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**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 17, 2020

**CYCLACEL PHARMACEUTICALS, INC.**

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

0-50626  
(Commission File Number)

91-1707622  
(IRS Employer  
Identification No.)

200 Connell Drive, Suite 1500  
Berkeley Heights, NJ 07922  
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (908) 517-7330

(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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.001 per share	CYCC	The Nasdaq Stock Market LLC
Preferred Stock, \$0.001 par value	CYCCP	The Nasdaq Stock Market LLC

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).

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.

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

Effective December 17, 2020, the Board of Directors (the “Board”) of the Cyclacel Pharmaceuticals, Inc. (the “Company”) appointed Brian Schwartz, M.D. to serve as a Class 2 Director until the 2023 annual meeting of the Company’s stockholders.

There are no arrangements or understandings between Dr. Schwartz and any other person pursuant to which Dr. Schwartz was appointed as a director. There are no transactions to which the Company is a party and in which Dr. Schwartz has a material interest that is required to be disclosed under Item 404(a) of Regulation S-K.

Dr. Schwartz has not previously held any positions with the Company and has no family relations with any directors or executive officers of the Company.

On December 17, 2020, the Board granted, under and pursuant to the terms of the Company’s 2018 Equity Incentive Plan, to Dr. Schwartz an option to purchase up to 5,200 shares of the Company’s common stock at an exercise price of \$4.13 per share for his services as a non-executive director of the Company, all of such options to vest on the first anniversary of the date of grant. The option expires on December 17, 2030.

In addition, Dr. Schwartz is entitled to receive an annual fee of \$45,000 for his services as a non-executive director of the Company. Dr. Schwartz will also be reimbursed for certain customary business expenses in connection with attending the Board meeting.

Dr. Schwartz has a successful track record in oncology drug development at several biopharmaceutical companies. He most recently served as Chief Medical Officer of ArQule Inc., a biopharmaceutical company acquired by Merck & Co. for \$2.7 billion in early 2020. During his 11 years at ArQule, he served as a senior member of the management team and managed interdisciplinary teams that advanced preclinical and clinical drug development programs in oncology and rare diseases. Prior to ArQule, he served as Chief Medical Officer and Senior Vice President, Clinical and Regulatory Affairs at Ziopharm Oncology, Inc., where he built and led clinical, regulatory, and quality assurance teams developing novel cancer therapies. Earlier in his career, he held several positions at Bayer Healthcare and Leo Laboratories. At Bayer, he was most recently Medical Director, US Oncology and previously Global Clinical Leader responsible for the development and approval of sorafenib (Nexavar®) in all major markets. He has extensive regulatory experience working with the US FDA, the European Medicines Agency (EMA), and other competent health authorities.

Dr. Schwartz currently serves on the Board of Directors of Enliven Therapeutics Limited, LifeSci Acquisition Corp. and Mereo BioPharma Group plc. He earned his medical degree and did his residency at the University of Pretoria, South Africa, did his fellowship at the University of Toronto and practiced medicine before his career in the biopharmaceutical industry.

Attached as Exhibit 99.1 is a copy of a press release of the Company, dated December 21, 2020, announcing the election of Dr. Schwartz to the Board.

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

(d) Exhibits.

**Exhibit Number**

**Description**

[99.1](#) [Press release announcing the election of Brian Schwartz, M.D., dated December 21, 2020.](#)

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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 thereunto duly authorized.

**CYCLACEL PHARMACEUTICALS, INC.**

By: /s/ Paul McBarron

Name: Paul McBarron

Title: Executive Vice President—Finance, Chief Financial Officer and Chief Operating Officer

Date: December 21, 2020

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Cyclacel Pharmaceuticals, Inc

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 P R E S S   R E L E A S E
 

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**CYCLACEL PHARMACEUTICALS ANNOUNCES THAT BRIAN SCHWARTZ, M.D.  
WAS ELECTED TO ITS BOARD OF DIRECTORS**

*-Former CMO & Head of R&D of ArQule joins the Board-*

**BERKELEY HEIGHTS, NJ, December 21, 2020** - Cyclacel Pharmaceuticals, Inc. (NASDAQ: CYCC, NASDAQ: CYCCP; "Cyclacel" or the "Company"), a biopharmaceutical company developing innovative medicines based on cancer cell biology, today announced the election of Brian Schwartz, M.D., to its Board of Directors.

"We are very pleased to have Brian join the Board of Directors of Cyclacel. His extensive clinical and product development experience further adds to the strength of our Board and will support management's efforts to build shareholder value," said Christopher Henney, Ph.D., Chairman of the Board of Cyclacel. "Brian's experience in all development stages of innovative medicines for cancer will be very valuable as we advance our business strategy."

"I am excited to join the Board at an important moment in the Company's history," said Dr. Schwartz. "After evaluating the scientific and clinical merits of Cyclacel's medicines, I am enthusiastic of the prospects of fadraciclib and CYC140. These two internally discovered molecules have competitive product profiles and address oncology indications with large unmet medical needs. The clinical development plans and Cyclacel's experienced management team provide a strong basis for success in the Company's programs."

Dr Schwartz has wide-ranging experience as a drug development expert in pharmaceutical and biotechnology industries primarily in oncology, hematology, and rare diseases. During the past decade he has served as Senior Vice President, Head of Research & Development and Chief Medical Officer of ArQule Inc., which was acquired for \$2.7bn by Merck & Co. in 2020. Prior to ArQule, Dr. Schwartz was CMO at Ziopharm, having previously held several senior leadership roles at Bayer and LEO Pharma. He is currently a Board Member of LifeSci Acquisition Corp, Mereo Biopharma and Enlivex. In addition, he serves as an advisor, SAB member and independent consultant for numerous biotech and investment companies.

He received his medical degree from the University of Pretoria, South Africa, completed a fellowship at the University of Toronto, Canada and practiced medicine prior to his career in the biopharmaceutical industry.

**About Cyclacel Pharmaceuticals, Inc.**

Cyclacel Pharmaceuticals is a clinical-stage biopharmaceutical company developing innovative cancer medicines based on cell cycle, transcriptional regulation and mitosis biology. The transcriptional regulation program is evaluating fadraciclib, a CDK2/9 inhibitor, in solid tumors and hematological malignancies. The anti-mitotic program is evaluating CYC140, a PLK1 inhibitor, in advanced cancers. Cyclacel's strategy is to build a diversified biopharmaceutical business based on a pipeline of novel drug candidates addressing oncology and hematology indications. For additional information, please visit [www.cyclacel.com](http://www.cyclacel.com).

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**Forward-looking Statements**

This news release contains certain forward-looking statements that involve risks and uncertainties that could cause actual results to be materially different from historical results or from any future results expressed or implied by such forward-looking statements. Such forward-looking statements include statements regarding, among other things, the efficacy, safety and intended utilization of Cyclacel's product candidates, the conduct and results of future clinical trials, plans regarding regulatory filings, future research and clinical trials and plans regarding partnering activities. Factors that may cause actual results to differ materially include the risk that product candidates that appeared promising in early research and clinical trials do not demonstrate safety and/or efficacy in larger-scale or later clinical trials, trials may have difficulty enrolling, Cyclacel may not obtain approval to market its product candidates, the risks associated with reliance on outside financing to meet capital requirements, and the risks associated with reliance on collaborative partners for further clinical trials, development and commercialization of product candidates. You are urged to consider statements that include the words "may," "will," "would," "could," "should," "believes," "estimates," "projects," "potential," "expects," "plans," "anticipates," "intends," "continues," "forecast," "designed," "goal," or the negative of those words or other comparable words to be uncertain and forward-looking. For a further list and description of the risks and uncertainties the Company faces, please refer to our most recent Annual Report on Form 10-K and other periodic and other filings we file with the Securities and Exchange Commission and are available at [www.sec.gov](http://www.sec.gov). Such forward-looking statements are current only as of the date they are made, and we assume no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

**Contacts**

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Investor Relations: Russo Partners LLC, Jason Assad, (646) 218-4604, [jason.assad@russopartnersllc.com](mailto:jason.assad@russopartnersllc.com)

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