

ChemoCentryx, Inc.
Form 8-K
March 02, 2012

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): February 27, 2012

CHEMOCENTRYX, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

001-35420
(Commission

File Number)

94-3254365
(IRS Employer

Identification No.)

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850 Maude Avenue, Mountain View, CA

(Address of Principal Executive Offices)

Registrant's telephone number, including area code: (650) 210-2900

94043

(Zip Code)

(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))

Item 5.02. Compensatory Arrangements of Certain Officers.

On February 27, 2012, the Compensation Committee of the Board of Directors (the Committee) of ChemoCentryx, Inc. (the Company) established the base salaries to be paid to the executive officers listed below (the Named Executive Officers), effective January 1, 2012. On February 27, 2012, the Committee also approved cash bonus payments for the 2011 fiscal year to be paid to the Named Executive Officers, and approved and awarded stock options to the Named Executive Officers under the Company's 2012 Equity Incentive Award Plan. The exercise price per share of such stock options is \$10.27, the closing price per share of the Company's common stock on February 27, 2012. Twenty-five percent of the total number of shares of common stock subject to each Named Executive Officer's option will vest on July 1, 2012, and 1/48th of the total number of shares of common stock subject to such option will vest monthly thereafter, subject to such Named Executive Officer's continued employment or service relationship with the Company on each such vesting date.

The new base salaries, cash bonus payments and stock options are as follows:

| Name | Title | Base Salary | Cash Bonus | Stock Options |
|----------------------------|---|-------------|------------|---------------|
| Thomas J. Schall, Ph.D. | President and Chief Executive Officer | \$ 482,051 | \$ 186,300 | 175,000 |
| Markus J. Cappel, Ph.D. | Chief Business Officer and Treasurer | \$ 354,543 | \$ 85,639 | 24,348 |
| Susan M. Kanaya | Senior Vice President, Finance, Chief Financial Officer and Secretary | \$ 372,212 | \$ 89,906 | 22,090 |
| Juan C. Jaen, Ph.D. | Senior Vice President, Drug Discovery and Chief Scientific Officer | \$ 374,929 | \$ 90,563 | 24,712 |
| Petrus Bekker, M.D., Ph.D. | Senior Vice President of Medical and Clinical Affairs | \$ 369,382 | \$ 89,223 | 19,632 |

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: March 2, 2012

CHEMOCENTRYX, INC.

By: /s/ Susan M. Kanaya

Name: Susan M. Kanaya

Title: Senior Vice President, Finance, Chief Financial

Officer and Secretary