

**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 14, 2016**

CELDEX THERAPEUTICS, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-15006
(Commission File Number)

13-3191702
(IRS Employer
Identification No.)

**Perryville III Building, 53 Frontage Road, Suite 220,
Hampton, New Jersey**
(Address of principal executive offices)

08827
(Zip Code)

Registrant's telephone number, including area code: **(908) 200-7500**

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))

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

Appointment of New Director

On December 14, 2016, upon the recommendation of the Nominating and Corporate Governance Committee of Celldex Therapeutics, Inc. (the "Company" or "Celldex") and in accordance with the terms of that certain Agreement and Plan of Merger, dated as of November 1, 2016, ("Merger Agreement") by and among Kolltan Pharmaceuticals, Inc. ("Kolltan"), the Company, Connemara Merger Sub 1 Inc. and Connemara Merger Sub 2 LLC, Celldex appointed Gerald McMahon, Ph.D., age 62, effective immediately, to fill the vacant director position created by the resignation of Richard A. van den Broek. Dr. McMahon will hold this position until the next annual meeting of the Company's shareholders or until his successor is elected and qualified, subject to his earlier resignation or removal.

Prior to Celldex's acquisition of Kolltan, Dr. McMahon served as President and Chief Executive Officer and a member of the board of directors of Kolltan, a private clinical-stage biopharmaceutical company focused on the discovery and development of novel antibody-based drugs targeting receptor tyrosine kinases, or RTKs, for the treatment of cancer and other diseases with significant unmet need. Prior to joining Kolltan, Dr. McMahon served as Senior Vice President of Oncology at MedImmune LLC, a wholly owned subsidiary of the healthcare company AstraZeneca AB, or AstraZeneca, from October 2010 to May 2012. From 2006 to 2008, Dr. McMahon served as the Chairman and Chief Executive Officer of the pharmaceutical company NeoRx Corp. From 2008 to 2011, Dr. McMahon served as the Chairman and Chief Executive Officer of Poniard Pharmaceuticals, Inc. Previously, Dr. McMahon served as a business executive in the healthcare and biotechnology industries at companies such as Pfizer Inc., Pharmacia Corporation, and Sandoz, Inc. Dr. McMahon also previously served as President of Sugan Inc., a pharmaceutical company. Dr. McMahon holds a B.S. in biology and a Ph.D. in biochemistry from Rensselaer Polytechnic Institute. In addition, Dr. McMahon has served as a member of the board of directors of Mateon Therapeutics, Inc. (NASDAQ: MATN), formerly known as OXiGENE, Inc. since September 2011.

Dr. McMahon will participate in the Company's standard non-employee director compensation plan, including an initial option grant to purchase 8,000 shares of the Company's common stock upon joining the Board, an annual cash retainer fee of \$45,000, an annual award of 10,000 shares of the Company's restricted stock and an annual stock option grant to purchase 15,000 shares of the Company's common stock.

Pursuant to the terms of the Merger Agreement, Celldex is obligated to issue Dr. McMahon up to 267,356 shares in lieu of certain cash severance obligations and cash severance payments of \$228,800. Such share and cash amounts are subject to withholding. The shares will be issued to Dr. McMahon in 24 equal monthly installments, commencing in the first quarter of 2017. Furthermore, under the terms of the Merger Agreement, Celldex agreed to file with the

Securities Exchange Commission, a registration statement covering the resale of the shares of Celldex common stock issued pursuant to the terms of the Merger Agreement, including the shares issued to Dr. McMahon in lieu of cash severance obligations.

Departure of Director

On December 14, 2016, Richard A. van den Broek resigned from the Board, effective immediately, due to increasing responsibilities in other endeavors. Mr. van den Broek indicated that his resignation was not

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the result of any disagreement with the Company on any matters relating to the Company's operations, policies or practices.

Item 7.01. Regulation FD Disclosure.

On December 14, 2016, the Company issued a press release announcing the resignation of Richard A. van den Broek from the Board and the appointment of Gerald McMahon, Ph.D. to fill the vacant director position created by Mr. van den Broek's resignation. A copy of the press release is furnished as Exhibit 99.1 hereto. In accordance with General Instruction B.2 of Form 8-K, the information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed "filed" for the purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release dated December 14, 2016

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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.

CELLEX THERAPEUTICS, INC.

By: /s/ Avery W. Catlin
Name: Avery W. Catlin
Title: Senior Vice President / Chief Financial Officer

Dated: December 14, 2016

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Celldex Therapeutics Announces Appointment to Board of Directors

HAMPTON, N.J., December 14, 2016 — Celldex Therapeutics, Inc. (NASDAQ: CLDX) today announced the appointment of Gerald McMahon, Ph.D., to the Company's Board of Directors. Dr. McMahon was previously the President and Chief Executive Officer of Kolltan Pharmaceuticals. In addition, the Company announced that Richard van den Broek has resigned from the Board due to increasing responsibilities in other endeavors.

"Dr. McMahon brings an exceptional background in science and drug development, particularly in the oncology space, to the Celldex Board," said Larry Ellberger, Chairman of the Board of Directors at Celldex Therapeutics. "We believe he will be a valuable addition as we advance a robust pipeline, which now also includes drug candidates targeting receptor tyrosine kinases, an area of expertise for Jerry. I would also like to recognize Rich for his contributions to Celldex. We wish him all the best in his future endeavors."

Prior to joining Kolltan, Dr. McMahon served as Senior Vice President, R&D Oncology at MedImmune, where he oversaw the strategy and investment for the oncologic biologics pipeline. Prior to joining MedImmune, Dr. McMahon was a Venture Partner at Bay City Capital. Previously, he held roles including that of Chairman and CEO of Poniard Pharmaceuticals, CEO and President of NeoRx and President at SUGEN, where he played a critical role in the successful discovery, development, and regulatory approvals of Sutent[®] and Palladia[®]. Dr. McMahon also was a Director at Sandoz, serving in various research and development roles. Dr. McMahon received his B.S. in Biology and Ph.D. in Biochemistry from Rensselaer Polytechnic Institute. He has held academic appointments at the Tufts University School of Medicine, Department of Hematology & Oncology at the New England Medical Center, and the Massachusetts Institute of Technology.

About Celldex Therapeutics, Inc.

Celldex is developing targeted therapeutics to address devastating diseases for which available treatments are inadequate. Our pipeline is built from a proprietary portfolio of antibodies and immunomodulators used alone and in strategic combinations to create novel, disease-specific therapies that induce, enhance or suppress the body's immune response. Visit www.celldex.com.

Forward Looking Statement

This release contains "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including those related to the Company's strategic focus and the future development and commercialization (by Celldex and others) of glembatumumab vedotin ("glemba"; CDX-011), varlilumab ("varli"; CDX-1127) and other products and our goals for 2016. Forward-looking statements reflect management's current knowledge, assumptions, judgment and expectations regarding future performance or events. Although management believes that the expectations reflected in such statements are reasonable, they give no assurance that such expectations will prove to be correct or that those goals will be achieved, and you should be aware that actual results could differ materially from those contained in the forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, including, but not limited to, our ability to successfully complete research and further development and commercialization of glembatumumab vedotin and other drug candidates; our ability to obtain additional capital to meet our long-term liquidity needs on

acceptable terms, or at all, including the additional capital which will be necessary to complete the clinical trials that we have initiated or plan to initiate; our ability to successfully integrate our and Kolltan's business and to operate the combined businesses efficiently; our ability to realize the anticipated benefits from the acquisition of Kolltan; the uncertainties inherent in clinical testing and accruing patients for clinical trials; our limited experience in bringing programs through Phase 3 clinical trials; our ability to manage and successfully complete multiple clinical trials and the research and development efforts for our multiple products at varying stages of development; the availability, cost, delivery and quality of clinical and commercial grade materials produced by our own manufacturing facility or supplied by contract manufacturers, who may be our sole source of supply; the timing, cost and uncertainty of obtaining regulatory approvals; our ability to maintain and derive benefit from the Fast Track designation for glembatumumab vedotin which does not change the standards for regulatory approval or guarantee regulatory approval on an expedited basis, or at all; the failure of the market for the Company's programs to continue to develop; our ability to protect the Company's intellectual property; the loss of any executive officers or key personnel or consultants; competition; changes in the regulatory landscape or the imposition of regulations that affect the Company's products; and other factors listed under "Risk Factors" in our annual report on Form 10-K and quarterly reports on Form 10-Q.

All forward-looking statements are expressly qualified in their entirety by this cautionary notice. You are cautioned not to place undue reliance on any forward-looking statements, which speak only as of the date of this release. We have no obligation, and expressly disclaim any obligation, to update, revise or correct any of the forward-looking statements, whether as a result of new information, future events or otherwise.

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