

---

---

**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): **October 26, 2017**

---

**Xenetic Biosciences, Inc.**

(Exact Name of Registrant as Specified in its Charter)

**Nevada**  
(State or Other Jurisdiction  
of Incorporation)

**001-37937**  
(Commission File Number)

**45-2952962**  
(IRS Employer  
Identification No.)

**99 Hayden Avenue, Suite 230**  
**Lexington, Massachusetts**  
(Address of Principal Executive Offices)

**02421**  
(Zip Code)

**(781) 778-7720**  
(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 (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))

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 Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers.**

Effective October 26, 2017, Jeffrey F. Eisenberg was appointed to the position of Chief Executive Officer of Xenetic Biosciences, Inc. (the “Company”). M. Scott Maguire no longer serves as the principal executive officer of the Company, but will continue to serve the Company during the management transition.

Mr. Eisenberg, age 51, has served as the Company’s Chief Operating Officer since December 2, 2016, and has served as a member of the Board since July 2016. Mr. Eisenberg previously worked at Noven Pharmaceuticals, Inc., a subsidiary of Hisamitsu Pharmaceutical, Inc., where he held various positions of increasing responsibility, most recently serving from 2009-2016 as Noven’s president, chief executive officer and as a member of its board of directors. Mr. Eisenberg is also a member of the board of directors of Mabvax Therapeutics, Inc., a publicly traded clinical-stage biopharmaceutical company. Mr. Eisenberg obtained his J.D. at Columbia University Law School and a B.S. in Economics from the Wharton School, University of Pennsylvania.

There are no family relationships between Mr. Eisenberg and any of our current directors or executive officers. Mr. Eisenberg has not had any material direct or indirect interest in any of our transactions or proposed transactions over the last two years.

In connection with his appointment as Chief Executive Officer, on October 26, 2017, the Company entered into an amended and restated employment agreement with Mr. Eisenberg (the “Amended Agreement”). The Amended Agreement is for an initial term of one year, and automatically renews for successive one year periods unless terminated earlier in accordance with the terms of the Amended Agreement. Mr. Eisenberg’s annual salary under the Amended Agreement is \$300,000, and is subject to annual review and upward adjustment only by the Compensation Committee of the Board. Mr. Eisenberg is also eligible to receive a bonus equal to 50% of his annual salary based on the attainment of certain individual and/or Company goals established by the Board or a committee thereto.

Pursuant to the Amended Agreement, Mr. Eisenberg was granted restricted stock units in respect of 50,000 shares of our common stock on October 26, 2017. Additionally, Mr. Eisenberg was granted a stock option to purchase 250,000 shares of our common stock at an exercise price of \$2.11 per share (the “2017 Eisenberg Option”), which is subject to stockholder approval of the Company’s Amended and Restated Xenetic Biosciences, Inc. Equity Incentive Plan (the “Restated Plan”). Pursuant to the terms of the 2017 Eisenberg Option, in no event may Mr. Eisenberg exercise the 2017 Eisenberg Option prior to stockholder approval of the Restated Plan, and, in the event that the Restated Plan is not approved by the stockholders on or prior to October 11, 2018, the 2017 Eisenberg Option will be cancelled and will be of no further force and effect. 50% of the 2017 Eisenberg Option shall vest in three equal yearly installments beginning on October 26, 2018, a portion of the 2017 Eisenberg Option to purchase 100,000 shares shall vest upon the achievement of key clinical milestones for XBIO-101 as further described in the option award agreement, and a portion of the 2017 Eisenberg Option to purchase 25,000 shares shall vest upon the achievement of key development milestones related to PSA as further described in the option award agreement, provided Mr. Eisenberg remains employed with the Company on the applicable vesting date.

Under the Amended Agreement, if Mr. Eisenberg’s employment is terminated by the Company without “Cause” (as defined in the Amended Agreement) or if he resigns for “Good Reason” (as defined in the Amended Agreement), he will be entitled to receive (i) within thirty days following the date of termination, an amount equal to one times his then current base salary, (ii) a pro-rated annual bonus and (iii) payment of premiums for continued health benefits under COBRA for up to twelve months.

The foregoing description of the material terms of the Amended Agreement is qualified in its entirety by reference to the full text of the Amended Agreement, a copy of which, as approved by the Board, will be filed with the Company’s Annual Report on Form 10-K for the year ending December 31, 2017.

**Item 8.01 Other Events.**

On October 31, 2017, the Company issued a press release announcing the appointment of Jeffrey F. Eisenberg as the new Chief Executive Officer of the Company. A copy of this press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release issued by Xenetic Biosciences, Inc. on October 31, 2017.

**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.

**XENETIC BIOSCIENCES, INC.**

By: /s/ James Parslow

Name: James Parslow

Title: Chief Financial Officer

Date: November 1, 2017

**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#"><u>Press release issued by Xenetic Biosciences, Inc. on October 31, 2017.</u></a>



**Xenetic Biosciences Appoints Jeffrey F. Eisenberg as Chief Executive Officer**

LEXINGTON, MA – (October 31, 2017) – Xenetic Biosciences, Inc. (NASDAQ: XBIO) (“Xenetic” or the “Company”), a clinical-stage biopharmaceutical company focused on the discovery, research and development of next-generation biologic drugs and novel orphan oncology therapeutics, announced today that it has appointed Jeffrey F. Eisenberg as Chief Executive Officer. M. Scott Maguire will continue to serve Xenetic during the management transition.

“On behalf of everyone at Xenetic, we would like to thank Scott for his years of commitment and dedication to the Company. Mr. Maguire joined a company with a collection of patents and transformed the Company into a clinical-stage business, listing the company on NASDAQ last year. His efforts were critical in securing an exclusive license deal with, and a series of equity investments from, Shire plc (LSE: SHP, NASDAQ: SHPG) (formerly Baxalta, Baxter Incorporated and Baxter Healthcare) to develop a novel series of polysialylated blood coagulation factors employing Xenetic's proprietary PolyXen™ technology platform,” commented Adam Logal, Chairman of the Board of Xenetic. “We believe that Jeff’s appointment today as Chief Executive Officer is an important step in the continued evolution of Xenetic. His industry experience and professional track record are perfectly aligned with the Company’s strategic priorities, and I believe he will do a tremendous job leading the Xenetic team and driving the Company to its next phase of growth.”

Mr. Eisenberg joined the Xenetic management team in December 2016 as Chief Operating Officer and has served on the Company’s Board of Directors since July 2016. He is a seasoned life science executive with over 20 years of broad operational expertise. Over the course of his career, Mr. Eisenberg has led all crucial areas of R&D, operations, manufacturing/quality, business development, strategic partnering, product development, commercialization, and talent management. Prior to joining Xenetic, his most recent position was Chief Executive Officer of Noven Pharmaceuticals, where during his tenure as CEO revenues more than doubled, the company’s cash increased by more than 300%, and two new products were launched following the successful filings of New Drug Applications (NDAs) submitted to the U.S. Food and Drug Administration. Mr. Eisenberg also was responsible for leading Noven’s Novogyne joint venture with Novartis (NYSE: NVS), an entity that generated over \$300 million in revenue in its last full year of operation.

Mr. Eisenberg commented, “I am very pleased to be appointed to lead Xenetic at this pivotal point in the Company’s history, and I am prepared for this exciting challenge. We have a strong team in place, and together we will focus on continuing to fundamentally transform Xenetic on multiple fronts. We look forward to advancing our ongoing Phase 2 study of our flagship product, XBIO-101 as candidate for the treatment of progesterin resistant endometrial cancer and announcing interim data from the study in 2018. Beyond XBIO-101, we believe there is an opportunity to build a growing pipeline of partnerships utilizing our proven PolyXen™ platform technology.”

## **About Xenetic Biosciences**

Xenetic Biosciences, Inc. is a clinical-stage biopharmaceutical company focused on the discovery, research and development of next-generation biologic drugs and novel orphan oncology therapeutics. Xenetic's lead investigational product candidate is oncology therapeutic XBIO-101 (sodium cridanomod) for the treatment of progesterone resistant endometrial cancer. Xenetic's proprietary drug development platforms include PolyXen, which enables next-generation biologic drugs by improving their half-life and other pharmacological properties.

Xenetic is party to an agreement with Baxalta US Inc. and Baxalta AB (wholly owned subsidiaries of Shire plc) covering the development of a novel series of polysialylated blood coagulation factors. This collaboration relies on Xenetic's PolyXen technology to conjugate polysialic acid ("PSA") to therapeutic blood-clotting factors, with the goal of improving the pharmacokinetic profile and extending the active life of these biologic molecules. Shire is a significant stockholder of the Company, having invested \$10 million in the Company during 2014. The agreement is an exclusive research, development and license agreement which grants Shire a worldwide, exclusive, royalty-bearing license to Xenetic's PSA patented and proprietary technology in combination with Shire's proprietary molecules designed for the treatment of blood and bleeding disorders. The first program under this agreement was a next generation Factor VIII, and this program was terminated by Shire following a Phase 1/2 clinical trial. Xenetic and Shire are currently exploring whether to engage in further development of other blood coagulation factors. Additionally, Xenetic has previously received strategic investments from OPKO Health (Nasdaq: OPK), Serum Institute of India Limited and PJSC Pharmsynthez.

For more information, please visit the Company's website at [www.xeneticbio.com](http://www.xeneticbio.com) and connect on Twitter, LinkedIn, Facebook and Google+.

## **Forward-Looking Statements**

This press release contains forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release other than statements of historical facts may constitute forward-looking statements within the meaning of the federal securities laws. These statements can be identified by words such as "expects," "plans," "projects," "will," "may," "anticipates," "believes," "should," "intends," "estimates," and other words of similar meaning, including statements regarding changes to the proposals included in the Company's proxy statement and the Company's plans to amend or supplement its proxy statement. Any forward-looking statements contained herein are based on current expectations, and are subject to a number of risks and uncertainties. Many factors could cause our actual activities or results to differ materially from the activities and results anticipated in forward-looking statements. These risks and uncertainties include those described in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2016 and filed with the Securities and Exchange Commission on March 31, 2017, and subsequent reports that it may file with the Securities and Exchange Commission. In addition, forward-looking statements may also be adversely affected by general market factors, competitive product development, product availability, federal and state regulations and legislation, the regulatory process for new product candidates and indications, manufacturing issues that may arise, patent positions and litigation, among other factors. The forward-looking statements contained in this press release speak only as of the date the statements were made, and the Company does not undertake any obligation to update forward-looking statements, except as required by law.

## **Contact:**

Jenene Thomas Communications, LLC.  
Jenene Thomas  
(908) 938-1475  
[jenene@jenenethomascommunications.com](mailto:jenene@jenenethomascommunications.com)

Source: Xenetic Biosciences, Inc.