
**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): June 12, 2018

Innovate Biopharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-37797
(Commission
File Number)

27-3948465
(I.R.S. Employer
Identification No.)

8480 Honeycutt Road, Suite 120, Raleigh, NC 27615
(Address of principal executive offices) (Zip Code)

(919) 275-1933
(Registrant's telephone number, include 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in 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.

Departure of Director

On June 12, 2018, Anna Kazanchyan, M.D., resigned from the Board of Directors (the “Board”) of Innovate Biopharmaceuticals, Inc. (the “Company”). Dr. Kazanchyan’s resignation was not due to any disagreement with the Company on any matter relating to the Company’s operations, policies or practices. Following her resignation, Dr. Kazanchyan entered into a consulting agreement with the Company pursuant to which she will act as a strategic advisor.

Appointment of Director

On June 12, 2018, the Board appointed Saira Ramasastry to the Board and to each of the Board’s Audit Committee, Compensation Committee (as Chair thereof) and Nominating and Corporate Governance Committee. There is no arrangement or understanding with any person pursuant to which Ms. Ramasastry was appointed as a director. Additionally, there are no transactions between the Company and Ms. Ramasastry that would require disclosure under Item 404(a) of Regulation S-K. Ms. Ramasastry will receive compensation for her service as director in accordance with the Company’s non-employee director compensation policy, which is filed as Exhibit 10.24 to the Company’s Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 14, 2018 and is incorporated herein by reference (the “Policy”), provided that the Company expects to make an Initial Award (as defined in the Policy) to Ms. Ramasastry having an aggregate grant date fair value equal to a pro-rated portion of \$75,000 that reflects the time of her service until the Company’s annual meeting of stockholders.

A copy of the press release announcing the resignation of Dr. Kazanchyan and the appointment of Ms. Ramasastry is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press release dated June 13, 2018.

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.

INNOVATE BIOPHARMACEUTICALS, INC.
a Delaware corporation

Date: June 18, 2018

By: /s/ Jay P. Madan
Jay P. Madan
President and Chief Business Officer

Innovate Biopharmaceuticals Announces Appointment of Saira Ramasastry to Board of Directors and Resignation of Anna Kazanchyan, M.D.

RALEIGH, N.C., June 13, 2018 (GLOBE NEWSWIRE) -- Innovate Biopharmaceuticals, Inc. ("Innovate") (Nasdaq: INNT), a clinical stage biotechnology company focused on developing novel therapeutics for immuno-inflammatory disease, today announced the appointment of Saira Ramasastry to its Board of Directors (Board). Innovate also announced the resignation of Anna Kazanchyan, M.D. in order to spend more time on her business ventures.

Dr. Christopher Prior, Innovate's CEO, remarked, "We are extremely pleased to have Saira join Innovate's Board. We believe that Saira's significant experience on public company boards, along with her financial and strategic experience complements that of our other Board members."

"It is a great pleasure to join the Innovate Board of Directors and to have the opportunity to work with the company's talented team that is developing novel treatments for unmet immuno-inflammatory diseases," said Ms. Saira Ramasastry.

Ms. Ramasastry has served as Managing Partner of Life Sciences Advisory, LLC, a consulting firm, since 2009. From 1999 to 2009, she was an investment banker with Merrill Lynch & Company, Inc., where she helped establish the biotechnology practice and was responsible for origination of mergers and acquisitions (M&A), strategic and capital markets transactions. Prior to joining Merrill Lynch, she served as a financial analyst in the M&A group at Wasserstein Perella & Co., an investment banking firm. Ms. Ramasastry served on the board of directors of Repros Therapeutics, which was recently acquired by Allergan, and currently serves on the Industry Advisory Board of the Michael J. Fox Foundation for Parkinson's Research, the boards of directors of Pain Therapeutics and Sangamao Therapeutics, and as the lead business advisor for the European Prevention of Alzheimer's Dementia (EPAD) consortium. She received a B.A. in Economics with Honors and Distinction and an M.S. in Management Science and Engineering from Stanford University as well as an M. Phil. in Management Studies from the University of Cambridge, where she is a guest lecturer for the Bioscience Enterprise Programme and serves on the Cambridge Judge Business School Advisory Council.

"I would like to extend our sincere gratitude to Dr. Anna Kazanchyan for her service as a Board member and I understand her need to spend more time on her business ventures," added Dr. Laumas, Executive Chairman.

Dr. Kazanchyan stated, "It has been a pleasure working with Innovate, and I look forward to a continued relationship as a strategic advisor as the Company advances its therapeutic pipeline for future growth."

About Innovate Biopharmaceuticals, Inc. (Nasdaq: INNT):

Innovate is a clinical stage biotechnology company focused on developing novel therapeutics for immuno-inflammatory diseases. Innovate's lead drug candidate, larazotide acetate, has a mechanism of action that renormalizes the dysfunctional intestinal barrier by decreasing intestinal permeability and reducing antigen trafficking, such as gliadin fragments in celiac disease, and bacterial toxins and immunogenic antigens in NASH. In several diseases, including celiac disease, NASH, Crohn's disease, ulcerative colitis, irritable bowel syndrome (IBS), type 1 diabetes mellitus (T1DM), chronic kidney disease (CKD), the intestinal barrier is dysfunctional with increased permeability.

In celiac disease, larazotide is the only drug which has successfully met the primary endpoint with statistical significance in a Phase 2b efficacy clinical trial (342 patients). Innovate successfully completed the End of Phase 2 Meeting with the FDA in 2017 and is preparing to begin Phase 3 registration clinical trials for celiac disease later in 2018. In clinical trials testing of more than 800 patients, larazotide demonstrated a favorable safety profile comparable to placebo for long-term chronic administration. Larazotide has received Fast Track designation from the FDA for celiac disease.

Forward Looking Statements

This press release includes forward-looking statements including, but not limited to, statements related to our operations and business strategy. The forward-looking statements contained in this press release are based on management’s current expectations and are subject to substantial risks, uncertainty and changes in circumstances. Actual results may differ materially from those expressed by these expectations due to risks and uncertainties, including, among others, those related to our ability to obtain additional capital on favorable terms to us, or at all, the success, timing and cost of our drug development program and our ongoing or future clinical trials, the lengthy and unpredictable nature of the drug approval process, and our ability to commercialize our product candidates if approved. These risks and uncertainties include, but may not be limited to, those described in our Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission (the “SEC”) on March 14, 2018, our Quarterly Report on Form 10-Q filed with the SEC on May 15, 2018, and in any subsequent filings with the SEC. Forward-looking statements speak only as of the date of this press release, and we undertake no obligation to review or update any forward-looking statement except as may be required by applicable law.

INVESTOR RELATIONS

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