
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
under the Securities Exchange Act of 1934

June 2022

Commission file number: 001-36288

Akari Therapeutics, Plc
(Translation of registrant's name into English)

75/76 Wimpole Street
London W1G 9RT
United Kingdom
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulations S-T Rule 101(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulations S-T Rule 101(b)(7):

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On June 9, 2022, Akari Therapeutics, Plc (the “Company”) entered into an Executive Employment Agreement (the “Employment Agreement”) with Ms. Melissa Bradford-Klug pursuant to which Ms. Bradford-Klug will serve as the Chief Operating Officer of the Company, reporting to Rachelle Jacques, President and Chief Executive Officer of the Company, effective as of July 1, 2022 (the “Start Date”).

The Employment Agreement has an indefinite term and either party may terminate it by giving at least 30 days’ prior written notice for any reason or for no particular reason.

Under the Employment Agreement, Ms. Bradford-Klug’s annual base salary is \$440,000 (the “Base Salary”), which is subject to review on an annual basis. Ms. Bradford-Klug is also eligible to receive (i) an annual cash bonus with a target of 45% of base salary, provided that the actual amount of such bonus shall be based on the achievement of performance goals established between Ms. Bradford-Klug and Ms. Jacques, and agreed to with the Board of Directors of the Company (the “Board”), and further provided that the annual bonus for 2022 shall be pro-rated based on the number of days employed during the year; (ii) a performance bonus in the amount of \$200,000 based upon the achievement of key milestones to be agreed to between Ms. Bradford-Klug and Ms. Jacques, and payable in two equal installments, with the first payable following initial milestone achievement and 50% paid following subsequent milestone achievements(s); and (iii) a stock option to purchase an amount of ordinary shares in the Company (which may be acquired through ADSs) equal to 40,000,000 of the Company’s ordinary shares (the “Option”). The Option will be subject to the terms and conditions of the Company’s Amended and Restated 2014 Equity Incentive Plan and shall be granted in two increments, with the first 50% granted within 30 days of the Start Date and the second granted six months after the Start Date. The Option shall vest ratably on a semiannual basis over four years from the grant date, such that it will be fully vested on the fourth anniversary of the grant date.

Upon termination of Ms. Bradford-Klug’s employment by the Company for any reason, she will receive earned but unpaid Base Salary and, if applicable, (i) any accrued but unused vacation, through the date of termination, and (ii) the amount of any documented expenses properly incurred on behalf of the Company prior to any such termination and not yet reimbursed (the “Accrued Obligations”). In addition, if Ms. Bradford-Klug’s employment is terminated without cause outside of a change in control period, for cause or by Ms. Bradford-Klug without good reason or in the case of Ms. Bradford-Klug’s disability or death, she shall be entitled to any accrued but unpaid Base Salary, expense reimbursement and vested and accrued benefits. Additionally, in the case of Ms. Bradford-Klug’s death or disability, Ms. Bradford-Klug or her estate or beneficiaries shall be entitled to receive (i) any unpaid annual bonus relating to the previous year and (ii) the target annual performance bonus to which Ms. Bradford-Klug might have been entitled for the year in which the employment terminates on a pro rata basis based on number of days employed.

Upon termination of Ms. Bradford-Klug’s employment without cause, which does not occur within 12 months of a change of control, in addition to the Accrued Obligations, and subject to her timely executing a separation agreement and release in a form and manner satisfactory to the Company, she shall be entitled to receive (i) the sum of 12 months of the Base Salary and target annual performance bonus for the same time period, payable as salary continuation and (ii) reimbursement for any monthly COBRA premium paid by Ms. Bradford-Klug on her behalf until the earliest of (x) 12 months following the date of termination, (y) the date on which Ms. Bradford-Klug is no longer eligible to receive such coverage, or (z) the date on which Ms. Bradford-Klug becomes eligible to receive similar coverage from another employer or other source.

Upon termination of Ms. Bradford-Klug's employment by us without cause or by Ms. Bradford-Klug for good reason within 12 months of a change of control, in addition to the Accrued Obligations and subject to her timely executing a separation agreement and release in a form and manner satisfactory to the Company, she shall be entitled instead to receive an amount equal to (i) the sum of the Base Salary and target annual performance bonus in effect for the year in which the date of Ms. Bradford-Klug's termination occurs, payable as salary continuation; (ii) reimbursement for any monthly COBRA premium paid by Ms. Bradford-Klug on her behalf until the earliest of (x) 12 months following the date of termination, (y) the date on which Ms. Bradford-Klug is no longer eligible to receive such coverage, or (z) the date on which Ms. Bradford-Klug becomes eligible to receive similar coverage from another employer or other source; and (iii) all of Ms. Bradford-Klug's time-based stock options and other stock-based awards subject to time-based vesting shall immediately accelerate and become fully exercisable or nonforfeitable as of the later of (x) the termination date or (y) the effective date of the separation agreement and release.

The Employment Agreement also contains restrictive covenants for the Company's benefit, and Ms. Bradford-Klug is required to maintain the confidentiality of our confidential information.

The foregoing summary of the Employment Agreement is subject to, and qualified in its entirety by, a copy of the Employment Agreement, which shall be filed as an exhibit to the Company's Annual Report on Form 20-F for the year ended December 31, 2022.

Prior to joining the Company, Ms. Bradford-Klug was President and Chief Business Officer at RareStone Group, where she led identification and execution of strategic transactions for rare disease development programs for the China market. As co-founder and Chief Executive Officer of the women's health startup, Mayfield Pharmaceuticals (now Harrow Health), she created the company's strategy, secured funding, drove clinical development and oversaw operations. Ms. Bradford-Klug has a strong track record of successful fundraising, global acquisitions, licensing, and development collaborations. She has held senior strategy and corporate/business development roles at Keryx Biopharmaceuticals, AMAG Pharmaceuticals, Mallinckrodt and Baxter International. She also has held commercial and research and development positions at Eli Lilly and Company and Monsanto. Ms. Bradford-Klug is a member of the MassBio Board of Directors and Gender Diversity Committee and is a MassConnect mentor. She holds a Bachelor of Science degree in chemistry from Maryville University in St. Louis, Missouri and an MBA from DePaul University in Chicago, Illinois.

On June 13, 2022, the Company issued a press release announcing the appointment of Ms. Bradford-Klug. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information contained in this report and the statement in the first paragraph of Exhibit 99.1 is hereby incorporated by reference into all effective registration statements filed by the Company under the Securities Act of 1933.

Exhibit No.

[99.1](#) [Press release dated June 13, 2022](#)

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, thereunto duly authorized.

Akari Therapeutics, Plc
(Registrant)

By: /s/ Rachelle Jacques
Name: Rachelle Jacques
Title: President and Chief Executive Officer

Date: June 15, 2022

Akari Therapeutics Announces the Appointment of Accomplished Biotech Executive Melissa Bradford-Klug as Chief Operating Officer to Lead Business Development and Company Growth Strategies

NEW YORK and LONDON, June 13, 2022 (GLOBE NEWSWIRE) -- Akari Therapeutics, Plc (Nasdaq: AKTX), a late-stage biotechnology company focused on developing advanced therapies for autoimmune and inflammatory diseases, today announced the appointment of Melissa Bradford-Klug as Chief Operating Officer, effective July 1, 2022. In this position, she will lead business development, including financing and partnering strategies, acceleration of prioritized nomacopan late-stage and preclinical development programs, as well as other business operations. Ms. Klug has more than 25 years of experience as a leader within companies ranging from large global healthcare organizations to biotech startups. She has a strong track record of developing and executing capital markets strategies for private and public companies, as well as experience in operations management and corporate and business development.

“We are very pleased to have an accomplished executive of Melissa’s caliber at Akari to lead our business development and bold growth strategies as we accelerate two nomacopan late-stage clinical trials in bullous pemphigoid and pediatric hematopoietic stem cell transplant-related thrombotic microangiopathy, as well as preclinical work on PAS-nomacopan in geographic atrophy,” said Rachelle Jacques, President and CEO of Akari Therapeutics. “Melissa’s background and capabilities in business development and operations put our company in a strong position to fully realize the promise and value of our pipeline on behalf of investors, patients and other stakeholders.”

Prior to joining Akari Therapeutics, Ms. Klug was President and Chief Business Officer at RareStone Group, where she led identification and execution of strategic transactions for rare disease development programs for the China market. As co-founder and Chief Executive Officer of the women's health startup, Mayfield Pharmaceuticals (now Harrow Health), she created the company's strategy, secured funding, drove clinical development and oversaw operations. Ms. Klug has a strong track record of successful fundraising, global acquisitions, licensing, and development collaborations. She has held senior strategy and corporate/business development roles at Keryx Biopharmaceuticals, AMAG Pharmaceuticals, Mallinckrodt and Baxter International. She also has held commercial and research and development positions at Eli Lilly and Company and Monsanto. Ms. Klug is a member of the MassBio Board of Directors and Gender Diversity Committee and is a MassConnect mentor. She holds a Bachelor of Science degree in chemistry from Maryville University in St. Louis, Missouri and an MBA from DePaul University in Chicago, Illinois.

"It is an exciting time to be joining the Akari team as the company advances its lead asset, nomacopan, toward pivotal clinical trials and potential regulatory filings in the U.S. and Europe," said Melissa Bradford-Klug. "I was attracted to Akari because of the significant opportunities for company growth and value creation, and the possibility of delivering life-changing treatment options for patients with significant unmet needs."

About Akari Therapeutics

Akari Therapeutics, plc (Nasdaq: AKTX) is a biotechnology company focused on developing advanced therapies for autoimmune and inflammatory diseases. Akari's lead asset, investigational nomacopan, is a bispecific recombinant inhibitor of C5 complement activation and leukotriene B4 (LTB4) activity. The Akari pipeline includes two late-stage programs for bullous pemphigoid (BP) and thrombotic microangiopathy (TMA), as well as earlier stage research and development programs in eye and lung diseases with significant unmet need. For more information about Akari, please visit akaritx.com.

Cautionary Note Regarding Forward-Looking Statements

Certain statements in this press release constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect our current views about our plans, intentions, expectations, strategies and prospects, which are based on the information currently available to us and on assumptions we have made. Although we believe that our plans, intentions, expectations, strategies and prospects as reflected in or suggested by those forward-looking statements are reasonable, we can give no assurance that the plans, intentions, expectations or strategies will be attained or achieved. Furthermore, actual results may differ materially from those described in the forward-looking statements and will be affected by a variety of risks and factors that are beyond our control. Such risks and uncertainties for our company include, but are not limited to: needs for additional capital to fund our operations, our ability to continue as a going concern; uncertainties of cash flows and inability to meet working capital needs; an inability or delay in obtaining required regulatory approvals for nomacopan and any other product candidates, which may result in unexpected cost expenditures; our ability to obtain orphan drug designation in additional indications; risks inherent in drug development in general; uncertainties in obtaining successful clinical results for nomacopan and any other product candidates and unexpected costs that may result there; difficulties enrolling patients in our clinical trials; failure to realize any value of nomacopan and any other product candidates developed and being developed in light of inherent risks and difficulties involved in successfully bringing product candidates to market; inability to develop new product candidates and support existing product candidates; the approval by the FDA and EMA and any other similar foreign regulatory authorities of other competing or superior products brought to market; risks resulting from unforeseen side effects; risk that the market for nomacopan may not be as large as expected risks associated with the impact of the COVID-19 pandemic; inability to obtain, maintain and enforce patents and other intellectual property rights or the unexpected costs associated with such enforcement or litigation; inability to obtain and maintain commercial manufacturing arrangements with third party manufacturers or establish commercial scale manufacturing capabilities; the inability to timely source adequate supply of our active pharmaceutical ingredients from third party manufacturers on whom the company depends; unexpected cost increases and pricing pressures and risks and other risk factors detailed in our public filings with the U.S. Securities and Exchange Commission, including our most recently filed Annual Report on Form 20-F filed with the SEC. Except as otherwise noted, these forward-looking statements speak only as of the date of this press release and we undertake no obligation to update or revise any of these statements to reflect events or circumstances occurring after this press release. We caution investors not to place considerable reliance on the forward-looking statements contained in this press release.

For more information

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