Stock Options. For purposes of this limitation, the shares of Stock underlying any Awards, or awards under the 2015 Plan or 2006 Plan, as applicable, which are forfeited, cancelled, reacquired by the Company or otherwise terminated (other than (i) Shares tendered as payment for an option exercise; (ii) Shares withheld to cover taxes; (iii) Shares added back that have been repurchased by the Company using stock option proceeds; and (iv) stock-settled awards where only the actual shares delivered count against the Plan) shall be added back to the shares of Stock with respect to which Awards may be granted under the Plan. Shares issued under the Plan may be authorized but unissued shares or shares reacquired by the Company.”; and

**RESOLVED FURTHER**, except as set forth herein, the Plan shall remain in full force and effect without modification.

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