

Edgar Filing: Arch Therapeutics, Inc. - Form 8-K

“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.**

(b), (e)

On June 11, 2015, William M. Cotter informed Arch Therapeutics, Inc. (the “**Company**”) of his desire to retire and resign from his role as the Chief Operating Officer (the “**COO**”) of the Company. On June 15, 2015, the Company and Mr. Cotter entered into a Separation Agreement (the “**Separation Agreement**”) pursuant to which Mr. Cotter resigned as an employee and as the Company’s COO, agreed to the termination of that certain Executive Employment Agreement by and between the Company and Mr. Cotter effective as of July 2, 2013 and as amended effective March 13, 2014, and agreed to provide certain advisory services to the Company.

Under the terms of the Separation Agreement, which also contains customary post-employment covenants, the Company has agreed to (i) pay Mr. Cotter \$60,000 (less applicable withholding and customary payroll deductions), which shall be payable over three months in accordance with the Company’s pay policies; and (ii) provide Mr. Cotter healthcare reimbursements for a three-month period at an amount of up to \$2,500.00 per month.

The foregoing description of the Separation Agreement does not purport to be complete and is qualified in its entirety by reference to the Separation Agreement, a copy of which the Company expects to file with the Company’s applicable Quarterly Report on Form 10-Q.

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.

ARCH THERAPEUTICS, INC.

Dated: June 17, 2015 By: /s/ Terrence W. Norchi, M.D.
Name: Terrence W. Norchi, M.D.
Title: President, Chief Executive
Officer