

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): May 16, 2024

**Xenetic Biosciences, Inc.**

(Exact name of registrant as specified in charter)

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

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

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

**945 Concord Street**  
**Framingham, Massachusetts**  
(Address of principal executive offices)

**01701**  
(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 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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value per share	XBIO	The Nasdaq Stock Market
Purchase Warrants	XBIOW	The Nasdaq Stock Market

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.

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

On May 16, 2024, the Board of Directors (the "Board") of Xenetic Biosciences, Inc. (the "Company") appointed James F. Parslow, the Company's Chief Financial Officer, to the position of Interim Chief Executive Officer. Mr. Parslow will continue to serve as the Company's principal financial officer.

Mr. Parslow, 59, has served as the Company's Chief Financial Officer since April 2017. Mr. Parslow previously served as Chief Financial Officer, Treasurer and Secretary of World Energy Solutions, Inc., a publicly-traded business-to-business e-commerce company brokering energy and environmental commodities, from 2006 until its acquisition in 2015. Mr. Parslow is a Certified Public Accountant with over 35 years of experience serving private and public companies in the biotech, e-commerce, and clean tech industries. He holds an A.B. in Economics and Accounting from the College of the Holy Cross and an M.B.A. with a concentration in Finance from Bentley University.

There is no arrangement or understanding between Mr. Parslow and any other person pursuant to which he was appointed as Interim Chief Executive Officer of the Company. Furthermore, there are no (i) family relationships between Mr. Parslow and any director or other executive officer of the Company, or with any person selected or nominated to become an executive officer or a director of the Company or (ii) related party transactions with Mr. Parslow requiring disclosure pursuant to Item 404(a) of Regulation S-K.

On May 16, 2024, the Company and Jeffrey F. Eisenberg mutually agreed that Mr. Eisenberg would step down as the Chief Executive Officer of the Company, effective immediately, and in connection therewith, Mr. Eisenberg resigned as a director of the Company and all of its subsidiaries, as applicable. In addition on May 16, 2024, the Company and Dr. Curtis Lockshin mutually agreed that Dr. Lockshin would step down as the Chief Scientific Officer of the Company, effective immediately.

**Item 7.01. Regulation FD Disclosure.**

On May 22, 2024, the Company issued a press release announcing the appointment of James F. Parslow as the interim Chief Executive Officer of the Company.

A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and hereby incorporated in this Item 7.01 by reference. The information in this Item 7.01, including Exhibit 99.1 attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

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

(d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Press Release dated May 22, 2024.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**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.**

Date: May 22, 2024

By: /s/ James Parslow  
Name: James Parslow  
Title: Chief Financial Officer



## **Xenetic Biosciences, Inc. Announces Executive Leadership Transition**

*Company's Board of Directors Appoint James F. Parslow to Interim Chief Executive Officer*

**FRAMINGHAM, MA – (May 22, 2024)** – Xenetic Biosciences, Inc. (NASDAQ: XBIO) (“Xenetic” or the “Company”), a biopharmaceutical company focused on advancing innovative immune-oncology technologies addressing hard to treat oncology indications, today announced the appointment of James Parslow, the Company’s Chief Financial Officer, as interim Chief Executive Officer, effective May 16, 2024.

“I am a strong believer in the potential of our innovative immune-oncology technologies addressing hard-to-treat cancers. This management change will allow us to focus our resources on driving our pipeline towards a first in human clinical study and extending our cash runway. We will continue the important work of advancing our programs for the benefit of our shareholders and patients worldwide,” stated James Parslow, Interim CEO of the Company.

Xenetic is executing on its plans to advance its DNase-based oncology program towards Phase 1 clinical development for the treatment of pancreatic carcinoma and other locally advanced or metastatic solid tumors. The Company is advancing its ongoing preclinical studies with data expected before year end.

### **About James Parslow**

Mr. Parslow is a seasoned executive with over 35 years of experience providing financial and business leadership to the biotech, e-commerce and clean tech industries. Over the course of his career, Mr. Parslow has demonstrated expertise with strategic planning, general management and operations, budgeting, financial planning and analysis, accessing capital markets, M&A, investor relations, risk management, SOX compliance, and SEC/GAAP reporting. Mr. Parslow has served as the Company’s Chief Financial Officer since April 2017.

### **About Xenetic Biosciences**

Xenetic Biosciences, Inc. is a biopharmaceutical company focused on advancing innovative immune-oncology technologies addressing hard to treat cancers. The Company's DNase platform is designed to improve outcomes of existing treatments, including immunotherapies, by targeting neutrophil extracellular traps (NETs), which are involved in cancer progression. Xenetic is currently focused on advancing its systemic DNase program into the clinic as an adjunctive therapy for pancreatic carcinoma and locally advanced or metastatic solid tumors.

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

### **Forward-Looking Statements**

This press release contains forward-looking statements that we intend to be subject to 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," "remain," "focus", and other words of similar meaning, including, but not limited to, all statements regarding expectations for our DNase-base oncology platform, including statements regarding: focusing our resources on driving our pipeline towards a first in human clinical study and extending our cash runway, continuing the important work of advancing our programs for the benefit of our shareholders and patients worldwide, executing on our plans to advance our DNase-based oncology program towards Phase 1 clinical development for the treatment of pancreatic carcinoma and other locally advanced or metastatic solid tumors, advancing ongoing preclinical studies with data expected before year end, our focus on advancing innovative immune-oncology technologies addressing hard to treat cancers, the DNase platform improving outcomes of existing treatments, including immunotherapies, by targeting neutrophil extracellular traps (NETs), which are involved in cancer progression, and our focus on advancing our systemic DNase program into the clinic as an adjunctive therapy for pancreatic carcinoma and locally advanced or metastatic solid tumors. 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, performance, achievements, or results to differ materially from the activities and results anticipated in forward-looking statements. Important factors that could cause actual activities, performance, achievements, or results to differ materially from such plans, estimates or expectations include, among others, (1) unexpected costs, charges or expenses resulting from our manufacturing and collaboration agreements; (2) unexpected costs, charges or expenses resulting from the licensing of the DNase platform; (3) uncertainty of the expected financial performance of the Company following the licensing of the DNase platform; (4) failure to realize the anticipated potential of the DNase or PolyXen technologies; (5) the ability of the Company to obtain funding and implement its business strategy; and (6) other risk factors as detailed from time to time in the Company's reports filed with the SEC, including its annual report on Form 10-K, periodic quarterly reports on Form 10-Q, current reports on Form 8-K and other documents filed with the SEC. The foregoing list of important factors is not exclusive. In addition, forward-looking statements may also be adversely affected by general market factors, general economic and business conditions, including potential adverse effects of public health issues, such as the COVID-19 outbreak, and geopolitical events, such as the Russian invasion of Ukraine and conflict in the Middle East, on economic activity, 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, litigation, and shareholder activism, 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:**

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