
**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 15, 2019**

Progenics Pharmaceuticals, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or other jurisdiction
of incorporation)

000-23143
(Commission File Number)

13-3379479
(IRS Employer
Identification No.)

One World Trade Center, 47th Floor, New York, New York 10007
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: **(646) 975-2500**

Not Applicable
(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))

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, par value \$0.0013	PGNX	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 (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.

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

Appointment of Interim Chief Executive Officer

On November 15, 2019, the Board of Directors (the “Board”) of Progenics Pharmaceuticals, Inc. (the “Company”) appointed Mr. David W. Mims as the Company’s Interim Chief Executive Officer, effective immediately.

Mr. Mims, 56, was elected as a director of the Company, effective November 8, 2019. He has also served as a member of the board of directors at each of Guideway Care, a healthcare company that provides technology-enabled care guidance, since May 2017 and SouthPoint Bank, a community banking institution, since August 2015. Previously, Mr. Mims served as President, U.S. Specialty Pharmaceuticals for Aptalis Pharma Inc. (“Aptalis”) (f/k/a Axcan Pharma Inc.), a privately held pharmaceutical company, from May 2011 until May 2014, shortly after it was acquired by Forest Laboratories, Inc. (formerly NYSE: FRX). While at Aptalis, Mr. Mims managed over 200 employees and grew the business to over \$475 million in annual net sales. Mr. Mims similarly served as President, U.S. Specialty Pharmaceuticals at Axcan Intermediate Holdings Inc., the parent company of Axcan Pharma Inc. (formerly TSE: AXP and Nasdaq: AXCA), from February 2008 until May 2014 and as a member on its board from 2000 to 2007. Mr. Mims began working at Axcan Pharma Inc. as Executive Vice President and Chief Operating Officer in 2000 after the company acquired Scandipharm, Inc., a privately held pharmaceutical company, which Mr. Mims helped found and for which he served as Vice President, Chief Operating Officer and Chief Financial Officer, from 1991 until 1998. Currently, Mr. Mims serves as a member of the American Institute of Certified Public Accountants and Alabama Society of Certified Public Accountants. Previously, Mr. Mims served as a director of the University of Alabama at Birmingham Research Foundation. Mr. Mims is a licensed CPA (inactive). Mr. Mims received his B.S. in accounting from Auburn University.

In connection with the appointment of Mr. Mims as Interim Chief Executive Officer, on November 19, 2019, the Company agreed to pay Mr. Mims \$30,000 per month for such period of time as he remains Interim Chief Executive Officer of the Company.

Mr. Mims is expected to enter into an indemnification agreement with the Company in the form previously approved by the Board and filed as Exhibit 10.6 to the Company’s Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 9, 2007.

There is no arrangement or understanding between Mr. Mims and any other person pursuant to which Mr. Mims was appointed as Interim Chief Executive Officer and Mr. Mims has no direct or indirect interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K. No family relationship exists between Mr. Mims and any other director or executive officer of the Company.

Appointment of Interim Chair of the Board

On November 15, 2019, the Board appointed Ms. Ann MacDougall as Interim Chair of the Board, effective immediately.

Compensation of the Board of Directors

In connection with their previously announced election to the Board, Mr. Gérard Ber, Mr. Eric J. Ende, Ms. MacDougall, Mr. Mims and Mr. Heinz Mäusli will receive the Company’s standard non-employee director cash and equity compensation as described in the Company’s definitive proxy statement on Schedule 14A filed with the SEC on May 30, 2019. The Board intends to review the Company’s director compensation policy in the first quarter of 2020.

Item 7.01. Regulation FD Disclosure.

On November 21, 2019, the Company issued a press release announcing the appointment of Mr. Mims as Interim Executive Officer. A copy of the press release is attached hereto as Exhibit 99.1 and is hereby incorporated by reference herein.

The information contained in this Item 7.01, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit No.	Document
99.1	Press Release announcing appointment of Mr. David Mims as Interim Chief Executive Officer, dated November 21, 2019.

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.

PROGENICS PHARMACEUTICALS, INC.

By: /s/ Patrick Fabbio

Patrick Fabbio

Executive Vice President and Chief Financial Officer

Date: November 21, 2019



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Progenics Pharmaceuticals Appoints David Mims as Interim Chief Executive Officer

NEW YORK, NY, November 21, 2019 – Progenics Pharmaceuticals, Inc. (Nasdaq:PGNX), an oncology company developing innovative targeted medicines and artificial intelligence to find, fight and follow cancer, today announced its Board of Directors has appointed David W. Mims as interim Chief Executive Officer. Mr. Mims, a member of Progenics' Board of Directors, will assume the leadership of the executive team while the Board of Directors conducts a search to identify a permanent Chief Executive Officer.

"David is a veteran pharmaceutical executive with deep experience leading multiple commercial organizations, including growing Aptalis Pharma to \$475 million in annual net sales in the U.S.," said Ann MacDougall, Interim Chair of the Board. "As the new Progenics Board of Directors assesses our corporate strategy and pipeline initiatives, we are pleased to have David providing internal leadership and guidance through this new chapter of the Company."

During his career as a pharmaceutical executive, Mr. Mims has played a significant role in raising over \$1 billion in capital and successfully leading multiple commercial organizations, including new product launches. Mr. Mims was also an integral part of multiple transactions, including the sale of Scandipharm to Axcan Pharma, Inc. for ~\$100 million, the sale of Axcan Pharma, Inc. to TPG Capital for \$1.3 billion, the acquisition of Eurand, Inc. for \$583 million and the sale of Aptalis to Forest Laboratories for \$2.9 billion. Mr. Mims previously served as President, U.S. Specialty Pharmaceuticals, for Aptalis Pharma Inc., a privately held pharmaceutical company, from May 2011 until May 2014, shortly after it was acquired by Forest Laboratories, Inc. At Aptalis, Mr. Mims managed over 200 employees and grew the business to over \$475 million in annual net sales. He previously held the same role at Axcan Intermediate Holdings Inc., the parent company of Axcan Pharma Inc., from February 2008 until May 2014 and as a member on its board from 2000 to 2007. Mr. Mims also served as Executive Vice President and Chief Operating Officer at Axcan after the company acquired Scandipharm, Inc., a privately held pharmaceutical company that Mr. Mims helped found and served as Vice President, Chief Operating Officer and Chief Financial Officer. Mr. Mims currently serves as a member of the American Institute of Certified Public Accountants and Alabama Society of Certified Public Accountants and on the board of directors of Guideway Care, a healthcare company that provides technology-enabled care guidance, and SouthPoint Bank, a community banking institution. Mr. Mims received his B.S. in accounting from Auburn University.

About PROGENICS

Progenics is an oncology company focused on the development and commercialization of innovative targeted medicines and artificial intelligence to find, fight and follow cancer, including: therapeutic agents designed to treat cancer (AZEDRA[®], 1095, and PSMA TTC); prostate-specific membrane antigen ("PSMA") targeted imaging agents for prostate cancer (PyL[™] and 1404); and imaging analysis technology (aBSI and PSMA AI). Progenics has three commercial products, AZEDRA, for the treatment of patients with unresectable, locally advanced or metastatic pheochromocytoma or paraganglioma (rare neuroendocrine tumors of neural crest origin) who require systemic anticancer therapy; and oral and subcutaneous formulations of RELISTOR[®] (methylnaltrexone bromide) for the treatment of opioid-induced constipation, which are partnered with Bausch Health Companies Inc.

Forward Looking Statements

This press release contains projections and other “forward-looking statements” regarding future events. Statements contained in this communication that refer to Progenics’ estimated or anticipated future results or other non-historical facts are forward-looking statements that reflect Progenics’ current perspective of existing trends and information as of the date of this communication and include statements regarding Progenics’ strategic and operational plans and delivering value for shareholders. Forward looking statements generally will be accompanied by words such as “anticipate,” “believe,” “plan,” “could,” “should,” “estimate,” “expect,” “forecast,” “outlook,” “guidance,” “intend,” “may,” “might,” “will,” “possible,” “potential,” “predict,” “project,” or other similar words, phrases or expressions. Such statements are predictions only and are subject to risks and uncertainties that could cause actual events or results to differ materially. These risks and uncertainties include, among others: risks associated with the proposed merger transaction with Lantheus Holdings, Inc.; market acceptance for approved products; the risk that the commercial launch of AZEDRA may not meet revenue and income expectations; the cost, timing and unpredictability of results of clinical trials and other development activities and collaborations; the unpredictability of the duration and results of regulatory review of New Drug Applications (NDA) and Investigational NDAs; the inherent uncertainty of outcomes in the intellectual property disputes such as the dispute with the University of Heidelberg regarding PSMA-617; our ability to successfully develop and commercialize products that incorporate licensed intellectual property; the effectiveness of the efforts of our partners to market and sell products on which we collaborate and the royalty revenue generated thereby; generic and other competition; the possible impairment of, inability to obtain and costs of obtaining intellectual property rights; possible product safety or efficacy concerns, general business, financial, regulatory and accounting matters, litigation and other risks; and risks related to changes in the composition of our Board of Directors following the delivery of shareholder consents in response to the recent consent solicitation conducted by one of our shareholders. More information concerning Progenics and such risks and uncertainties is available on its website, and in its press releases and reports it files with the Securities and Exchange Commission (the “SEC”), including those risk factors included in its Annual Report on Form 10-K for the year ended December 31, 2018, as updated in its subsequent Quarterly Reports on Form 10-Q. Progenics is providing the information in this press release as of its date and, except as expressly required by law, Progenics disclaims any intent or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or circumstances or otherwise.

Additional information concerning Progenics and its business may be available in press releases or other public announcements and public filings made after this press release. For more information, please visit www.progenics.com. Information on or accessed through our website or social media sites is not included in the company’s SEC filings.

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Contact

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