

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): December 4, 2018



**CALADRIUS BIOSCIENCES, INC.**  
(Exact Name of Registrant as Specified in Charter)

Delaware  
(State or Other Jurisdiction  
of Incorporation)

001-33650  
(Commission  
File Number)

22-2343568  
(IRS Employer  
Identification No.)

110 Allen Road, Second Floor, Basking Ridge, NJ 07920  
(Address of Principal Executive Offices)(Zip Code)

(908) 842-0100  
Registrant's Telephone Number

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:

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

Effective December 4, 2018, the Compensation Committee of Caladrius Biosciences, Inc. (the “Company”) approved an amendment (the “Amendment”) to that certain employment letter, dated January 5, 2015, as subsequently amended on January 16, 2015, July 25, 2016 and September 18, 2017, by and between the Company and David J. Mazzo, Ph.D., the Company’s President and Chief Executive Officer (as subsequently amended, the “Employment Agreement”).

The Amendment provides for the inclusion of a modified economic cutback provision to the severance provision contained in the Employment Agreement.

The foregoing description of the Amendment is not complete and is subject to and qualified in its entirety by reference to the full text of the Amendment, which is attached as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
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<u>10.1</u>	<u><a href="#">Amendment to Employment Letter with David Mazzo, effective December 6, 2018.</a></u>
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**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.

**CALADRIUS BIOSCIENCES, INC.**

Dated: December 7, 2018

By: /s/ David J. Mazzo  
Name: David J. Mazzo, PhD  
Title: President and Chief Executive Officer

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**AMENDMENT TO EMPLOYMENT AGREEMENT**

This AMENDMENT TO EMPLOYMENT AGREEMENT (the "Amendment"), dated as of December 6, 2018, amends the Employment Agreement between Caladrius Biosciences, Inc. (the "Company") and David J. Mazzo, Ph.D. (the "Executive") dated as of January 5, 2015 and amended on January 16, 2015, July 25, 2016, and September 15, 2017 (the "Agreement"). Any and all capitalized terms not defined herein shall have the meanings set forth in the Agreement.

**WITNESSETH:**

**WHEREAS**, the Company and the Executive each believe it is in their respective best interests to amend the Agreement so that the terms of Executive's employment with the Company include those terms as set forth in this Amendment.

**NOW, THEREFORE**, in consideration of the promises and the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

1. **Section 280G Limitation.** Section 20 of the Agreement is hereby deleted and replaced in its entirety with the following:

"**Section 20. Section 280G Limitation.** If any payment(s) or benefit(s) the Executive would receive pursuant to this Agreement and/or pursuant to any other agreement or arrangement would (a) constitute a "parachute payment" within the meaning of Section 280G of the Code, (b) but for this Section 20, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), and (c) if the net-after tax amount (taking into account all applicable taxes payable by the Executive, including any Excise Tax) that the Executive would receive with respect to such payments or benefits does not exceed the Reduced Amount, then such payment(s) or benefit(s) (collectively, "Payments") shall be reduced to the Reduced Amount. The "Reduced Amount" shall be the largest portion of the Payments that can be paid or provided without causing any portion of the Payments being subject to the Excise Tax. If a reduction in payments or benefits constituting "parachute payments" is necessary so that the Payments equal the Reduced Amount, reduction shall occur in the following order: (i) first, any severance payments; (ii) second, any other cash payments due under any other agreement between the Company and the Executive; (iii) third, cancellation of the acceleration of vesting of any stock options; (iv) fourth, cancellation of the acceleration of vesting of any restricted stock and restricted stock units; and (v) lastly, other non-cash forms of benefits. Calculations of the foregoing will be performed at the expense of the Company by an accounting firm selected by the Company. The determinations of such accounting firm shall be final, binding and conclusive upon the Company and the Executive."

2. **Effect of Amendments.** Except as specifically amended hereby, the Agreement shall continue in full force and effect. This Amendment shall not itself be amended, except as part of any future amendment to the Agreement effected in accordance with the terms thereof.

[signatures follow on next page]

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IN WITNESS WHEREOF, the Company has caused this Amendment to be executed by its duly authorized officer and the Executive has signed this Agreement, all as of the first date above written.

CALADRIUS BIOSCIENCES, INC.

By: /s/ Joseph Talamo

Name: Joseph Talamo

Title: Senior Vice President, Chief Financial Officer

/s/ David J. Mazzo, PhD

David J. Mazzo, PhD

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