

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 7, 2020

DIFFUSION PHARMACEUTICALS INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

000-24477
(Commission File
Number)

30-0645032
(I.R.S. Employer
Identification No.)

1317 Carlton Avenue, Suite 200
Charlottesville, Virginia
(Address of principal executive offices)

22902
(Zip Code)

(434) 220-0718
(Registrant's telephone number, including area code)

Not applicable
(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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	DFFN	NASDAQ Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

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.

(d) On January 7, 2020, the Board of Directors (the “Board”) of Diffusion Pharmaceuticals Inc. (the “Company”) appointed Robert J. Cobuzzi, Ph.D. as director of the Company. Upon Dr. Cobuzzi’s appointment as a director of the Company, the size of the Board was expanded from five to six members. Dr. Cobuzzi does not currently serve on any committees of the Company.

Dr. Cobuzzi, age 55, currently serves as Advisor of the Mitochondrial Disease Research Program at the Children’s Hospital of Philadelphia, an internationally recognized hospital and research center devoted to children. From 2005 to 2018, Dr. Cobuzzi served in various roles at Endo International PLC, a specialty branded and generic pharmaceuticals manufacturer with approximately \$3 billion in revenue and 5,000 employees as of December 31, 2018, most recently serving as President of Endo Ventures Ltd. Dr. Cobuzzi currently serves as Chairman of the Business Development Board of Sunstone Life Science Ventures, an early-stage, European focused investor in human therapeutics. Dr. Cobuzzi received his Bachelor of Arts in Biochemistry and Art History from Colby College and his Ph.D. in Molecular and Cellular Biochemistry from Loyola University Chicago. He served as a Post-doctoral Fellow in Experimental Therapeutics at Roswell Park Cancer Institute.

In connection with his appointment to the Board, on January 7, 2020 Dr. Cobuzzi was granted stock options to purchase 118,600 shares of the Company’s common stock with an exercise price of \$0.42 per share (the “Option Grant”). Dr. Cobuzzi was also granted, on January 7, 2020, restricted stock units representing 98,100 shares of the Company’s common stock (the “RSU Grant”). The Option Grant will vest in 18 equal monthly installments on the last calendar day of the next 18 months and the RSU Grant will vest in six (6) equal quarterly installments on the last calendar day of each quarter over the 18 month period beginning on July 1, 2021. In addition to the Option Grant and the RSU Grant, Dr. Cobuzzi will also receive an annual retainer and other compensation payable to the Company’s non-employee directors as described in the Company’s filings with the Securities and Exchange Commission.

There are no arrangements or understandings between Dr. Cobuzzi and any other persons pursuant to which Dr. Cobuzzi was selected as a director of the Company. There are also no family relationships between Dr. Cobuzzi and any director or executive officer of the Company.

Additional information regarding Dr. Cobuzzi’s appointment as a director is contained in the press release attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 [Press Release, dated as of January 10, 2020, announcing the appointment of a new director.](#)

SIGNATURES

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

Dated: January 13, 2020

DIFFUSION PHARMACEUTICALS INC.

By: /s/ David G. Kalergis

Name: David G. Kalergis

Title: Chief Executive Officer



Diffusion Pharmaceuticals Appoints Life Sciences Veteran Dr. Robert Cobuzzi, Jr. to its Board of Directors

CHARLOTTESVILLE, Va. (January 10, 2020) – Diffusion Pharmaceuticals Inc. (Nasdaq: DFFN). (“Diffusion,” the “Company,” “we,” “our” or “us”), a cutting-edge biotechnology company developing new treatments for life-threatening medical conditions by improving the body’s ability to bring oxygen to the areas where it is needed most, announces the appointment of Robert Cobuzzi, Jr., Ph.D., 55, to the Company’s board of directors, effective immediately.

Dr. Cobuzzi is an accomplished life sciences professional with 25 years of cross-functional leadership experience in the pharmaceutical and biotechnology industries. His areas of expertise include corporate development, research & development, and operations. From 2005 until 2018 he was with Endo International Plc, a specialty branded and generic pharmaceutical manufacturer, holding positions of increasing responsibility including most recently President, Endo Ventures Limited in Dublin, Ireland from 2015 until 2018. Prior to Endo, he was with Adolor Corporation (now Cubist) from 2001 until 2005, where he was Director of Scientific Licensing from 2003 until 2005. He began his career in 1995 at AstraMerck as a Clinical Program Scientist, later becoming a Clinical Project Manager before joining Centocor, a subsidiary of Johnson & Johnson) as Manager, Worldwide Regulatory Affairs from 1999 to 2001.

Over the course of his career, Dr. Cobuzzi has led multidisciplinary teams in executing over \$6B in acquisitions, licenses and collaboration transactions. He has authored multiple scientific publications and abstracts, has served on multiple industry panels and has taught and lectured at various universities and conferences.

Dr. Cobuzzi has significant board and strategic advisory experience, including his current positions of chairman of Sunstone Life Science Venture’s Business Development Board and advisor to the Mitochondrial Disease Frontier Program at the Children’s Hospital of Philadelphia. He was a member of the U.S. Department of Commerce’s Industry Trade Advisory Committee on Chemicals, Pharmaceuticals, Health/Science Products and Services, and previously served as a board member for two development-stage medical device companies.

“We are fortunate to add a professional of Bob’s stature to our board of directors, and welcome his experience and insight to Diffusion,” said David Kalergis, chairman and chief executive officer of Diffusion. “His contributions to our Company are expected to be both broad and deep, as we leverage his knowledge from drug development to business development and funding, both in the U.S. and abroad. We believe Bob will be invaluable in helping us to achieve our goals,” Mr. Kalergis concluded.

Commenting on his appointment, Dr. Cobuzzi said, “I’m honored and excited to have the opportunity to join the Diffusion Board. I look forward to working with the Board and leadership to help the Company achieve its medically-important goal of bringing treatments for oxygen deprivation to the market.”

Dr. Cobuzzi holds an A.B. in Biochemistry and Art History from Colby College and a Ph.D. in Molecular and Cellular Biochemistry from Loyola University Chicago. He was a post-doctoral fellow in the Department of Experimental Therapeutics at the Roswell Park Cancer Institute in Buffalo, N.Y.

About Diffusion Pharmaceuticals Inc.

Diffusion Pharmaceuticals Inc. is an innovative biotechnology company developing new treatments that improve the body’s ability to bring oxygen to the areas where it is needed most, offering new hope for the treatment of life-threatening medical conditions.

Diffusion's lead drug TSC was originally developed in conjunction with the Office of Naval Research, which was seeking a way to treat hemorrhagic shock caused by massive blood loss on the battlefield.

Evolutions in research have led to Diffusion's focus today: Fueling Life by taking on some of medicine's most intractable and difficult-to-treat diseases, including stroke and GBM brain cancer. In each of these diseases, hypoxia – oxygen deprivation of essential tissue in the body – has proved to be a significant obstacle for medical providers and is the target for TSC's novel mechanism.

In July 2019 the Company reported favorable safety data in a 19-patient dose-escalation run-in study to its Phase 3 INTACT program, using TSC to target inoperable GBM. Further findings from the dose-escalation run-in study, released in December 2019, also showed signals of enhanced survival and patient performance. Diffusion's on-ambulance PHAST-TSC trial for acute stroke has begun patient enrollment. In addition, preclinical data supports the potential for TSC as a treatment for other conditions where hypoxia plays a major role, such as myocardial infarction, respiratory diseases such as COPD, peripheral artery disease, and neurodegenerative conditions such as Alzheimer's and Parkinson's disease.

Further, RES-529, the Company's PI3K/AKT/mTOR pathway inhibitor that dissociates the mTORC1 and mTORC2 complexes, is in preclinical testing for GBM.

Diffusion is headquartered in Charlottesville, Virginia – a hub of advancement in the life science and biopharmaceutical industries – and is led by CEO David Kalergis, a 30-year industry veteran and company co-founder.

Forward-Looking Statements

To the extent any statements made in this news release deal with information that is not historical, these are forward-looking statements under the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about the company's plans, objectives, expectations and intentions with respect to future operations and products, the potential of the company's technology and product candidates, and other statements that are not historical in nature, particularly those that utilize terminology such as "would," "will," "plans," "possibility," "potential," "future," "expects," "anticipates," "believes," "intends," "continue," "expects," other words of similar meaning, derivations of such words and the use of future dates. Forward-looking statements by their nature address matters that are, to different degrees, uncertain. Uncertainties and risks may cause the Diffusion's actual results to be materially different than those expressed in or implied by such forward-looking statements. Particular uncertainties and risks include: Diffusion's ability to maintain its Nasdaq listing, market conditions, the difficulty of developing pharmaceutical products, obtaining regulatory and other approvals and achieving market acceptance; general business and economic conditions; the sufficiency of the company's cash, the company's need for and ability to obtain additional financing or partnering arrangements; and the various risk factors (many of which are beyond Diffusion's control) as described under the heading "Risk Factors" in Diffusion's filings with the United States Securities and Exchange Commission. All forward-looking statements in this news release speak only as of the date of this news release and are based on management's current beliefs and expectations. Diffusion undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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