

**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): December 7, 2023

IMUNON, INC.

(Exact name of registrant as specified in its Charter)

Delaware (State or other jurisdiction of incorporation)	001-15911 (Commission File Number)	52-1256615 (IRS Employer Identification No.)
997 Lenox Drive, Suite 100, Lawrenceville, NJ (Address of principal executive offices)		08648-2311 (Zip Code)

(609) 896-9100

(Registrant's telephone number, including area code)

N/A

(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))

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 \$0.01 per share	IMNN	Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in 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 December 7, 2023, Imunon, Inc. (the “Company”) appointed Dr. Sébastien Hazard to the positions of Executive Vice President and Chief Medical Officer of the Company, effective as of December 11, 2023.

Dr. Hazard (age 52) served as Head of Clinical Development at Bicycle Therapeutics, Inc. from April 2021 through September 2023. Prior to joining Bicycle Therapeutics, Inc., Dr. Hazard served as Clinical Development Lead at GSK from June 2019 to April 2021. He also served as Senior Medical Director of Clinical Development from July 2018 to May 2019, and Senior Medical Director of Global Medical Affairs from August 2016 to July 2018 at TESARO, Inc. Dr. Hazard held various positions within Genentech, including Medical Director in Lung Cancer of U.S. Medical Affairs from November 2012 to July 2016. Dr. Hazard received a Doctorate in Medicine, Internal Medicine and Public Health from Paris VI Pitie Salpetriere, an Executive M.B.A. from INSEAD and a Master’s degree in epidemiology and statistics applied to clinical research from Paris VI University.

There is no family relationship between Dr. Hazard and any other director or executive officer of the Company. There are no transactions between the Company and Dr. Hazard disclosable pursuant to Item 404(a) of Regulation S-K.

In connection with his appointment as Executive Vice President and Chief Medical Officer, Dr. Hazard entered into an offer letter of employment with the Company, with his employment to be effective as of December 11, 2023. Pursuant to the offer letter, the Company will pay Dr. Hazard an initial salary of \$475,000 and a targeted annual performance bonus of 50% of his annual base salary. Dr. Hazard will also receive (i) an option to purchase 80,000 shares of the Company’s common stock that will vest with respect to 25% of the subject shares on December 11, 2024 and the remaining 75% will vest in equal quarterly installments thereafter such that the stock option will be fully vested and exercisable as of the fourth anniversary of December 11, 2023, and (ii) a restricted stock award of 20,000 restricted shares that will vest on December 11, 2024, in each case subject to Dr. Hazard’s continued service to the Company on the applicable vesting dates. Dr. Hazard’s employment is “at will” and has no set term.

The stock options and restricted shares will be granted outside the Company’s 2018 Stock Incentive Plan, as an inducement material to Dr. Hazard’s entry into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4).

The foregoing description of the offer letter does not purport to be complete and is qualified in its entirety by the full text of the offer letter, a copy of which is attached to this Current Report on Form 8-K as exhibit 10.1.

Item 7.01 Regulation FD Disclosure

A copy of the Company’s press release announcing Dr. Hazard’s appointment as Executive Vice President and Chief Medical Officer and announcing the inducement grants is furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	Offer Letter of Employment between Imunon, Inc. and Sébastien Hazard
99.1	Press release dated December 11, 2023
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.

IMUNON, INC.

Dated: December 11, 2023

By: /s/ Jeffrey W. Church

Jeffrey W. Church
Executive Vice President, Chief Financial Officer and Corporate
Secretary



December 7, 2023

Dr. Sébastien Hazard
7 Rangeley Rd.
Winchester, MA 01890

hazardsebastien@gmail.com

Dear Sébastien,

I am pleased to extend to you an offer of employment with IMUNON, Inc. as Executive Vice President and Chief Medical Officer. In this capacity, you will be a member of IMUNON's senior executive staff and will report directly to me. Your starting salary will be \$18,269.23 every two weeks, which is \$475,000 on an annualized basis.

Additionally:

- You will be eligible for an annual bonus, with a target of 50% of your annual base salary, contingent upon meeting personal goals and company objectives.
- Your base salary will be subject to a performance review annually.
- Subject to Board of Directors' approval, you will be granted an inducement option to purchase 80,000 shares of IMUNON common stock. Your Option Grant will vest in equal quarters over four years with the first quarter vesting on the one-year anniversary of your first day of employment. Options will be exercisable at the closing price of our stock on the date of Board approval.
- Subject to Board of Directors approval, you will also receive a restricted inducement stock grant in the amount of 20,000 shares of IMUNON common stock. Your Stock Grant will vest on the one-year anniversary of your first day of employment.
- In the event of the involuntary termination of your employment, for any reason other than for Cause, or in the event of your resignation for Good Reason, IMUNON will provide you with a monthly salary continuation and health insurance premium payments for up to nine (9) months. These benefits will cease if you find new employment prior to the end of the specified period. Salary continuation will be subject to your execution of a mutually agreed General Release.

This offer is contingent on: (i) satisfactory discussions with your references; (ii) satisfactory pre-employment physical release from your physician and passing a customary drug screen; and (iii) termination of any current consulting or employment engagements and your agreement not to engage in consulting while an employee of IMUNON.

Your salary will be paid bi-weekly in arrears. Salary payments will be automatically deposited into a checking/savings account of your choosing.

As a member of our professional staff, your position is salaried and exempt from federal wage-hour law. You will not be eligible for overtime pay for hours actually worked in excess of 40 in a given workweek. Your employment is at will. You or IMUNON may terminate our employment relationship at any time with or without cause or notice. As such, neither this letter nor any other oral or written representations may be considered a contract for any specific period of time.

Your first 120 days of employment will be considered an introductory period. As such, I encourage you to discuss job performance, duties, responsibilities and goals with me at any time; however, we will formally discuss your performance at the end of your first 120 days with the Company.

You will be eligible for a benefits package including medical, dental, life insurance, short and long-term disability and participation in our 401(k) Plan. The Plan includes a company contribution of IMUNON stock, in kind, for 50% of the first 6% contribution made by you. The Company will provide you with the opportunity to join our employee medical and dental insurance programs. Medical, dental and life insurance coverage will be effective on the first day of the month following your employment date.

Your annual vacation allowance is five (5) weeks per year, accrued per pay period, your vacation allowance for 2023 will be at a pro rata percentage of a full year calculated from your first day of employment. In addition, you are eligible for holiday, sick and personal days. Personal day allowance for 2023 has restrictions as specified in our Employee Handbook. Details of the entire benefits package will be given to you on your first day of employment.

Please sign and return this letter, by e-mail (clegoff@imunon.com), to indicate your acceptance of this position.

We mutually agree that your start date will be December 11, 2023. On your first day of employment, please bring documentation for the purpose of completing the I-9 Form which authorizes your employment in the United States.

If you have any questions about the contents of this letter or about your employment with IMUNON, please contact me at 609-482-2454 or 310-924-0135 (cell).

On behalf of the Management and Employees of IMUNON, I sincerely welcome you and wish to express our excitement with your decision to join IMUNON, Inc.

Sincerely,

/s/ Corinne Le Goff

Corinne Le Goff
CEO and President

ACCEPTED:

/s/ Sebastien Hazard

Dr. Sébastien Hazard

12/7/2023

Date



IMUNON Appoints Dr. Sebastien Hazard as Chief Medical Officer and Reports Inducement Grant Under Nasdaq Listing Rule 5635(c)(4)

Accomplished pharmaceutical and biotechnology executive to lead IMUNON's clinical programs in ovarian cancer and infectious diseases

LAWRENCEVILLE, N.J. (December 11, 2023) – **IMUNON, Inc. (NASDAQ: IMNN)**, a clinical-stage drug-development company focused on developing non-viral DNA-mediated immunotherapy and next-generation vaccines, announces the appointment of Sebastien Hazard, M.D. as Chief Medical Officer, effective December 11, 2023. Dr. Hazard brings to IMUNON a strong background in building and leading clinical development organizations, most recently at Bicycle Therapeutics. He will report to IMUNON's President and Chief Executive Officer, Dr. Corinne Le Goff.

"We are delighted to welcome Dr. Hazard to IMUNON to lead this important function," said Dr. Le Goff. "The timing is right to add a CMO to advance the clinical development of our lead programs, in particular as we prepare to report topline data in the second quarter of 2024 from the OVATION 2 Study with IMNN-001, our gene-mediated IL-2 immunotherapy based on our TheraPlas® platform, in advanced ovarian cancer. Sebastien will be instrumental in supporting and crafting our go-forward strategy for this drug, in particular because of his extensive oncology experience including ovarian cancer."

Dr. Hazard has nearly 25 years of experience in drug development and commercialization. Most recently he was Senior Vice President, Head of Clinical Development at Bicycle Therapeutics, where he was instrumental in bringing the company's lead asset from early to late-stage clinical development. Prior to joining Bicycle, Dr. Hazard was with GSK as Clinical Development Lead, where he helped develop the PARP inhibitor niraparib across multiple tumor types. Prior to joining GSK, he was Senior Medical Director at TESARO, which was subsequently acquired by GSK, working to develop niraparib as a first-line treatment for ovarian cancer. In addition to holding various positions at Genentech, F. Hoffmann-La Roche, Roche and Novartis, earlier in his career Dr. Hazard served as an advisor to the head of the French Drug Agency and to the French Health Minister's cabinet.

Dr. Hazard holds a Doctorate in Medicine, Internal Medicine and Public Health from Paris VI Pitie Salpetriere, an Executive MBA from INSEAD and a Master's degree in epidemiology and statistics applied to clinical research from Paris VI University.

The Company also announced today that on December 7, 2023, in connection with Dr. Hazard's appointment as CMO, the Compensation Committee of the Board of Directors of the Company approved an inducement option to purchase 80,000 shares of common stock (the "Inducement Option") and a restricted inducement stock grant of 20,000 shares of common stock (the "Restricted Inducement Grant") to Dr. Hazard. The Inducement Option has an exercise price of \$0.88 per share, which is equal to the closing price of the Company's common stock on the Nasdaq Capital Market on December 7, 2023, will vest over four years, subject to Dr. Hazard's continued service with the Company on each applicable vesting date, with 25% of the underlying shares vesting on the one-year anniversary of the vesting commencement date, and 75% of the underlying shares vesting in equal installments over the next twelve calendar quarters. The Restricted Inducement Grant will vest on the one-year anniversary of Dr. Hazard's first day of employment, subject to Dr. Hazard's continued service with the Company on such date. Each of the Inducement Option and the Restricted Inducement Grant is an inducement material to Dr. Hazard entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4).

About IMUNON

IMUNON is a fully integrated, clinical-stage biotechnology company focused on advancing a portfolio of innovative treatments that harness the body's natural mechanisms to generate safe, effective and durable responses across a broad array of human diseases, constituting a differentiating approach from conventional therapies. IMUNON is developing its non-viral DNA technology across four modalities. The first modality, TheraPlas[®], is developed for the coding of proteins and cytokines in the treatment of solid tumors where an immunological approach is deemed promising. The second modality, PlaCCine[®], is developed for the coding of viral antigens that can elicit a strong immunological response. This technology may represent a promising platform for the development of vaccines in infectious diseases. The third modality, FixPlas[®], concerns the application of our DNA technology to produce universal cancer vaccines, also called tumor associated antigen cancer vaccines. The fourth modality, IndiPlas[®], is in the discovery phase and will focus on the development of personalized cancer vaccines, or neoepitope cancer vaccines.

The Company's lead clinical program, IMNN-001, is a DNA-based immunotherapy for the localized treatment of advanced ovarian cancer currently in Phase 2 development. IMNN-001 works by instructing the body to produce safe and durable levels of powerful cancer-fighting molecules, such as interleukin-12 and interferon gamma, at the tumor site. Additionally, the Company is conducting IND-enabling preclinical studies for the development of a COVID-19 booster vaccine (IMNN-101) and a treatment for the LASSA virus (IMNN-102). The Company has also initiated preclinical work to develop a Trp2 tumor associated antigen cancer vaccine in melanoma (IMNN-201). We will continue to leverage these modalities and to advance the technological frontier of plasmid DNA to better serve patients with difficult-to-treat conditions. For more information on IMUNON, visit www.imunon.com.

Forward-Looking Statements

IMUNON wishes to inform readers that forward-looking statements in this news release are made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Readers are cautioned that such forward-looking statements involve risks and uncertainties including, without limitation, unforeseen changes in the course of research and development activities and in clinical trials; the uncertainties of and difficulties in analyzing interim clinical data; the significant expense, time and risk of failure of conducting clinical trials; the need for IMUNON to evaluate its future development plans; possible acquisitions or licenses of other technologies, assets or businesses; possible actions by customers, suppliers, competitors or regulatory authorities; and other risks detailed from time to time in IMUNON's filings with the Securities and Exchange Commission. IMUNON assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise.

Contacts:

IMUNON
Jeffrey W. Church
Executive Vice President, CFO
and Corporate Secretary
609-482-2455
jchurch@imunon.com

LHA Investor Relations
Kim Sutton Golodetz
212-838-3777
Kgolodetz@lhai.com

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