

**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): July 16, 2021

**Cocrystal Pharma, Inc.**

(Exact name of registrant as specified in its charter)

|   |   |   |
|---|---|---|
| <u>Delaware</u><br>(State or other Jurisdiction<br>of Incorporation)                      | <u>001-38418</u><br>(Commission<br>File Number) | <u>35-2528215</u><br>(IRS Employer<br>Identification No.) |
| <u>19805 N. Creek Parkway<br/>Bothell, WA</u><br>(Address of principal executive offices) |   | <u>98011</u><br>(Zip Code)                                |

Registrant's telephone number, including area code: (786) 459-1831

(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 Act:

| <u>Title of Each Class</u> | <u>Trading Symbol(s)</u> | <u>Name of each exchange on which registered</u>           |
|----------------------------|--------------------------|--|
| Common Stock               | COCP                     | The Nasdaq Stock Market LLC<br>(The Nasdaq Capital Market) |

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

On July 16, 2021, the Compensation Committee (the "Committee") of the Board of Directors of Cocrystal Pharma, Inc. (the "Company") approved the following increases in the base salary of the Company's executive officers effective June 1, 2021. The annual base salary of James Martin, Chief Financial Officer and Co-Interim Chief Executive Officer, was increased from \$315,000 to \$350,000, and the annual base salary of Sam Lee, President and Co-Interim Chief Executive Officer, was increased from \$315,000 to \$350,000. Additionally, each of these executive officers received a cash bonus in the amount of \$100,000 and a grant of 250,000 incentive stock options. The options are ten-year incentive stock options exercisable at \$1.11 per share and vesting as follows: one-half will vest on the one-year anniversary of the grant date and the remainder will vest in eight equal quarterly installments on the last day of March, June, September and December, with the first such quarterly installment vesting on September 30, 2022, subject to continuous employment as of each applicable vesting date.

On July 16, 2021, the Committee also approved the following grants of stock options to the Company's independent directors: (i) 50,000 options to Richard Pfenniger, (ii) 65,000 options to Phillip Frost, (iii) 65,000 options to Roger Kornberg, (iv) 88,000 options to Steven Rubin, and (v) 74,000 options to Anthony Japour. The options are ten-year non-qualified stock options exercisable at \$1.11 per share and vesting as follows: one-half will vest on the one-year anniversary of the grant date and the remainder will vest in eight equal quarterly installments on the last day of March, June, September and December, with the first such quarterly installment vesting on September 30, 2022, subject to continuous service as of each applicable vesting date.

SIGNATURE

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.

**COCRYSTAL PHARMA, INC.**

Date: July 20, 2021

*/s/ James Martin*

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James Martin

Chief Financial Officer and Co-Interim Chief Executive Officer

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