

**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): **June 10, 2022**

**Onconova Therapeutics, Inc.**

(Exact name of Registrant as specified in its charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation or Organization)

**001-36020**  
(Commission  
File Number)

**22-3627252**  
(I.R.S. Employer  
Identification No.)

**12 Penns Trail  
Newtown, PA 18940  
(267) 759-3680**

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

**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:

- 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 (17CFR 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 Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common Stock, par value \$.01 per share	ONTX	The Nasdaq Stock Market LLC

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.**

On June 10, 2022, Onconova Therapeutics, Inc. (the “Company”) appointed Mark Guerin, as Chief Operating Officer in addition to his current role as Chief Financial Officer. Mr. Guerin has served in numerous roles at the Company since he joined in September 2013 following the Company’s initial public offering and has served as the Company’s Chief Financial Officer since September 1, 2016.

In connection with Mr. Guerin’s appointment, the Compensation Committee of the Board of Directors of the Company (the “Compensation Committee”) approved (i) an adjustment of Mr. Guerin’s base salary to \$475,000 per year, (ii) a stock option award to purchase 50,250 shares of the Company’s common stock (the “Options”) and (iii) a restricted stock unit award covering 16,500 shares of the Company’s common stock (the “RSUs”) pursuant to the Onconova Therapeutics, Inc. 2021 Incentive Compensation Plan (the “2021 Plan”). Mr. Guerin and the Company also entered into an amendment to Mr. Guerin’s employment agreement with the Company (the “Amendment”), which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The Options will vest over three years, one-third on the first anniversary of the date of grant and thereafter in 24 equal monthly installments over the following two years, subject to Mr. Guerin’s continued employment or service through the applicable vesting dates and subject to the terms and conditions of the Company’s form of nonqualified stock option award agreement and the 2021 Plan.

The RSUs will vest 33% on the first and second anniversaries of the date of grant and 34% on the third anniversary of the date of grant, subject to Mr. Guerin’s continued employment or service through the applicable vesting dates and subject to the terms and conditions of the Company’s form of restricted stock unit agreement and the 2021 Plan.

On June 10, 2022, Abraham N. Oler, Senior Vice President, Corporate Development and General Counsel, notified the company of his resignation effective June 17, 2022 to pursue an opportunity outside the biotechnology sector. The Company waived the notice period required under his employment agreement and thanked Mr. Oler for his contributions to the Company.

**Item 7.01. Regulation FD Disclosure.**

On June 13, 2022, the Company issued a press release announcing the appointment of Mr. Guerin to the Chief Operating Officer position in addition to his current role as the Chief Financial Officer, the appointment of Dr. Makovski Silverstein as Senior Director and Head of Corporate Development and the resignation of Mr. Oler. The press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated into this Item 7.01 by reference.

The information disclosed under this Item 7.01, including Exhibit 99.1 hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, except as expressly set forth in such filing.

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

<u>Exhibit No.</u>	<u>Exhibit</u>
<a href="#">10.1</a>	<a href="#">Employment Agreement Amendment between Onconova Therapeutics, Inc. and Mark Guerin dated June 10, 2022</a>
<a href="#">99.1</a>	<a href="#">Press Release dated June 13, 2022</a>
104.1	Cover page interactive data file (embedded within the Inline XBRL document)

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: June 13, 2022

Onconova Therapeutics, Inc.

By: /s/ MARK GUERIN

Name: Mark Guerin

Title: Chief Operating Officer and Chief Financial Officer

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## ONCONOVA THERAPEUTICS, INC.

## AMENDMENT TO EMPLOYMENT AGREEMENT

THIS AMENDMENT TO EMPLOYMENT AGREEMENT (this "*Amendment*"), is made as of June 10, 2022 (the "*Amendment Effective Date*"), by and between Onconova Therapeutics, Inc., a Delaware corporation (the "*Company*"), and Mark Guerin (the "*Employee*"). Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement (as defined below).

## RECITALS

- A. The Company and Employee previously entered into an Employment Agreement dated July 1, 2015 (the "*Agreement*").
- B. Employee was previously promoted to Chief Financial Officer effective September 1, 2016.
- C. Employee has been promoted to Chief Operating Officer effective as of June 10, 2022 and the parties hereto wish to amend the Agreement to revise certain provisions in connection with Employee's promotion as set forth herein.

## AMENDMENT

The parties hereto hereby amend the Agreement as follows, effective as of the Amendment Effective Date.

1. Section 2 of the Agreement is hereby deleted in its entirety and replaced with the following:

"Duties. Subject to all the terms and conditions hereof, the Company shall employ Employee, and Employee shall serve the Company as Chief Operating Officer and Chief Financial Officer. Employee shall report directly to the Chief Executive Officer of the Company. As Employee's position is a full-time position, Employee agrees to devote his full-time effort, attention, and energies, from our Newtown, Pennsylvania office or from offsite, to this position and to the promotion of the business and interests of the Company. Employee will not render any professional services or engage in any activity which might be competitive with, adverse to the best interest of, or create the appearance of a conflict of interest with the Company. Employee agrees to abide by the policies, rules and regulations of the Company as they may be amended from time to time. Employee may not engage in outside employment or consulting without first obtaining prior express permission of the Company."

2. Section 3(a) is hereby deleted in its entirety and replaced with the following:

"Salary. For all services rendered by Employee under this Agreement, the Company agrees to pay Employee at an initial annualized rate of four hundred seventy five thousand (\$475,000) (the "Base Salary"), in bi-weekly installments in accordance with the Company's normal payroll cycle, less customary and legally required withholdings."

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3. Section 4(d). Section 4 of the Agreement is hereby amended by adding the following sentence immediately following Section 4(d)(5):

“The payments and benefits set forth in Section 4(d)(3), (4) and (5) shall only be paid if Employee signs and does not revoke a release and waiver of claims in a form approved by the Company and such release becomes effective and irrevocable within 60 days of Employee’s cessation of employment and Employee’s continued compliance with the restrictive covenants in Sections 5, 6 and 7 in this Agreement.”

4. Section 19. A new Section 19 is added to the Agreement, as follows:

“Whistleblower Protections and Trade Secrets. Notwithstanding anything to the contrary contained herein, nothing in this Agreement prohibits Employee from reporting possible violations of federal law or regulation to any United States governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation (including the right to receive an award for information provided to any such government agencies). Furthermore, in accordance with 18 U.S.C. § 1833, notwithstanding anything to the contrary in this Agreement: (i) Employee shall not be in breach of this Agreement, and shall not be held criminally or civilly liable under any federal or state trade secret law (x) for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (y) for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (ii) if Employee files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Employee may disclose the trade secret to Employee’s attorney, and may use the trade secret information in the court proceeding, if Employee files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order.”

5. This Amendment shall be and, as of the Amendment Effective Date, is hereby incorporated in and forms a part of, the Agreement.

6. Except as expressly provided herein, all terms and conditions of the Agreement shall remain in full force and effect.

*(Signature page follows)*

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IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first written above.

**ONCONOVA THERAPEUTICS, INC.**

By: /s/ Steven Fruchtman

Name: Steven Fruchtman, M.D.

Title: President and Chief Executive Officer

**EMPLOYEE**

/s/ Mark Guerin

Mark Guerin

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**Onconova Therapeutics Announces Key Management Promotions**

*Mark Guerin promoted to Chief Operating Officer and Chief Financial Officer*

*Dr. Adar Makovski Silverstein promoted to Senior Director and Head of Corporate Development*

**NEWTOWN, Pa., June 13, 2022** (GLOBE NEWSWIRE) – Onconova Therapeutics, Inc. (NASDAQ: ONTX), a clinical-stage biopharmaceutical company focused on discovering and developing novel products for patients with cancer, today announced that Mark Guerin was appointed Chief Operating Officer in addition to his current role as Onconova’s Chief Financial Officer (CFO), and that Dr. Adar Makovski Silverstein was appointed Senior Director and Head of Corporate Development. Avi Oler, Senior Vice President, Corporate Development and General Counsel, will be leaving the Company on June 17, 2022, to pursue another opportunity outside of the biotechnology sector.

“Mark and Adar have consistently displayed the skills needed to excel in their new roles and functions and I congratulate them on the recognition of the value they bring to Onconova,” said Steven M. Fruchtmann, M.D., President and Chief Executive Officer of Onconova. “Expanding their responsibilities will allow us to maximize their talents and further benefit from Mark’s financial and operational expertise, as well as Adar’s scientific and business development acumen. I look forward to our continued work together as we advance towards key milestones expected across our pipeline later this year. I’d also like to thank Avi for his contributions to Onconova and wish him the best in his future endeavors.”

Mr. Guerin has worked in numerous roles at Onconova since he joined the Company in September 2013 following its initial public offering (IPO) in July 2013 and has served as Onconova’s Chief Financial Officer since September 1, 2016. Prior to joining Onconova, Mr. Guerin served as Vice President of Finance and CFO of Cardiokine, Inc. through its filing of a New Drug Application and sale to Cornerstone Therapeutics. Prior to joining Cardiokine, Mr. Guerin was Director, Financial Reporting and Internal Controls at Barrier Therapeutics, Inc., including during its IPO and follow-on offering. Mr. Guerin started his career at Coopers & Lybrand in Philadelphia. He received his bachelor’s degree in Accounting from DeSales University and has earned the CPA, CMA, and CFM professional certifications.

Dr. Makovski Silverstein joined Onconova in December 2021 from Amgen, where she worked as Sr. Licensing Associate, Business Development, External R&D. At Amgen, Dr. Makovski Silverstein was responsible for evaluating external scientific opportunities across all therapeutic areas and managing processes within business development and cross functional teams. Prior to her time at Amgen, Dr. Makovski Silverstein interned as a member of the Research Program Management Team at Regeneron. She also worked as a marketing analyst graduate student consultant at Roche Sequencing Solutions. Dr. Makovski Silverstein earned her Ph.D. in Biotechnology from Bar-Ilan University in Israel and completed a post-doctoral fellowship at the City of Hope in Duarte, California.

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## **About Onconova Therapeutics**

Onconova Therapeutics is a clinical-stage biopharmaceutical company focused on discovering and developing novel products for patients with cancer. The Company has proprietary targeted anti-cancer agents designed to disrupt specific cellular pathways that are important for cancer cell proliferation.

Onconova's novel, proprietary multi-kinase inhibitor narazaciclilb (formerly ON 123300) is being evaluated in two separate and complementary Phase 1 dose-escalation and expansion studies. These trials are currently underway in the United States and China.

Onconova's product candidate rigosertib is being studied in an investigator-sponsored study program, including in a dose-escalation and expansion Phase 1/2a investigator-sponsored study with oral rigosertib in combination with nivolumab for patients with KRAS+ non-small cell lung cancer.

For more information, please visit [www.onconova.com](http://www.onconova.com).

## ***Forward-Looking Statements***

Some of the statements in this release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, and involve risks and uncertainties. These statements relate to Onconova's expectations regarding the timing of Onconova's and investigator-initiated clinical development and data presentation plans, and the mechanisms and indications for Onconova's product candidates. Onconova has attempted to identify forward-looking statements by terminology including "believes," "estimates," "anticipates," "expects," "plans," "intends," "may," "could," "might," "will," "should," "preliminary," "encouraging," "approximately" or other words that convey uncertainty of future events or outcomes. Although Onconova believes that the expectations reflected in such forward-looking statements are reasonable as of the date made, expectations may prove to have been materially different from the results expressed or implied by such forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors, including the success and timing of Onconova's clinical trials, investigator-initiated trials and regulatory agency and institutional review board approvals of protocols, Onconova's collaborations, market conditions and those discussed under the heading "Risk Factors" in Onconova's most recent Annual Report on Form 10-K and quarterly reports on Form 10-Q. Any forward-looking statements contained in this release speak only as of its date. Onconova undertakes no obligation to update any forward-looking statements contained in this release to reflect events or circumstances occurring after its date or to reflect the occurrence of unanticipated events.

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