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CEL SCI CORP
Form 8-K
July 01, 2015

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): June 29, 2015

CEL-SCI CORPORATION

(Exact name of Registrant as specified in its charter)

| | | |
|---|-----------------------|--------------------------------------|
| Colorado | 0-11503 | 84-0916344 |
| ----- | ----- | ----- |
| (State or other jurisdiction of incorporation) | (Commission File No.) | (IRS Employer Identification No.) |

8229 Boone Boulevard, Suite 802
Vienna, Virginia 22182

(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (703) 506-9460

N/A

(Former name or former address if changed since last report)

Item 1.01 Entry Into a Material Definitive Agreement

On December 28, 2008, the Company issued a promissory note to Maximilian de Clara, the Company's President and a director.. On April 30, 2009 the Company signed a 1st Amendment to the Note due to the Company's inability to repay the Note. On July 6, 2009 a 2nd Amendment to the Note was signed. On August 22, 2011, the Note was amended and restated. In August 2014 the Note was transferred to the de Clara Trust. On June, 29, 2015, the parties amended the Note as follows:

- 1) Effective July 7, 2015, interest on the Note will be at an annual rate

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of 9% and will be payable monthly.

- 2) The maturity date of the Note is extended to July 6, 2017.
- 3) The Note, in whole or in part, will be convertible at the Holder's option into shares of the Company's common stock at a price of \$0.59 per share, subject to the customary adjustments.

In connection with the third amendment to the Note, the expiration date of the Series N warrants (1,871,282 which are held by the de Clara Trust) was extended to August 18, 2017. The Series N warrants allow the trust to purchase 1,871,282 shares of the Company's common stock at a price of \$0.53 per share.

Geert Kersten, the Company's Chief Executive Officer and a director, is the trustee and sole beneficiary of the de Clara Trust.

The amendment to the Note and the extension of the Series N Warrants was approved by the Company's Compensation Committee and board of directors.

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.

Date: July 1, 2015

CEL-SCI CORPORATION

By: /s/ Patricia B. Prichep

Patricia B. Prichep
Senior Vice President of Operations