

GALECTIN THERAPEUTICS INC
Form 8-K
May 20, 2014

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): May 14, 2014

GALECTIN THERAPEUTICS INC.
(Exact name of registrant as specified in its charter)

Nevada
(State or Other Jurisdiction

001-31791
(Commission

04-3562325
(IRS Employer

of Incorporation)

File Number)

Identification No.)

4960 PEACHTREE INDUSTRIAL BOULEVARD, Ste 240

Edgar Filing: GALECTIN THERAPEUTICS INC - Form 8-K

NORCROSS, GA 30071

(Address of principal executive office) (zip code)

Registrant's telephone number, including area code: (678) 620-3186

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))

SECTION 5 CORPORATE GOVERNANCE AND MANAGEMENT

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

On May 14, 2014, the Compensation Committee and Board of Directors of Galectin Therapeutics Inc. (the Company) increased the annual salary of Peter G. Traber, M.D., the Company's President, Chief Executive Officer and Chief Medical Officer, to \$485,000, effective immediately. The salary increase for Dr. Traber was based upon exceptional performance and a review by the Compensation Committee of comparable salary data information of similar companies.

Also, on May 19, 2014, the Compensation Committee of the Board of Directors increased the annual salary of Harold H. Shlevin, Ph.D., the Company's Chief Operating Officer and Corporate Secretary, to \$230,000, effective as of May 16, 2014 primarily in recognition of Dr. Shlevin's service as the Company's managing member of Galectin Sciences LLC and corporate secretary of the Board of Directors.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Galectin Therapeutics Inc. has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Galectin Therapeutics Inc.

Date: May 20, 2014

By: /s/ Jack W. Callicutt
Jack W. Callicutt
Chief Financial Officer