
**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)

July 21, 2023

CAPRICOR THERAPEUTICS, INC.

(Exact name of Registrant as Specified in its Charter)

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

**001-34058
(Commission
File Number)**

**88-0363465
(I.R.S. Employer
Identification No.)**

**10865 Road to the Cure, Suite 150, San Diego, California
(Address of principal executive offices)**

**92121
(Zip Code)**

**(858) 727-1755
(Registrant's telephone number, including area code)**

**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 (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.

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, par value \$0.001 per share	CAPR	The Nasdaq Capital Market

Item 5.02 Departure of Directors or Certain Officers, Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 21, 2023, the Board of Directors (the “Board”) of Capricor Therapeutics, Inc. (the “Company”), pursuant to the authority given to it under the Certificate of Incorporation and Bylaws of the Company, approved an increase of the size of the Board from seven to eight directors, and elected Philip Gotwals, Ph.D. as a member of the Board to fill the newly created vacancy, effective immediately. Dr. Gotwals will receive an initial grant of a nonstatutory stock option to purchase 115,000 shares of the Company’s common stock (the “Initial Grant”) as standard non-employee director compensation under the Company’s policies. The Initial Grant will vest with respect to 25% of such shares of common stock on the first anniversary of the first day of the month following the date of grant of the Initial Grant, and the Initial Grant will vest with respect to 1/36 of such shares of common stock each month thereafter. Dr. Gotwals will also enter into the Company’s standard form of indemnification agreement for directors.

Dr. Gotwals does not have any relationship with the Company that would require disclosure pursuant to Item 404(a) of Regulation S-K. Dr. Gotwals will not initially be appointed to any committee of the Board.

Dr. Gotwals has experience in drug development, research, corporate strategy and business development with a career spanning nearly 30 years in the biotechnology industry. Dr. Gotwals most recently served as the Global Head, Vice President of Business Development and Licensing at Novartis Institutes for Biomedical Research (NIBR) from 2019 to 2023, where he oversaw business development efforts for all disease areas and technology platforms. Prior to that, Dr. Gotwals was Global Head of Search and Evaluation of NIBR from 2017 to 2019. Dr. Gotwals also served as Executive Director, Immuno-Oncology, at NIBR from 2009 to 2017. Under Dr. Gotwals’ leadership, NIBR business development and licensing executed over 50 major strategic transactions which included licensing deals, collaborations, acquisitions and new company creations. These transactions led to significant corporate evolution and growth. During his 13 years at Novartis, Dr. Gotwals was instrumental in building the company’s immuno-oncology strategic research area and spearheading the collaboration with the University of Pennsylvania to develop chimeric antigen receptor (CAR) T-cell therapies. Prior to Novartis, he was Vice President of Program Management at Altus Pharmaceuticals from 2006 to 2009, where he was responsible for all product development project management activities. Prior to Altus, he was Senior Director of Program and Alliance Management at Biogen, from 1994 to 2006, where he oversaw leadership of internal and allied early product development teams in the autoimmune, neurology and oncology therapeutic areas. Dr. Gotwals has a B.A. in Biology from Amherst College, holds a Ph.D. in Genetics from the University of California at Berkeley, completed postdoctoral research at the Massachusetts Institute of Technology, business training at Harvard Business School and has published extensively in the area of integrin biology.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 [Press Release, titled “Capricor Therapeutics Announces Appointment of Philip J. Gotwals, Ph.D. to its Board of Directors”, dated July 24, 2023.](#)

104 Cover Page Interactive Data File (formatted as inline XBRL).

SIGNATURES

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.

Date: July 24, 2023

CAPRICOR THERAPEUTICS, INC.

By: /s/ Linda Marbán, Ph.D.
Linda Marbán, Ph.D.
Chief Executive Officer

Capricor Therapeutics Announces Appointment of Philip J. Gotwals, Ph.D. to its Board of Directors

SAN DIEGO, Calif., July 24, 2023 (GLOBE NEWSWIRE) --[Capricor Therapeutics](#) (NASDAQ: CAPR), a biotechnology company focused on the development of transformative cell and exosome-based therapeutics for the treatment and prevention of muscular and other select diseases, today announced the appointment of Philip J. Gotwals, Ph.D. to its Board of Directors, effective immediately. Dr. Gotwals, most recently the Global Head, Vice President of Business Development and Licensing at Novartis Institutes for Biomedical Research, bring his strategic vision for research, innovation for drug development and valuable experience to the Company.

"It is a pleasure to welcome Philip to our Board of Directors," said Linda Marbán, Ph.D., Capricor's chief executive officer. "Philip has a strong track record for leading research and development programs, from drug discovery through commercialization. His scientific acumen and ability to strategically drive forward business development for research will be invaluable as we continue efforts to advance our cell and exosome technologies. Philip is a tremendous addition to our board, and we look forward to working with him."

Dr. Gotwals added, "I am delighted to join Capricor as a member of the board of directors. The positive results shown to date suggest that CAP-1002 is well positioned, subject to regulatory approval, to become an anchor therapy for patients with Duchenne muscular dystrophy. Further, the StealthX™ exosome platform is progressing rapidly and holds the potential for a broad range of new therapeutic applications in the fields of vaccinology as well as targeted oligonucleotide, protein, and small molecule therapeutics. I look forward to working with the Capricor team to advance the company's mission."

Dr. Gotwals has experience in drug development, research, corporate strategy and business development with a career spanning nearly 30 years in the biotechnology industry. Dr. Gotwals most recently served as the Global Head, Vice President of Business Development and Licensing at Novartis Institutes for Biomedical Research (NIBR) where he oversaw business development efforts for all disease areas and technology platforms. Under Dr. Gotwals' leadership, NIBR business development and licensing executed over 50 major strategic transactions which included licensing deals, collaborations, acquisitions and new company creations. These transactions led to significant corporate evolution and growth. During his 13 years at Novartis, Dr. Gotwals was instrumental in building the company's immuno-oncology strategic research area and spearheading the collaboration with the University of Pennsylvania to develop chimeric antigen receptor (CAR) T-cell therapies. Prior to Novartis, he was Vice President of Program Management at Altus Pharmaceuticals, where he was responsible for all product development project management activities. Prior to Altus, he was Senior Director of Program and Alliance Management at Biogen, where he oversaw leadership of internal and allied early product development teams in the autoimmune, neurology and oncology therapeutic areas. Dr. Gotwals has a B.A. in Biology from Amherst College, holds a Ph.D. in Genetics from the University of California at Berkeley, completed postdoctoral research at the Massachusetts Institute of Technology, business training at Harvard Business School and has published extensively in the area of integrin biology.

About Capricor Therapeutics

Capricor Therapeutics, Inc. (NASDAQ: CAPR) is a biotechnology company focused on the development of transformative cell and exosome-based therapeutics for the treatment and prevention of muscular and other select diseases. Capricor's lead candidate, CAP-1002, is an allogeneic cardiac-derived cell therapy that is currently in late-stage clinical development for treating Duchenne muscular dystrophy. Further, Capricor has entered into a partnership for the exclusive commercialization and distribution of CAP-1002 for DMD in the United States and Japan with Nippon Shinyaku Co., Ltd. (U.S. subsidiary: NS Pharma, Inc.), subject to regulatory approval. Capricor is also developing its exosome technology as a next-generation therapeutic platform. Capricor's focus is on developing exosomes capable of delivering nucleic acids as well as proteins to treat or prevent a variety of diseases. For more information, visit capricor.com, and follow Capricor on [Facebook](#), [Instagram](#) and [Twitter](#).



Cautionary Note Regarding Forward-Looking Statements

Statements in this press release regarding the efficacy, safety, and intended utilization of Capricor's product candidates; the initiation, conduct, size, timing and results of discovery efforts and clinical trials; the pace of enrollment of clinical trials; plans regarding regulatory filings, future research and clinical trials; regulatory developments involving products, including the ability to obtain regulatory approvals or otherwise bring products to market; manufacturing capabilities; the ability to achieve product milestones and to receive milestone payments from commercial partners; plans regarding current and future collaborative activities and the ownership of commercial rights; scope, duration, validity and enforceability of intellectual property rights; future royalty streams and revenue projections; expectations with respect to the expected use of proceeds from the recently completed offerings and the anticipated effects of the offerings; and any other statements about Capricor's management team's future expectations, beliefs, goals, plans or prospects constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that are not statements of historical fact (including statements containing the words "believes," "plans," "could," "anticipates," "expects," "estimates," "should," "target," "will," "would" and similar expressions) should also be considered to be forward-looking statements. There are a number of important factors that could cause actual results or events to differ materially from those indicated by such forward-looking statements. More information about these and other risks that may impact Capricor's business is set forth in Capricor's Annual Report on Form 10-K for the year ended December 31, 2022, as filed with the Securities and Exchange Commission on March 17, 2023 and in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2023, as filed with the Securities and Exchange Commission on May 12, 2023. All forward-looking statements in this press release are based on information available to Capricor as of the date hereof, and Capricor assumes no obligation to update these forward-looking statements.

CAP-1002 is an Investigational New Drug and is not approved for any indications. None of Capricor's exosome-based candidates have been approved for clinical investigation.

For more information, please contact:

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