
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): April 6, 2017

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.)

**801 Capitola Drive
Durham, NC 27713**

(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 April 6, 2017, Heat Biologics, Inc. (the “Company”) delivered to Pelican Therapeutics, Inc., a Delaware corporation (“Pelican”), a funding commitment for Nine Hundred Ten Thousand Two Hundred Thirty One Dollars (\$910,231) (the “Funding Commitment”) to facilitate Pelican’s efforts to provide the Company with a fully executed agreement with the Cancer Prevention & Research Institute of Texas (“CPRIT”) with respect to its CPRIT Grant prior to the closing of the transactions contemplated by that certain Stock Purchase Agreement, dated March 7, 2017, as amended on March 29, 2017 (the “Purchase Agreement”), by and among the Company, Pelican and Josiah Hornblower, as representative of the Pelican stockholders. Pursuant to the Funding Commitment the Company has committed to provide Pelican with \$910,231 in funds in respect of the CPRIT Grant, in exchange for a demand promissory note in the principal amount of \$910,231 in the form attached as Exhibit F to the Purchase Agreement. The Funding Commitment also provides that if Pelican requests the committed funds thereunder prior to the closing of the transactions contemplated by the Purchase Agreement, Pelican will issue to the Company on such date, as an origination fee and for no additional consideration, a number of shares of Pelican common stock as results in the Company owning fifty one percent (51%) of the Pelican’s then outstanding shares of capital stock on a fully diluted basis. The Funding Commitment expires on May 15, 2017.

The foregoing description of the Funding Commitment is qualified in its entirety by reference to the provisions of such Amendment, which is filed as Exhibit 10.1 to this Current Report on Form 8-K, and is incorporated herein by reference.

Item 2.03. Creation of a Direct Funding Obligation or an Obligation Under an Off-Balance Sheet Arrangement of a Registrant.

On April 6, 2017, the Company delivered to Pelican the Funding Commitment. The information regarding the Funding Commitment contained in Item 1.01 of this Current Report on Form 8-K is incorporated by reference in this Item 2.03.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
10.1	Funding Commitment issued by Heat Biologics, Inc. dated April 6, 2017.



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: April 7, 2017

HEAT BIOLOGICS, INC.

By: /s/ Jeffrey A. Wolf
Name: Jeffrey A. Wolf
Title: Chairman, President & Chief Executive Officer



EXHIBIT INDEX

Exhibit Number	Description
10.1	Funding Commitment issued by Heat Biologics, Inc. dated April 6, 2017.

FUNDING COMMITMENT

April 6, 2017

WHEREAS, pursuant to Section 6.13 of the Stock Purchase Agreement, dated March 7, 2017, as amended on March 29, 2017 (the "**Purchase Agreement**"), by and among Heat Biologics, Inc., a Delaware corporation (the "**Purchaser**"), Pelican Therapeutics, Inc., a Delaware corporation (the "**Company**") and Josiah Hornblower, as representative of the Stockholders, Purchaser has requested that the Company provide a fully executed agreement with CPRIT with respect to the CPRIT Grant prior to the Closing; and

WHEREAS, to facilitate that request the Purchaser is willing to commit herein to provide the Company with a funding commitment for Nine Hundred Ten Thousand Two Hundred Thirty One Dollars (\$910,231) in funds in respect of the CPRIT Grant (the "**Funding Commitment**").

NOW, THEREFORE, the Purchaser commits to the Company as follows:

1. Capitalized terms used and not defined herein shall have the meanings set forth in the Purchase Agreement.
2. Purchaser hereby agrees and commits to provide the Company with \$910,231 in funds (the "**Funds**") in respect of the CPRIT Grant, in exchange for a demand promissory note in the principal amount of \$910,231 in the form attached as Exhibit F to the Purchase Agreement (the "**Promissory Note**").
3. The Promissory Note shall be executed and Funds shall be disbursed to the Company, within three (3) business days as and when a request therefor is made in writing by the Company (the "**Funding Request**"); provided, however, that if the Funding Request is made prior to the Closing Date the Company shall issue to the Purchaser on such date, as an origination fee and for no additional consideration, such number of shares of Company Common Stock as shall result in the Purchaser owning fifty one percent (51%) of the Company's then outstanding shares of capital stock on a fully diluted basis.
4. Any Funding Request by the Company shall be accompanied by a representation that the CPRIT Agreement is in full force and effect and has not been amended or modified since the date of its final approval and execution by CPRIT.
5. This Funding Commitment expires and shall be of no further force and effect on May 15, 2017.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Funding Commitment as of the date first written above.

THE PURCHASER:

HEAT BIOLOGICS, INC.

By /s/ Jeff Wolf

Name: Jeff Wolf

Title: Chief Executive Officer

THE COMPANY:

PELICAN THERAPEUTICS, INC.

By /s/ Josiah Hornblower

Name: Josiah Hornblower

Title: Chief Executive Officer

STOCKHOLDERS' REPRESENTATIVE:

By /s/ Josiah Hornblower

Name:

Josiah Hornblower

Title: Stockholders' Representative