

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): September 30, 2021

ADAMIS PHARMACEUTICALS CORPORATION

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or other jurisdiction
of incorporation)

0-26372
(Commission File Number)

82-0429727
(IRS Employer
Identification No.)

11682 El Camino Real, Suite 300
San Diego, CA
(Address of Principal Executive Offices)

92130
(Zip Code)

Registrant's telephone number, including area code: **(858) 997-2400**

(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 (see General Instruction A.2. below):

- 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))

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.

Securities registered pursuant to Section 12(b) of the Exchange Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	ADMP	NASDAQ Capital Market

Item 5.02 Departure of Directors of Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(d) Appointment of Directors

On September 30, 2021, the board of directors (the “Board”) of Adamis Pharmaceuticals Corporation (the “Company”) approved the appointment of Meera J. Desai, Ph.D., as an independent director and member of the Board, effective October 1, 2021. Dr. Desai is a founder and managing director of Karana Biotech, LLC, a boutique life science advisory firm founded in August 2018. She has over 15 years of pharmaceutical industry experience in drug development and commercialization of products in multiple therapeutic areas, as well as corporate development experience regarding a variety of transactions and relationships. From May 2014 to August 2018, she held positions of increasing responsibility at AcelRx Pharmaceuticals, a public specialty pharmaceutical company, including Senior Director, Corporate Development. Prior to that time, she held positions of increasing responsibility at Novartis Pharmaceuticals Corporation, an affiliate of Novartis AG, including Associate Director, Pharmaceutical Development, and has also held responsible program manager positions at Nektar Therapeutics, and ALZA Corporation, a Johnson & Johnson company. Dr. Desai holds a Bachelor’s degree in Chemistry from Drew University and a Ph.D. in Analytical Chemistry from Iowa State University.

Dr. Desai has been appointed to the Audit Committee, Compensation Committee, and Nominating and Governance Committee of the Board.

There is no arrangement or understanding between Dr. Desai and any other person pursuant to which she was selected as a director of the Company, and there is no family relationship between Dr. Desai and any of the Company’s other directors or executive officers. Dr. Desai does not have any direct or indirect material interest in any transaction that is required to be disclosed under Item 404(a) of Regulation S-K.

In connection with her appointment as a director of the Company, Dr. Desai was granted a cash stock appreciation right (the “SAR”). The SAR provides for a reference price equal to the fair market value of the common stock of the Company of the date of grant of the SAR, and a reference number of shares equal to 50,000 shares. The SAR vests with respect to 1/6 of the reference number of shares on the six-month anniversary of the grant date and vests monthly thereafter in equal installments over a period of three years from the grant date, subject to the recipient providing continuous service to the Company. The SAR has a term of seven years. The vested portion of the SAR may be settled only in cash and may be exercised for a period of 12 months after the date of termination of the recipient’s service to the Company. Upon settlement, the Company will pay to the recipient an amount of cash equal to the difference between the fair market value of the common stock on the date of termination of service or, if lower, on the date of exercise, and the initial reference price, multiplied by the number of shares as to which the SAR is being exercised. In the event of a change of control of the Company before the SAR is fully vested, vesting and exercisability is accelerated.

Pursuant to the Company’s policies regarding compensation for non-employee directors, as described under the heading “Compensation of Directors” in the Company’s definitive proxy statement dated June 14, 2021, relating to its 2021 annual meeting of stockholders, Dr. Desai will be entitled to receive an annual cash director fee and is also entitled to reimbursement of reasonable expenses incurred in connection with Board-related activities. The Company will also enter into an indemnity agreement with Dr. Desai.

Item 7.01 Regulation FD Disclosure

On October 4, 2021, the Company issued a press release relating to the appointment of Dr. Desai to the Company’s board of directors and the matters described in Item 5.02 above. A copy of the press release, which is attached to this Current Report on Form 8-K as Exhibit 99.1, is furnished pursuant to this Item 7.01. The information in this Item 7.01 and Exhibit 99.1 are furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference into any registration statement or other filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing, except as shall be expressly incorporated by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

[10.1 Press Release dated October 4, 2021](#)

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.

ADAMIS PHARMACEUTICALS CORPORATION

Dated: October 4, 2021

By: /s/ David C. Benedicto

Name: David C. Benedicto

Title: Chief Financial Officer

Adamis Announces Appointment of Meera Desai, Ph.D., to Board of Directors

Appointment of New Director with Significant Experience in Drug Development, Licensing and Commercialization

SAN DIEGO, Oct. 04, 2021 (GLOBE NEWSWIRE) -- [Adamis Pharmaceuticals Corporation](#) (Nasdaq: ADMP) today announced the appointment of Meera J. Desai, Ph.D., as a new director and member of the company's board of directors. Dr. Desai replaces Roshawn Blunt, who retired from the Board effective October 1, 2021.

Richard Williams, Chairman of the Board, commented: "We are pleased to welcome Dr. Desai to the Board and look forward to working with her to pursue long-term value creation. Her substantial expertise in international pharmaceutical licensing, combined with her background in drug development and commercialization will help us refine corporate strategy to maximize our product pipeline. I would also like to thank Roshawn Blunt for her service on the board and for her contributions to Adamis."

Dr. Desai is the founder and managing partner of Silicon Valley-based Karana Biotech, a boutique advisory firm focused on guiding pharmaceutical and biotech clients through complex international licensing, commercialization, and other strategic transactions. Prior to founding Karana Biotech, she led corporate development efforts for AcelRx Pharmaceuticals (NASDAQ: ACRX). Previously, Dr. Desai was involved in pharmaceutical development for Novartis Pharmaceuticals, Nektar Therapeutics, and ALZA Corporation (a division of Johnson & Johnson). She holds a Bachelor of Arts degree in chemistry from Drew University and a Doctorate in Analytical Chemistry from Iowa State University. Dr. Desai will serve on the Audit, Compensation, and the Nominating and Governance committees of the Adamis Board.

About Adamis Pharmaceuticals

Adamis Pharmaceuticals Corporation is a specialty biopharmaceutical company primarily focused on developing and commercializing products in various therapeutic areas, including allergy, opioid overdose, respiratory and inflammatory disease. The Company's SYMJEPi (epinephrine) Injection products are approved by the FDA for use in the emergency treatment of acute allergic reactions, including anaphylaxis. The Company's resubmitted New Drug Application for its naloxone injection product candidate, ZIMHI, for the treatment of opioid overdose, is currently under FDA review. Tempol is in development for the treatment of patients with COVID-19 and a Phase 2/3 clinical trial is underway. For additional information about Adamis Pharmaceuticals, please visit www.adamispharmaceuticals.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include those that express plans, anticipation, intent, contingencies, goals, targets or future development and/or otherwise are not statements of historical fact. These statements relate to future events or future results of operations, including, but not limited to the following statements: and other statements concerning the Company's future operations and activities. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors, which may cause Adamis' actual results to be materially different from the results anticipated by such forward-looking statements. We cannot assess the impact of each factor on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. You should not place undue reliance on any forward-looking statements. Further, any forward-looking statement speaks only as of the date on which it is made, and except as may be required by applicable law, we undertake no obligation to update or release publicly the results of any revisions to these forward-looking statements or to reflect events or circumstances arising after the date of this press release. Certain of these risks and additional risks, uncertainties, and other factors are described in greater detail in Adamis' filings from time to time with the SEC, including its annual report on Form 10-K for the year ended December 31, 2020 and subsequent filings with the SEC, which Adamis strongly urges you to read and consider, all of which are available free of charge on the SEC's website at <http://www.sec.gov>.

Contact:

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