

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): **March 3, 2021**

ARTELO BIOSCIENCES, INC.

(Exact name of registrant as specified in its charter)

<u>Nevada</u> (State or other jurisdiction of incorporation)	<u>333-199213</u> (Commission File Number)	<u>33-1220924</u> (IRS Employer Identification No.)
<u>889 Prospect Street, Suite 210, La Jolla, CA USA</u> (Address of principal executive offices)		<u>92037</u> (Zip Code)

Registrant's telephone number, including area code **760-943-1689**

(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:

- 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>
<u>Common Stock, par value \$0.001 per share</u>	<u>ARTL</u>	<u>The Nasdaq Stock Market, LLC</u>
<u>Warrants</u>	<u>ARTLW</u>	<u>The Nasdaq Stock Market, LLC</u>

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.

Appointment of Director

On March 3, 2021, the board of directors (the “Board”) of Artelo Biosciences, Inc. (the “Company”) appointed Tamara A. Seymour to the Board, effective immediately, with a term expiring at the Company’s 2021 annual meeting of stockholders.

Ms. Seymour, age 62, served as a member of the board of directors and Chair of the audit committee of Beacon Discovery, Inc., a drug discovery company in San Diego, California, from 2018 until its acquisition by Eurofins Scientific in March 2021. Ms. Seymour served as Interim Chief Financial Officer of Immunic, Inc., clinical-stage drug development company in 2019. She was Chief Financial Officer of Signal Genetics, Inc., a publicly traded molecular diagnostics company, from 2014 to 2017. She served as Chief Financial Officer of HemaQuest Pharmaceuticals, Inc., a venture-backed clinical-stage drug development company, from 2010 to 2014. From 2001 to 2009, she served as Chief Financial Officer of Favril, Inc., a publicly traded clinical-stage drug development company. Ms. Seymour has also served as consulting chief financial officer for a number of biotechnology companies, served Director of Finance and Controller of Agouron Pharmaceuticals, Inc. (now Pfizer, Inc.) and spent eight years in public accounting with Deloitte & Touche LLP and PricewaterhouseCoopers LLP, including three years as audit manager. Ms. Seymour is a Certified Public Accountant (inactive). She received an MBA, emphasis in Finance, from Georgia State University, and a bachelor’s degree in Business Administration, emphasis in Accounting, from Valdosta State University. Ms. Seymour also participated in an executive management program at Kellogg Graduate School of Management at Northwestern University.

Ms. Seymour was granted an option to purchase 30,000 shares of the Company’s common stock vesting annually over a three-year period for her service on the Board (the “Seymour Option”), subject to Ms. Seymour’s continued service to the Company. The Seymour Option is subject to the terms and conditions of the Company’s 2018 Equity Incentive Plan (the “Plan”) and the related stock option agreement. Ms. Seymour will also be eligible for equity award grants in the future pursuant to the Company’s established Outside Director Compensation Policy. The Company will also pay Ms. Seymour an annual cash retainer of \$30,000, payable in quarterly installments, and she will also receive additional cash compensation of \$7,500, payable in quarterly installments for her service on the Audit Committee, in accordance with the Company’s Outside Director Compensation Policy.

We will also reimburse Ms. Seymour for all reasonable expenses in connection with her services to us. Ms. Seymour has executed the Company’s standard form of indemnification agreement, which form has been filed as Exhibit 10.2 to the Company’s Current Report on Form 8-K (File No. 333-199213) filed with the Securities and Exchange Commission on May 8, 2017, and is incorporated herein in its entirety by reference.

There is no arrangement or understanding between Ms. Seymour and any other persons pursuant to which Ms. Seymour was selected as a director. In addition, Ms. Seymour is not a party to any transaction, or series of transactions, required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Compensatory Arrangements of Certain Officers

On March 5, 2021 (the “Grant Date”), the compensation committee of the Board (the “Compensation Committee”) granted an option to the Company’s Chief Executive Officer and President, Gregory D. Gorgas, to purchase 575,100 shares of the Company’s common stock (the “Gorgas Option”) vesting as follows: twenty-five percent (25%) of the shares subject to the Gorgas Option shall vest on the one (1) year anniversary of the Vesting Commencement Date (as defined below), and one forty-eighth ($1/48^{\text{th}}$) of the shares subject to the Gorgas Option shall vest each month thereafter on the same day of the month as the Vesting Commencement Date (and if there is no corresponding day, on the last day of the month), subject to Mr. Gorgas’ continued service to the Company. The Vesting Commencement Date is the Grant Date. In the event that the Mr. Gorgas’ continuous status as a service provider is terminated by the Company upon or within twelve months after a Change in Control (as defined by the Plan), other than as a result of death, Disability or Resignation for Good Reason (as defined in Mr. Gorgas’ Amended and Restated Employment Agreement by and between the Mr. Gorgas and the Company, effective as of June 19, 2019), 100% of the total number of shares subject to the Gorgas Option shall vest immediately. The Gorgas Option is subject to the terms and conditions of the Company’s 2018 Equity Incentive Plan and the related stock option agreement.

The Compensation Committee also increased Mr. Gorgas' base salary to \$425,000 per year, effective January 1, 2021. Mr. Gorgas will continue to be eligible to earn an annual target bonus of up to 50% of his base salary upon achievement of performance objectives to be determined by the Company's board of directors or its Compensation Committee.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Company Press Release dated March 9, 2021.

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.

ARTELO BIOSCIENCES, INC.

/s/ Gregory D. Gorgas

Gregory D. Gorgas
President & Chief Executive Officer

Date March 9, 2021



**Artelo Biosciences Appoints Finance and Healthcare Industry Executive
Tamara A. Seymour to Board of Directors**

LA JOLLA, Calif., March 9, 2021 -- Artelo Biosciences, Inc. (**NASDAQ: ARTL**), a clinical stage biopharmaceutical company focused on the development of therapeutics that target lipid-signaling pathways, including the endocannabinoid system, today announced the appointment of Tamara A. Seymour, CPA, to the Company's board of directors.

"We are pleased to welcome Tamara to Artelo's board of directors," said Connie Matsui, Board Chair. "Tamara brings with her an impressive track record in corporate finance and capital markets, as well as extensive experience guiding biopharmaceutical and diagnostic companies from clinical stage to commercialization. We believe her advice and insight will be instrumental to the Company's development and growth."

Ms. Seymour is a corporate finance veteran with three decades of experience in the biotech and life sciences industries. She has served as Chief Financial Officer in both public and venture-backed private companies at all stages of development. Ms. Seymour's experience includes leading finance, investor relations, managed care and reimbursement, human resources, administration and information technology. She has raised over \$250 million in multiple private and public equity and debt financings, including spearheading an IPO.

"Now is an exciting time to be joining Artelo as it considers multiple strategies to advance and accelerate its non-clinical and clinical stage programs," added Ms. Seymour. "I look forward to working with the very capable team to realize even more of Artelo's potential."

In addition to her experience as an officer in public companies, Ms. Seymour was also a member of the Board of Directors and Chair of the Audit Committee of Beacon Discovery, Inc., a drug discovery company in San Diego, California that was recently acquired by Eurofins Scientific. Ms. Seymour is a certified public accountant (inactive). She received an MBA, with an emphasis in finance, from Georgia State University and earned her BBA, with an emphasis in accounting, from Valdosta State University.

About Artelo Biosciences

Artelo Biosciences, Inc. is a San Diego-based biopharmaceutical company dedicated to the development and commercialization of proprietary therapeutics targeting lipid signaling pathways including the endocannabinoid system. Artelo is rapidly advancing a portfolio of broadly applicable product candidates designed to address significant unmet needs in multiple diseases and conditions, including anorexia, cancer, PTSD, pain, and inflammation. Led by proven biopharmaceutical executives collaborating with highly respected researchers and technology experts, the company applies leading edge scientific, regulatory, and commercial discipline to develop high-impact therapies. More information is available at www.artelobio.com and Twitter: [@ArteloBio](https://twitter.com/ArteloBio).

**Forward Looking Statements**

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and Private Securities Litigation Reform Act, as amended, including those relating to the Company's product development, clinical and regulatory timelines, market opportunity, competitive position, possible or assumed future results of operations, business strategies, potential growth opportunities and other statement that are predictive in nature. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the industry and markets in which we operate and management's current beliefs and assumptions. These statements may be identified by the use of forward-looking expressions, including, but not limited to, "expect," "anticipate," "intend," "plan," "believe," "estimate," "potential," "predict," "project," "should," "would" and similar expressions and the negatives of those terms. These statements relate to future events or our financial performance and involve known and unknown risks, uncertainties, and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include those set forth in the Company's filings with the Securities and Exchange Commission, including our ability to raise additional capital in the future. Prospective investors are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this press release. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by applicable securities laws.

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