

ORGANOVO HOLDINGS, INC.
Form 8-K
August 28, 2017
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): August 24, 2017

ORGANOVO HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Commission File Number: 001-35996

| | |
|------------------------------|---------------------|
| Delaware | 27-1488943 |
| (State or other jurisdiction | (I.R.S. Employer |
| of incorporation) | Identification No.) |

6275 Nancy Ridge Dr.,
San Diego, California 92121
(Address of principal executive offices, including zip code)

(858) 224-1000
(Registrant's telephone number, including area 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))

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 August 24, 2017, Keith Murphy submitted his resignation from the Board of Directors (the “Board”) of Organovo Holdings, Inc. (the “Company”), and from his service as Chairman of the Board. Mr. Murphy confirmed that his resignation was not due to any disagreements with the Company. Mr. Murphy shared with the Board that he has formed a new company that intends to be a potential customer of Organovo, and that he needed to step down from the Board in order to avoid conflicts of interest.

Item 5.07 Submission of Matters to a Vote of Security Holders.

The Company held its Annual Meeting of Stockholders on August 24, 2017 (the “Annual Meeting”). Of the 105,627,542 shares of the Company’s common stock outstanding as of the record date, 75,519,538 shares, or 71.5%, were represented at the Annual Meeting either in person or by proxy.

In accordance with the Company’s Bylaws, the presence of the holders of at least a majority of the outstanding shares of common stock at the Annual Meeting, whether in person or by proxy, constituted a quorum for the transaction of business at the Annual Meeting. Votes “For,” “Withheld,” “Against,” “Abstentions” and “Broker Non-Votes” were each counted as present at the Annual Meeting for purposes of determining the presence of a quorum. Broker Non-Votes are shares held in street name by brokers, banks or other nominees who were present in person or represented by proxy at the Annual Meeting, but which were not voted on a proposal because the brokers, banks or nominees did not have discretionary authority with respect to that proposal and they had not received voting instructions from the beneficial owner prior to the Annual Meeting. Under the Company’s Bylaws, the Class III directors are elected by a plurality of the votes cast in person or by proxy at the Annual Meeting, which means that the three director nominees who received the highest number of “For” votes was elected. Approval of Proposals 2 and 3 each required the affirmative vote of a majority of the votes cast in person or by proxy at the Annual Meeting. Abstentions and Broker Non-Votes are not considered to be votes cast under the Company’s Bylaws, and as a result, have no effect on the outcome of the vote on any of the proposals.

A description of each matter voted upon at the Annual Meeting is described in detail in the Company’s definitive proxy statement filed with the Securities and Exchange Commission on July 14, 2017. The number of votes cast “For” and “Withheld” and “Against” and the number of “Abstentions” and “Broker Non-Votes” with respect to each matter voted upon are set forth below.

(1) Election of Directors. The Company’s stockholders elected Roberta Baltera Jr, James Glover and Richard Maroun, as a Class III directors, with the approval of 96.8% and 96.9% and 97.0% of the votes cast, to hold office until the 2020 Annual Meeting of Stockholders and until their respective successors are elected and qualified. The following table shows the tabulation of the votes cast For and Withheld for the election of each of the director nominees as well as the Broker Non-Votes submitted for each of the director nominees:

| Director | For | Withheld | Broker Non-Votes |
|---------------------|------------|----------|------------------|
| Robert Baltera, Jr. | 23,089,092 | 763,609 | 51,666,837 |
| James Glover | 23,120,624 | 732,077 | 51,666,837 |
| Richard Maroun | 23,129,755 | 722,946 | 51,666,837 |

(2) Ratification of Auditors. The Company’s stockholders ratified the appointment of Mayer Hoffman McCann P.C., with the approval of 97.9% of the votes cast, as the Company’s independent registered public accounting firm for the fiscal year ending March 31, 2018. The following table shows the tabulation of the votes cast For and Against this proposal as well as the Abstentions submitted on this proposal:

| For | Against | Abstentions |
|------------|-----------|-------------|
| 73,944,302 | 1,007,783 | 567,453 |

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(3) Executive Compensation. The Company's stockholders, on a non-binding, advisory basis, approved the compensation of the Company's named executive officers as disclosed in the proxy statement, with the approval of 93.3% of the votes cast. The following table shows the tabulation of the votes cast For and Against this proposal as well as the Abstentions and Broker Non-Votes submitted on this proposal:

| For | Against | Abstentions | Broker Non-Votes |
|------------|-----------|-------------|------------------|
| 22,259,740 | 1,356,148 | 236,811 | 51,666,839 |

No other items were presented for stockholder approval at the Annual Meeting.

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.

ORGANOVO HOLDINGS, INC.

Date: August 28, 2017 /s/ Taylor Crouch
Taylor Crouch
Chief Executive Officer and President