

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): November 16, 2015

**Cocrystal Pharma, Inc.**

(Exact name of registrant as specified in its charter)

Delaware

(State or other Jurisdiction of Incorporation)

000-55158

(Commission File Number)

20-5978559

(IRS Employer Identification No.)

1860 Montreal Rd, Tucker, GA

(Address of principal executive offices)

30084

(Zip Code)

Registrant's telephone number, including area code: (425) 398-7178

(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))
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**Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers**

On November 16, 2015, the Board of Directors of Cocrystal Pharma, Inc. (the “Company”) appointed Curtis Dale to serve as Interim Chief Financial Officer of the Company, effective immediately subsequent to the November 17, 2015 filing of the Company’s Form 10-Q for the Quarter ended September 30, 2015. Mr. Dale’s appointment coincides with the Company’s consolidation of operations in its Tucker, Georgia headquarters. Mr. Dale replaced the Company’s former Chief Financial Officer, Gerald McGuire, who served in the Company’s Bothell, Washington offices and elected not to relocate to Georgia.

Since September 2015, Mr. Dale has served as Controller of the Company. From April 2014 through March 2015, he served as Director of Financial Planning and Analysis for Carestream Dental LLC. Prior to that, from August 2012 through April 2014, he served as Director of Accounting and Finance for Gabriel Brothers, Inc. In 2012, Mr. Dale served as Legal Operations Consultant for NCR Corporation. In 2011, he served as the Head of North American Financial Reporting for Ciba Vision. From 2010 through 2011, he served as the Chief Financial Officer for MedLink Georgia, Inc. and from 2008 through 2010, he served as the Executive Director of Finance and Administration for Saint Joseph’s Translational Research Institute. Mr. Dale is 58 years old.

Mr. Dale did not enter into a formal employment agreement with the Company in connection with his appointment and will serve as Interim Chief Financial Officer on an at-will basis. The Company has agreed to pay Mr. Dale \$6,000 a month for his service as Interim Chief Financial Officer. As noted above, Mr. Dale also serves as the Company’s Controller. Mr. Dale previously entered into an employment agreement with the Company in connection with his service as Controller pursuant to which he receives an annual base salary of \$125,000 and is eligible to receive a discretionary annual bonus, to be determined by the Company’s Compensation Committee. In addition, the agreement provides that, subject to Board approval, the Company will grant Mr. Dale 100,000 ten-year stock options, vesting in four equal annual increments with the first vesting date being one year from grant date, subject to continued employment and accelerated vesting under certain conditions.

**Item 9.01 Financial Statements and Exhibits**

Exhibit No.      Exhibit

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10.1              Curtis Dale Employment Agreement (Controller), effective as of September 21, 2015\*

\* Management contract or compensatory plan or arrangement.

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## 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.

**Cocrystal Pharma, Inc.**

Date: November 20, 2015

By: /s/ Walt A. Linscott

Name: Walt A. Linscott

Title: General Counsel and Secretary

## COCRYSTAL PHARMA, INC.

September 21, 2015

**CONFIDENTIAL**

Mr. Curtis Dale

**Re: Employment Offer and Terms**

Dear Chip:

This letter is an offer of employment from Cocrysal Pharma, Inc. ("COCP" or the "Company"). If the terms are acceptable to you please indicate your by signing and dating this letter and returning the same to me.

**1. Position.** Commencing on September 21, 2015, ("Commencement Date"), you will serve the Company as Controller. You will report directly to the Chief Financial Officer of COCP.

**2. Base Salary.** Your annualized base salary will be One Hundred Twenty Five Thousand Dollars (US\$125,000.00) payable in accordance with the Company's prevailing payroll practices for employees. Your Base Salary will be reviewed periodically and may be increased at the Company's sole discretion based on your individual performance and attainment of Company objectives. All forms of compensation from the Company will be subject to applicable withholding and payroll taxes.

**3. Stock Options Inducement Grant.** As an inducement to you to accept employment, subject to the approval of the Compensation Committee of the COCP Board of Directors and the Company's 2015 Amended Stock Incentive Plan you shall be granted options to purchase One Hundred Thousand (100,000) shares of COCP's common stock within a reasonable time after your Commencement Date with an exercise price equal to the closing price of the common shares on the date of the grant on any exchange on which COCP's shares are then traded (the "Inducement Grant"). The Inducement Grant will vest in four annual installments of one quarter of the shares granted, with the first such installment to vest on the first anniversary of your Commencement Date, and shall continue to vest on that schedule.

**4. Bonus.** You may be eligible for a bonus in the Company's sole discretion. The payment of any bonus shall be subject to the attainment of individual and Company goals as determined for by the Company. For any bonus awarded for 2015, the bonus amount will be pro-rated for the percentage of weeks you are employed in 2015.

**5. Benefits.** You will be entitled to participate in such benefit programs as are made available to other employees of the Company and subject to the terms of such programs. You will receive one week paid vacation for the 2015 and are eligible for three (3) weeks paid vacation each year. You will also receive sick days and other holidays in accordance with the Company's then prevailing policies.

**6. Reimbursement for Expenses.** The Company shall reimburse you for approved travel and other work-related out-of-pocket, reasonable expenses incurred by you in the course of your employment, subject to Company's applicable procedures.

**7. Additional payments upon Severance.** In the event of a termination without cause, you will be entitled to six (6) months of base salary. You will also receive unpaid and accrued vacation, sick leave and any other statutory compensation earned but unpaid.

**8. Place of Employment.** Your place of employment is at the company's headquarters in Tucker, Georgia and you shall be required to travel to other meeting places from time to time.

**9. Relocation Expenses.** There are no relocation expenses associated with your employment.

**10. Term of employment.** You are an employee-at-will. You may resign or the Company may terminate your employment, at any time and for any or for no reason. Nothing in this letter shall be construed to alter the at-will nature of your employment, nor shall anything in this letter be construed as providing you with a definite term of employment.

**11. Confidentiality.** Employee recognizes and acknowledges that the Proprietary Information (as defined in below) is a valuable, special and unique asset of the business of the Company and its affiliates. As a result, both during the Term and thereafter, Employee will not, without the prior written consent of the Company, for any reason divulge to any third-party or use for his own benefit, or for any purpose other than the exclusive benefit of the Company and its affiliates, any Proprietary Information. Notwithstanding the foregoing, if Employee is compelled to disclose Proprietary Information by court order or other legal or regulatory process, to the extent permitted by applicable law, he shall promptly so notify the Company so that it may seek a protective order or other assurance that confidential treatment of such Proprietary Information shall be afforded, and Employee shall reasonably cooperate with the Company and its affiliates in connection therewith. If Employee is so obligated by court order or other legal process to disclose Proprietary Information it will disclose only the minimum amount of such Proprietary Information as is necessary for Employee to comply with such court order or other legal process.

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## 12. Property of the Company.

12.1 Proprietary Information. “Proprietary Information” means any and all proprietary information developed or acquired by the Company or any of its subsidiaries or affiliates that is not specifically authorized for disclosure to the public by Company. Such Proprietary Information shall include, but shall not be limited to, the following items and information relating to the following items: (a) all intellectual property and proprietary rights of the Company (including, without limitation, the Intellectual Property), (b) computer codes and instructions, processing systems and techniques, inputs and outputs (regardless of the media on which stored or located) and hardware and software configurations, designs, architecture and interfaces, (c) business research, studies, procedures and costs, (d) financial data, (e) distribution methods, (f) marketing data, methods, plans and efforts, (g) the identities of actual and prospective suppliers, (h) the terms of contracts and agreements with, the needs and requirements of, and the Company’s or its affiliates’ course of dealing with, actual or prospective suppliers, (i) personnel information, (j) customer and vendor credit information, and (k) information received from third parties subject to obligations of nondisclosure or non-use. Failure by the Company or its affiliates to mark any of the Proprietary Information as confidential or proprietary shall not affect its status as Proprietary Information. All right, title and interest in and to Proprietary Information will be and remain the sole and exclusive property of the Company and its affiliates. Employee will not remove from the Company’s or its affiliates’ offices or premises any documents, records, notebooks, files, correspondence, reports, memoranda or similar materials of or containing Proprietary Information, or other materials or property of any kind belonging to the Company or its affiliates unless necessary or appropriate in the performance of his duties to the Company and its affiliates. If the Employee removes such materials or property in the performance of his duties, he will return such materials or property promptly after the removal has served its purpose. Employee will not make, retain, remove and/or distribute any copies of any such materials or property, or divulge to any third person the nature of and/or contents of such materials or property, except to the extent necessary to satisfy contractual obligations of the Company or its affiliates or to perform his duties on behalf of the Company and its affiliates. Upon termination of Employee’s employment with the Company, he will leave with the Company and its affiliates or promptly return to the Company and its affiliates all originals and copies of such materials or property then in his possession.

12.2 Intellectual Property. Employee agrees that all inventions (whether patentable or unpatentable and whether or not reduced to practice), all improvements thereto, and all patents and patent applications claiming such inventions, (b) all trademarks, service marks, trade dress, logos, trade names, fictitious names, brand names, brand marks and corporate names, together with all translations, adaptations, derivations, and combinations thereof and including all goodwill associated therewith, and all applications, registrations, and renewals in connection therewith, (c) all copyrightable works, all copyrights, and all applications, registrations, and renewals in connection therewith, (d) all mask works and all applications, registrations, and renewals in connection therewith, (e) all trade secrets (including research and development, know-how, formulas, compositions, manufacturing and production processes and techniques, methodologies, technical data, designs, drawings and specifications), (f) all computer software (including data, source and object codes and related documentation), (g) all other proprietary rights, (h) all copies and tangible embodiments thereof (in whatever form or medium), or (i) similar intangible personal property which have been or are developed or created in whole or in part by Employee (1) at any time and at any place while Employee is employed by Company and which, in the case of any or all of the foregoing, are related to and used in connection with the business of the Company or its affiliates, or (2) as a result of tasks assigned to Employee by the Company or its affiliates are defined as “Intellectual Property.” Employee further agrees that all Intellectual Property will be considered “works made for hire” as that term is defined in Section 101 of the Copyright Act (17 U.S.C. § 101) and that all right, title and interest in such Intellectual Property will be the sole and exclusive property of the Company and its affiliates. To the extent that any of the Intellectual Property may not by law be considered a work made for hire, or to the extent that, notwithstanding the foregoing, Employee retains any interest in the Intellectual Property, Employee hereby irrevocably assigns and transfers to the Company and its affiliates any and all right, title, or interest that Employee may now or in the future have in the Intellectual Property under patent, copyright, trade secret, trademark or other law, in perpetuity or for the longest period otherwise permitted by law, without the necessity of further consideration. The Company and its affiliates will be entitled to obtain and hold in its own name all copyrights, patents, trade secrets, trademarks and other similar registrations with respect to such Intellectual Property. Employee further agrees to execute any and all documents and provide any further cooperation or assistance reasonably required by the Company, at the Company’s expense, to perfect, maintain or otherwise protect its rights in the Intellectual Property. If the Company or its affiliates, as applicable, are unable after reasonable efforts to secure Employee’s signature, cooperation or assistance in accordance with the preceding sentence, whether because of Employee’s incapacity or any other reason whatsoever, Employee hereby designates and appoints the Company, the appropriate affiliate, or their respective designee as Employee’s agent and attorney-in-fact, to act on his behalf, to execute and file documents and to do all other lawfully permitted acts necessary or desirable to perfect, maintain or otherwise protect the Company’s or its affiliates’ rights in the Intellectual Property. Employee acknowledges and agrees that such appointment is coupled with an interest and is therefore irrevocable.

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**13. Covenant not to Compete.** Employee covenants that, during his employment by the Company and for a period of six (6) months following immediately thereafter (the “**Restricted Period**”), Employee will not (except in his capacity as an employee or director of the Company) do any of the following, directly or indirectly:

13.1. engage or participate in or with any person, firm, corporation, partnership, association or other entity engaged in developing, manufacturing, marketing, distributing or selling, directly or indirectly, anti-viral pharmaceutical products in the Hepatitis, Norovirus or Influenza categories or any other product for indications that directly competes with a product developed, manufactured, marketed, distributed or sold by the Company. (“**competing Business**”) A division, subsidiary or similar business unit of an entity that does not engage in the business activities described in this definition will not be considered a **Competing Business** even if another separate division, subsidiary or similar business unit does engage in such activities;

13.2. become interested in (as owner, stockholder, lender, partner, coventurer, director, officer, employee, agent or consultant) any person, firm, corporation, association or other entity engaged in a **Competing Business**. Notwithstanding the foregoing, Employee may hold up to 1% of the outstanding securities of any class of any publicly-traded securities of any company;

13.3. influence or attempt to influence any employee, consultant, supplier, licensor, licensee, contractor, agent, strategic partner, distributor, customer or other person to terminate or modify any written or oral agreement, arrangement or course of dealing with the Company or any of its affiliates; or

13.4. solicit for employment or retention as an independent contractor (or arrange to have any other person or entity solicit for employment or retention) any person employed or retained by the Company or any of its affiliates.

**14. Acknowledgement.** Employee acknowledges that the restrictive covenants contained in the Agreement at paragraphs 11, 12, 13 and all subparagraphs therein (“**Restrictive Covenants**”) are reasonable and necessary to protect the legitimate interests of the Company and its affiliates, that the duration and geographic scope of the **Restrictive Covenants** are reasonable given the nature of this Agreement and the position Employee holds within the Company, and that the Company would not enter into this Agreement or otherwise employ or continue to employ Employee unless Employee agrees to be bound by the **Restrictive Covenants**.

**15. Governing Law and Jurisdiction.** This letter may not be amended or modified except by an express written agreement signed by you and a duly authorized officer of the Company. This letter and the resolution of any disputes between you and any COCP Group member will be governed by the laws of Georgia and resolved in the state and federal courts located in Fulton County, GA.

**16. Code of Conduct.** You will be given copies of the Company’s employee handbook and code of conduct when you commence employment or shortly thereafter. These contain the Company’s policies and procedures. You are expected to abide by each of these.

**17. Other terms.** This letter contains all of the terms of your employment with the Company. It supersedes any prior understandings or agreements, whether oral or written, regarding your employment.

Please indicate your agreement with these terms and accept this offer by signing and dating this letter and returning it to me. Our employment is subject to (i) the Company satisfactorily completing background checks on you (which you authorize the Company to conduct and review) and (ii) your providing legal proof of identity and authorization to work in the United States.

This offer, if not accepted, will expire at the close of business 5 days after the date first set forth above.

Sincerely,

**Cocrystal Pharma, Inc.**

/s/ Walt A. Linscott  
Walt Addison Linscott, Esq.  
General Counsel and Corporate Secretary

On behalf of Cocrystal Pharma, Inc.

**ACCEPTED AND AGREED TO:**

/s/ Curtis Dale  
Curtis Dale

September 21, 2015  
Date