
**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): October 18, 2016

Proteon Therapeutics, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-36694

(Commission File Number)

20-4580525

(I.R.S. Employer Identification Number)

200 West Street, Waltham, MA 02451

(Address of Principal Executive Offices) (Zip Code)

(781) 890-0102

(Registrant's telephone number, including area code)

N/A

(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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Introductory Comment

Throughout this Current Report on Form 8-K, the terms “we,” “us,” “our,” “Company” and “Proteon” refer to Proteon Therapeutics, Inc.

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

Pursuant to Sections 3.1(e) and 3.15 of the Amended and Restated By-laws, on October 18, 2016, the Company’s Board of Directors (the “Board”) appointed Paul J. Hastings to serve as a member and Chairman of the Board, effective immediately. Mr. Hastings will serve in the second class of directors, with a term expiring on the date of Company’s Annual Meeting of Stockholders for the year 2019. On October 20, 2016, the Company issued a press release announcing Mr. Hastings’ appointment as Chairman of the Board, which is attached as Exhibit 99.1 to this Current Report on Form 8-K.

In connection with Mr. Hastings’ appointment to the Board, the Board affirmatively determined that Mr. Hastings qualifies as “independent” under the applicable rules and requirements of NASDAQ and the rules of the Securities and Exchange Act of 1934, as amended.

There are no agreements or understandings between Mr. Hastings and any other person pursuant to which he was appointed as a director of the Company. Neither Mr. Hastings nor any of his immediate family members has been a party to any transaction required to be disclosed under Item 404(a) of Regulation S-K.

In connection with Mr. Hastings’ appointment to and service on the Board and consistent with the compensation arrangements for non-employee directors as further described under the heading Director Compensation in the Company’s 2016 proxy statement (the “Proxy Statement”), Mr. Hastings will receive annual cash retainers for his service on the Board as a member and Chairman. In addition, on October 18, 2016, the Board granted Mr. Hastings an option to purchase 13,333 of the Company’s common stock (the “Option Grant”) subject to the terms and conditions of the Company’s stock plans. The shares underlying the option will vest annually over three years measured from the date of grant. The Company plans to enter into a standard Indemnification Agreement with Mr. Hastings in the form of Amended and Restated Indemnification Agreement filed as Exhibit 10.30 to the Company’s Form S-1/A filed with the Securities and Exchange Commission on October 7, 2014.

In addition, on October 18, 2016, the Board appointed Mr. Hastings to serve as a member and Chairman of the Governance and Nominating Committee.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated October 20, 2016, issued by Proteon Therapeutics, Inc.

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.

Proteon Therapeutics, Inc.

Date: October 20, 2016

By: /s/ George A. Eldridge
George A. Eldridge
Senior Vice President & Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated October 20, 2016, issued by Proteon Therapeutics, Inc.

Proteon Therapeutics Appoints Paul Hastings Chairman of Its Board of Directors

WALTHAM, Mass., Oct. 20, 2016 (GLOBE NEWSWIRE) -- Proteon Therapeutics Inc. (Nasdaq:PRTO), a company developing novel, first-in-class therapeutics to address the medical needs of patients with kidney and vascular diseases, today announced the appointment of Paul J. Hastings as Chairman of its Board of Directors. Mr. Hastings has over three decades of operations experience in the biopharmaceutical industry, including roles as Chief Executive Officer at multiple public companies. Mr. Hastings is President and Chief Executive Officer of OncoMed Pharmaceuticals and Chairman of its Board since 2013.

“Paul has significant experience leading successful commercial organizations, and is the ideal person to join our Board at this transformational time for Proteon,” said Timothy Noyes, President and Chief Executive Officer. “Having served as Chief Executive Officer at multiple public companies, Paul brings deep operational and commercial expertise that will be of enormous value to Proteon as we prepare for the potential commercialization of vonapanitase.”

Mr. Hastings is the President and Chief Executive Officer of OncoMed Pharmaceuticals, and Chairman of the Board of Directors. Previously, Mr. Hastings served as President and Chief Executive Officer of QLT, Inc., and Axys Pharmaceuticals, which was acquired by Celera Corporation. Mr. Hastings also served as the President of Chiron BioPharmaceuticals, President and Chief Executive Officer of LXR Biotechnology, and held a series of management positions at Genzyme Corporation, including President of Genzyme Therapeutics Europe and President of Worldwide Therapeutics. Mr. Hastings served as Vice President, Marketing and Sales and General Manager, Europe for Synergen, Inc., and held a series of marketing and sales management positions with Hoffmann-La Roche. Mr. Hastings was Chairman of the Board of Proteolix (sold to Onyx Pharmaceuticals in 2009), and served on the boards of Relypsa (sold to Galenica in 2016), ViaCell (sold to Perkin-Elmer in 2008), and Cerimon Pharmaceuticals. He is currently on the boards of OncoMed Pharmaceuticals and Pacira Pharmaceuticals, serves as Vice Chairman of Biotechnology Innovation Organization (BIO), and is also on the board of directors of the California Life Sciences Association. Mr. Hastings received a B.S. in Pharmacy from the University of Rhode Island.

“I am thrilled to be joining the Proteon Board of Directors at this exciting time for the Company as it nears completion of its first Phase 3 clinical study of vonapanitase,” remarked Mr. Hastings. “I look forward to working with the Board and management team to help guide the development and execution of a successful strategy for the potential commercialization of vonapanitase.”

About Proteon Therapeutics

Proteon Therapeutics is committed to improving the health of patients with kidney and vascular diseases through the development of novel, first-in-class therapeutics. Proteon’s lead product candidate, vonapanitase (formerly PRT-201), is an investigational drug intended to improve arteriovenous fistula (AVF) patency, the period of time during which an AVF remains open with adequate blood flow to enable hemodialysis. Proteon is currently evaluating vonapanitase in two Phase 3 clinical trials (PATENCY-1 and PATENCY-2) in patients with chronic kidney disease (CKD) undergoing surgical creation of a radiocephalic AVF for hemodialysis and has completed a Phase 1 clinical trial in patients with symptomatic peripheral artery disease (PAD). For more information, please visit www.proteontherapeutics.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains statements that are, or may be deemed to be, "forward-looking statements." In some cases these forward-looking statements can be identified by the use of forward-looking terminology, including the terms “estimates,” “anticipates,” “expects,” “plans,” “intends,” “may,” or “will,” in each case, their negatives or other variations thereon or comparable terminology, although not all forward-looking statements contain these words. These statements, including those regarding the benefit of Mr. Hastings’ expertise, the timing of completion of the Phase 3 clinical studies of vonapanitase, whether vonapanitase will be approved by the U.S. Food and Drug Administration (FDA) or equivalent foreign regulatory agencies and commercialized, the potential treatment of renal and vascular diseases with vonapanitase, the effect of vonapanitase in patients with CKD, whether vonapanitase improves AVF patency, and those relating to future events or our future financial performance or condition, involve substantial known and unknown risks, uncertainties and other important factors that may cause our actual results, levels of activity, performance or achievements to differ materially from those expressed or implied by these forward-looking statements. These risks, uncertainties and other factors, including whether our cash resources will be sufficient to fund our operating expenses and capital expenditure requirements for the period anticipated; whether data from early clinical trials will be indicative of the data that will be obtained from future clinical trials; whether vonapanitase will advance through the clinical trial process on the anticipated timeline and warrant submission for regulatory approval; whether such a submission would receive approval from the FDA or equivalent foreign regulatory agencies on a timely basis or at all; and whether we can successfully commercialize and market our product candidates, are described more fully in our Annual Report on Form 10-K for the year ended December 31, 2015, as filed with the Securities and Exchange Commission (the “SEC”) on March 14, 2016, and our subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, as filed with the SEC, particularly in the sections titled “Risk Factors” and “Management's Discussion and Analysis of Financial Condition and Results of Operations.” In light of the significant uncertainties in our forward-looking statements, you should not place undue reliance on these statements or regard these statements as a representation or warranty by us or any other person that we will achieve our objectives and plans in any specified time frame, or at all. The forward-looking statements contained in this press release represent our estimates and assumptions only as of the date of this press release and, except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise after the date of this press release.

Investor Relations Contact

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