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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): **January 20, 2014**

**Heat Biologics, Inc.**

*(Exact name of registrant as specified in charter)*

**Delaware**

*(State or other jurisdiction of incorporation)*

**001-35994**

*(Commission File Number)*

**26-2844103**

*(IRS Employer Identification No.)*

**100 Europa Drive  
Chapel Hill, NC 27517**

*(Address of principal executive offices and zip code)*

**(919) 240-7133**

*(Registrant's telephone number including area code)*

**N/A**

*(Former Name and Former Address)*

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of 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(b) 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))
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#### Item 1.01. – Entry into a Material Definitive Agreement

On January 20, 2014, Heat Biologics, Inc. (the “Company”) entered into an amendment to its Employment Agreement with Matthew Czajkowski dated May 15, 2013 (the “Czajkowski Amendment”), to increase his base salary to \$135,000 to reflect the additional responsibilities assumed by Mr. Czajkowski.

On January 20, 2014, the Company entered into an amendment to its Employment Agreement with Melissa Price dated October 1, 2013 (the “Price Amendment”) to better align the timing of her potential future option grant with achievement of the milestones, the number of shares issuable upon exercise of such potential option remained unaffected.

On January 20, 2014, the Company amended its Employment Agreement with Jeffrey Wolf dated December 18, 2009 (the “Wolf Amendment”). Pursuant to the Wolf Amendment, Mr. Wolf’s base salary was increased to \$395,000 per year. Additionally, Mr. Wolf was granted options exercisable for 100,000 shares of common stock, vesting annually *pro rata* over a two-year period of time.

Following the Company’s successful initial public offering and in light of the additional responsibilities being undertaken by the Company’s management and board members due to the Company’s transition to a public company, the Company’s Compensation Committee conducted an evaluation of the compensation of certain members of the Company’s management and the board of directors. In order to aid its decision- making, the Compensation Committee considered the compensation practices and the competitive market for executives and directors at companies with which the Company competes for personnel and an independent compensation advisor was retained to conduct a study of the Company’s peer group compensation. The decision to amend Mr. Wolf’s Employment Agreement to effect an upward adjustment in his compensation was substantially based on the Compensation Committee’s review of competitive market information, including the study conducted by the compensation advisor. The competitive market information and peer group study results indicated that the overall compensation of the Company’s CEO was below market, in fact it was below the 25<sup>th</sup> percentile of the peer group, and that following the upward adjustment it remains below but closer to the 25<sup>th</sup> percentile of the peer group.

This summary description does not purport to be complete and is subject to, and qualified in its entirety by reference to the, Czajkowski Amendment, the Price Amendment and the Wolf Amendment, which are attached as Exhibits 10.1, 10.2 and 10.3 to this Form 8-K and are incorporated herein by reference.

#### Item 9.01 – Financial Statements and Exhibits

(d) Exhibits

The following exhibit is being filed as part of this Report.

<u>Exhibit Number</u>	<u>Description</u>
<a href="#"><u>10.1</u></a>	Amendment to Employment Agreement between the Company and Matthew Czajkowski dated January 20, 2014
<a href="#"><u>10.2</u></a>	Amendment to Employment Agreement between the Company and Melissa Price dated January 20, 2014
<a href="#"><u>10.3</u></a>	Amendment to Employment Agreement between the Company and Jeffrey Wolf dated January 20, 2014

**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.

Dated: January 21, 2014

HEAT BIOLOGICS, INC.  
(Registrant)

By: /s/ Matthew Czajkowski  
Name: Matthew Czajkowski  
Title: Chief Financial Officer

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## EXHIBIT INDEX

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<a href="#"><u>10.2</u></a>	Amendment to Employment Agreement between the Company and Melissa Price dated January 20, 2014
<a href="#"><u>10.3</u></a>	Amendment to Employment Agreement between the Company and Jeffrey Wolf dated January 20, 2014

AMENDMENT TO EMPLOYMENT AGREEMENT

This Amendment (this "Amendment") dated the 20<sup>th</sup> day of January, 2014 to the Employment Agreement, dated May 15, 2013 (the "Employment Agreement"), by and between Heat Biologics, Inc. (the "Company") and Matthew Czajkowski ("Executive"). Capitalized terms used herein without definition shall have the meanings assigned in the Employment Agreement.

**WHEREAS**, Employee was retained under the Employment Agreement by the Corporation to serve as its Chief Financial Officer; and

**WHEREAS**, the Corporation desires to amend the base salary set forth in the Employment Agreement to reflect the additional time that Employee has been devoting to providing services to the Corporation.

**NOW THEREFORE**, for the mutual promises contained herein and for ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree to amend the Employment Agreement as follows:

1. Commencing February 1, 2014, the Base Salary of One Hundred and Five Thousand Dollars (\$105,000) set forth in Section 3(a) of the Employment Agreement shall be increased to One Hundred Thirty Five Thousand Dollars (\$135,000).

2. The provisions of this Amendment are severable and if any part or it is found to be unenforceable the other paragraphs shall remain fully valid and enforceable.

3. All other terms of the Employment Agreement shall remain in full force and effect. The Employment Agreement, as amended by this Amendment, constitutes the entire agreement between the parties with respect to the subject matter thereof.

4. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original but both of which together shall constitute one and the same instrument.

5. This Amendment is made and shall be construed and performed under the laws of the State of North Carolina without regard to its choice or conflict of law principles and the parties agree to North Carolina as the exclusive venue for any disputes arising hereunder.



**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

**HEAT BIOLOGICS, INC.**

By: /s/ Jeffrey Wolf  
Name: Jeffrey Wolf  
Title: President and Chief Executive Officer

/s/ Matthew Czajkowski  
**MATTHEW CZAJKOWSKI**

AMENDMENT TO EMPLOYMENT AGREEMENT

This Amendment (this "Amendment") dated the 20th day of January, 2014 to the Employment Agreement, dated October 1, 2013 (the "Employment Agreement"), by and between Heat Biologics, Inc. (the "Company") and Melissa Price, Ph.D. ("Executive"). Capitalized terms used herein without definition shall have the meanings assigned in the Employment Agreement.

**WHEREAS**, Employee was retained under the Employment Agreement by the Corporation to serve as its Vice President of Clinical and Regulatory Affairs; and

**WHEREAS**, the Corporation desires to amend the terms of the subsequent potential option grant to Employee to keep it in line with the newly determined milestones for receiving such grant and as a result to amend the Employment Agreement.

**NOW THEREFORE**, for the mutual promises contained herein and for ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree to amend the Employment Agreement as follows:

1. The first sentence of the second paragraph of Section 3(c) of the Employment Agreement is hereby deleted and replaced with the following: " In addition to the Initial Option, if at any time prior to December 31, 2014, certain milestones agreed upon by the Corporation and Employee have been attained, Employee shall receive from the Corporation, on the date of achievement of the milestones, an incentive option to purchase an additional Ten Thousand (10,000) shares of the Corporation's publicly traded common stock at an exercise price equal to the closing market price per share of the Corporation's common stock on the date of achievement of the milestones."

2. The provisions of this Amendment are severable and if any part or it is found to be unenforceable the other paragraphs shall remain fully valid and enforceable.

3. All other terms of the Employment Agreement shall remain in full force and effect. The Employment Agreement, as amended by this Amendment, constitutes the entire agreement between the parties with respect to the subject matter thereof.

4. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original but both of which together shall constitute one and the same instrument.

5. This Amendment is made and shall be construed and performed under the laws of the State of North Carolina without regard to its choice or conflict of law principles and the parties agree to North Carolina as the exclusive venue for any disputes arising hereunder.

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**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

**HEAT BIOLOGICS, INC.**

By: /s/ Jeffrey Wolf  
Name: Jeffrey Wolf  
Title: President and Chief Executive Officer

/s/ Melissa Price  
**MELISSA PRICE, PH.D.**



AMENDMENT TO EMPLOYMENT AGREEMENT

This Amendment (this "Amendment") dated the 20th day of January, 2014 to the Employment Agreement, dated December 18, 2009 (the "Employment Agreement"), by and between Heat Biologics, Inc. (the "Corporation") and Jeffrey Wolf ("Executive"). Capitalized terms used herein without definition shall have the meanings assigned in the Employment Agreement.

**WHEREAS**, Executive was retained under the Employment Agreement by the Corporation to serve as its President and Chief Executive Officer; and

**WHEREAS**, in recognition of the hard work and performance by Executive and the additional services required due to the Corporation being a public reporting company, the Corporation desires to amend the Employment Agreement.

**NOW THEREFORE**, for the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree to amend the Employment Agreement as follows:

1. Section 3(a)(i) of the Employment Agreement is hereby deleted and replaced with the following: "Effective February 1, 2014, the Corporation shall pay the Executive at the rate of \$395,000 per annum (the "Base Salary") payable no less frequently than monthly in arrears of the first day of each succeeding month."

2. The following new Section 3(a) (iii) (D) shall be added to Section 3(a)(iii) of the Employment Agreement: "The Corporation hereby grants to the CEO stock options to purchase 100,000 shares of its common stock (having a value on the date of grant of approximately \$400,000), vesting annually on a two year *pro rata* basis.

3. The provisions of this Amendment are severable and if any part or it is found to be unenforceable the other paragraphs shall remain fully valid and enforceable.

4. All other terms of the Employment Agreement shall remain in full force and effect. The Employment Agreement, as amended by this Amendment, constitutes the entire agreement between the parties with respect to the subject matter thereof.

5. This Amendment may be executed in one or more counterparts, each of which shall be deemed an original but both of which together shall constitute one and the same instrument.

6. This Amendment is made and shall be construed and performed under the laws of the State of North Carolina without regard to its choice or conflict of law principles and the parties agree to North Carolina as the exclusive venue for any disputes arising hereunder.



**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

**HEAT BIOLOGICS, INC.**

By: /s/ Matthew Czajkowski

Name: Matthew Czajkowski

Title: Chief Financial Officer

/s/ Jeffrey Wolf

**JEFFREY WOLF**