

---

---

**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 15, 2020

**IVERIC bio, Inc.**  
(Exact Name of Registrant as Specified in its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-36080**  
(Commission  
File Number)

**20-8185347**  
(IRS Employer  
Identification No.)

**One Penn Plaza, 35th Floor**  
**New York, NY 10119**  
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: **(212) 845-8200**

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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value per share	ISEE	The Nasdaq Global Select Market

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.

---

---

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

On July 15, 2020, the Board of Directors (the "Board") of IVERIC bio, Inc. (the "Company") increased the size of the Board from six to seven members and elected Dr. Mark S. Blumenkranz as a director of the Company, effective immediately. Dr. Blumenkranz was appointed as a Class II director and will serve in accordance with the Amended and Restated Bylaws of the Company until the 2021 annual meeting of stockholders and thereafter until his successor is duly elected and qualified or until his earlier death, resignation or removal. Dr. Blumenkranz was also appointed to serve on the Compensation Committee, the Nominating and Corporate Governance Committee and the Research and Development Committee of the Board.

In addition, the Board approved an amendment (the "Amendment") to the equity compensation components of the Company's Non-Employee Director Compensation Policy (as amended, the "Policy"), effective July 15, 2020. Under the Policy, each non-employee director will, upon his or her initial election or appointment to the Board, automatically and without the need for any further action by the Board, be granted a stock option to purchase up to 31,000 shares of the Company's common stock and 15,000 restricted stock units for shares of the Company's common stock. Subject to such non-employee director's continued service with the Company, the initial option will vest monthly with respect to 1/36 of the shares underlying such option until the third anniversary of the date of the grant and the initial restricted stock units will vest annually with respect to 1/3 of the shares underlying such grant until the third anniversary of the date of the grant. In addition, on the date of each annual meeting of stockholders of the Company, each non-employee director who has served on the Board for at least four months and is serving as a director of the Company immediately before and immediately after such annual meeting will automatically, and without the need for any further action by the Board, be granted a stock option to purchase up to 15,500 shares of the Company's common stock and 7,500 restricted stock units for shares of the Company's common stock. Subject to such non-employee director's continued service with the Company, the annual option will vest monthly with respect to 1/12 of the shares underlying such option until the earlier of the business day immediately before the next annual meeting of stockholders of the Company or the first anniversary of the grant date. The annual restricted stock units will vest in full on the earlier of one business day prior to the next annual meeting of stockholders of the Company or the first anniversary of the grant date, at which such time the annual option will become fully vested and exercisable. Subject to such non-employee director's continued service with the Company, the annual restricted stock units will vest in full on the earlier of one business day prior to the next annual meeting of stockholders of the Company or the first anniversary of the grant date. All options and restricted stock units granted pursuant to the Policy will vest in full and for options, will become fully exercisable, upon the occurrence of a "Change of Control Event" (as defined in the Company's 2013 Stock Incentive Plan, as amended (the "Plan")) and are otherwise subject to the terms and conditions of the Plan. The foregoing is a summary of the Policy and is qualified by reference to the Amendment, a copy of which is included in Exhibit 99.1 hereto.

In accordance with the Policy, Dr. Blumenkranz will receive (i) annual cash compensation of \$45,000 for his service as a director, (ii) additional annual cash compensation of \$7,500 as a member of the Compensation Committee, \$5,000 as a member of the Nominating and Corporate Governance Committee and \$5,000 as a member of the Research and Development Committee, and (iii) reimbursement for reasonable travel and other expenses incurred in connection with attending meetings of the Board and committees thereof. In addition, in accordance with the Policy, on July 15, 2020, Dr. Blumenkranz was granted (a) a stock option to purchase up to 31,000 shares of the Company's common stock at a per share exercise price of \$4.48, which was the closing price of the Company's common stock on July 15, 2020, and (b) 15,000 restricted stock units for shares of the Company's common stock. The option will vest monthly with respect to 1/36 of the shares underlying such option until the third anniversary of the date of the grant and the restricted stock units will vest annually with respect to 1/3 of the shares underlying such grant until the third anniversary of the date of the grant, subject in each case to continued service for the Company. In accordance with the Plan, the option has a term of ten years from the date of the grant.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits:

[99.1 Amendment No. 1 to Non-Employee Director Compensation Policy](#)

**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.

IVERIC bio, Inc.

Date: July 17, 2020

By: /s/ David F. Carroll

David F. Carroll

Senior Vice President, Chief Financial Officer and Treasurer

AMENDMENT NO. 1 TO  
NON-EMPLOYEE DIRECTOR COMPENSATION POLICY  
OF  
IVERIC BIO, INC.

The Non-Employee Director Compensation Policy (the "Policy") of IVERIC bio, Inc. (the "Company") is hereby amended as follows (all capitalized terms used and not defined herein shall have the respective meanings ascribed to such terms in the Policy):

1. The section in the Policy captioned "Equity Compensation" under the heading in the Policy captioned "Non-Employee Director Compensation" be and hereby is deleted in its entirety and the following is inserted in lieu thereof:

Equity Compensation

Initial Equity Grants. Upon his or her initial election or appointment to the Board, each New Non-Employee Director shall automatically, and without the need for any further action by the Board, be granted (a) an option (the "Initial Option Grant") under the Company's 2013 Stock Incentive Plan, as amended from time to time, or any successor or other new stock or equity incentive plan (the "Plan") to purchase 31,000 shares of the Company's common stock, par value \$0.001 per share (the "Common Stock") and (b) a grant (the "Initial RSU Grant") under the Plan of 15,000 restricted stock units for shares of Common Stock ("RSUs"). Unless otherwise provided at the time of grant, subject to each such person's continued service with the Company, (a) the Initial Option Grant will vest with respect to 1/36th of the shares subject to such option at the end of each successive one-month period following the grant date until the third anniversary of the grant date, (b) the Initial RSU Grant will vest with respect to 1/3rd of the shares underlying such grant at the end of each successive annual period following the grant date until the third anniversary of the grant date and (c) in the event of a "Change in Control Event" of the Company (as defined in the Plan), the Initial Option Grant shall immediately become fully vested and exercisable and the Initial RSU Grant shall immediately vest in full.

Annual Equity Grants. On the date of each annual meeting of stockholders of the Company, each non-employee director who has served on the Board for at least four months, and is both serving as a director of the Company immediately prior to and immediately following such annual meeting, shall automatically, and without the need for any further action by the Board, be granted (a) an option (the "Annual Option Grant") under the Plan to purchase 15,500 shares of Common Stock and (b) a grant (the "Annual RSU Grant") under the Plan of 7,500 RSUs. Unless otherwise provided at the time of grant, subject to the non-employee director's continued service with the Company, (a) the Annual Option Grant will

vest with respect to 1/12th of the shares subject to such option at the end of each successive one-month period following the grant date until the earlier of (1) the day that is one business day prior to the date of the next annual meeting and (2) the first anniversary of the grant date, at which time such option shall be fully vested and exercisable, (b) the Annual RSU Grant will vest with respect to all of the shares subject to such grant on the earlier of (1) the day that is one business day prior to the date of the next annual meeting and (2) the first anniversary of the grant date and (c) in the event of a "Change in Control Event" of the Company (as defined in the Plan), the Annual Option Grant shall immediately become fully vested and exercisable and the Annual RSU Grant shall immediately vest in full.

General. Each Initial Option Grant and each Annual Option Grant shall have a term of ten years from the date of the award. The exercise price of each option will be equal to the closing sale price (for the primary trading session) of the Common Stock on the national securities exchange on which the Common Stock is then traded on the date of grant (or if the date of grant is not a trading day on such exchange, the trading day immediately prior to the date of grant) or if the Common Stock is not then traded on a national securities exchange, the fair market value of the Common Stock on such date as determined by the Board.

The foregoing share amounts with respect to option and RSU grants to the non-employee directors shall be automatically adjusted in the event of any stock split, combination, recapitalization and other similar event affecting the Common Stock, all as provided for under the terms of the Plan.

The initial equity grants and the annual equity grants to the non-employee directors provided for herein shall be subject to the terms and conditions of the Plan and the terms of any option or RSU agreements entered into with each director in connection with such awards.

3. Except as set forth herein, the Plan shall remain in full force and effect.

\* \* \*

Approved by the Board of Directors on July  
15, 2020.

