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 24, 2017

MOLECULIN BIOTECH, INC.
(Exact Name of Registrant as Specified in its Charter)

DELAWARE	**001-37758**	**47-4671997**
(State or Other Jurisdiction of Incorporation or Organization)	(Commission File No.)	(I.R.S. Employer Identification No.)

2575 WEST BELLFORT, SUITE 333, HOUSTON TX 77054
(Address of principal executive offices and zip code)

(713) 300-5160
(Registrant's telephone number, including area code)

(Former name or former address, if changed from 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 (*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-14(c)).

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 24, 2017, Ms. Jacqueline Northcut notified Moleculin Biotech, Inc. (the "Company") of her desire to resign from the Company's Board of Directors, effective on such date. Ms. Northcut also served as a member of the Audit, Compensation, and Nominating and Corporate Governance Committees of the Board. Ms. Northcut's resignation was not a result of or caused by any disagreement with the Company.

On July 24, 2017, the Company entered into a consulting agreement with Ms. Northcut pursuant to which Ms. Northcut agreed to provide consulting services to the Company regarding the clinical development of the Company's drug portfolio. The consulting agreement provides for a term of one-year with base consulting fees of $13,750 payable per quarter. Pursuant to the consulting agreement, the Company issued Ms. Northcut a five-year option to purchase 15,000 shares of common stock at an exercise price equal to the closing price of the Company's common stock on the date of the agreement. In addition, the Company agreed to accelerate the vesting of the option previously issued to Ms. Northcut in September 2016.

On July 24, 2017, the Company's Board appointed John M. Climaco as an independent member of the Company's Board of Directors, effective on such date. The Board has not determined which committees Mr. Climaco will be appointed to serve on. Upon his appointment, Mr. Climaco was issued a 10-year option to purchase 20,000 shares of the Company's common stock, under the Company's 2015 Stock Plan, with 3-year annual vesting and an exercise price equal the closing price of the Company's common stock on the date of the appointment.

On July 24, 2017, the Company's Board appointed Mr. Climaco to serve as its lead independent director, a newly created position. On July 24, 2017, the Board approved the issuance to its existing non-employee directors, Messrs. Robert George and Michael Cannon, of a 10-year option to purchase 15,000 shares of the Company's common stock, under the Company's 2015 Stock Plan, with 3-year annual vesting and an exercise price equal the closing price that day. As per the Company's existing non-employee director compensation policy, no such options were issued in connection with the last annual meeting of the Company.

Item 7.01. Regulation FD Disclosure.

On July 25, 2017, the Company issued a press release announcing that it has agreed to provide support to help accelerate the start of a physician-sponsored Investigational New Drug application to study the Company's drug candidate WP1066 for the treatment of adult glioblastoma (brain tumors). A copy of the press release is attached to this report as Exhibit 99.1 and is incorporated by reference herein.

On July 27, 2017, the Company issued a press release announcing the appointment of John M. Climaco as an independent member of the Company's Board of Directors, effective July 24, 2017. A copy of the press release is attached to this report as Exhibit 99.2 and is incorporated by reference herein.

The information contained in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 and 99.2, is being furnished and shall not be deemed to be "filed" for the purpose of the Securities Exchange Act of 1934, as amended ("Exchange Act"), nor shall it be deemed incorporated by reference in any filing under the Exchange Act or the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	**Description**
99.1	Moleculin Biotech, Inc. press release dated July 25, 2017
99.2	Moleculin Biotech, Inc. press release dated July 27, 2017

SIGNATURE

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MOLECULIN BIOTECH, INC.

Date: July 27, 2017

By: /s/ Jonathan Foster
Jonathan Foster
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Moleculin Biotech, Inc. press release dated July 25, 2017
99.2	Moleculin Biotech, Inc. press release dated July 27, 2017

Exhibit 99.1

Moleculin's New Drug for the Treatment of Glioblastoma Nears Clinical Trials at MD Anderson Cancer Center

HOUSTON – July 25, 2017 – Moleculin Biotech, Inc., (NASDAQ: MBRX) ("Moleculin" or the "Company"), a preclinical pharmaceutical company focused on the development of anti-cancer drug candidates, some of which are based on license agreements with The University of Texas System on behalf of the M.D. Anderson Cancer Center, today announced it has agreed to provide support to help accelerate the start of a physician-sponsored Investigational New Drug (IND) application to study the Company's drug candidate WP1066 for the treatment of adult glioblastoma (brain tumors).

Dr. Robert Shepard, Moleculin's Chief Medical Officer added: "We have never seen a drug like WP1066 that appears capable in vitro of both stimulating a natural immune response and directly killing tumor cells to block tumor progression. There continues to be a serious unmet need for the treatment of glioblastomas, the most aggressive and lethal form of brain cancer, which is why we are working so hard and are excited to get WP1066 into the clinic."

A recent Facebook post by MD Anderson Brain and Spine expanded: "The drug, known as WP1066, is modeled after a natural compound that has certain tumor-fighting properties. WP1066 amplifies these properties to potent levels, and it can cross the blood-brain barrier. WP1066 belongs to a class of drugs known as STAT3 inhibitors; they prevent tumors from using the STAT3 pathway to evade the immune system. WP1066 can also induce tumor cell death. It's effective against human glioblastoma in preclinical models. The next step is to see if this unique drug is effective when given to glioblastoma patients." (link to post: www.facebook.com/MDAndersonBrainandSpine/photos/a.293040624101698.69475.221408934598201/1603466399725774/)

An IND application sponsored by an MD Anderson physician is currently on clinical hold because FDA has requested additional chemistry, manufacturing and control (CMC) data, among other things. The Company also announced on June 26, 2017 its agreement to support research at the Mayo Clinic on the potential for WP1066 to treat pediatric brain tumors.

"By providing additional guidance and data, we think we can help accelerate the ability of the physician investigator to respond to FDA's requests in a way that will allow the study to begin," commented Walter Klemp, CEO of Moleculin, "which we believe could position WP1066 for a brain tumor trial this year."

About Moleculin Biotech, Inc.

Moleculin Biotech, Inc. is a preclinical stage pharmaceutical company focused on the development of anti-cancer drug candidates, some of which are based on discoveries made at M.D. Anderson Cancer Center. Our lead product candidate is Annamycin, an anthracycline being studied for the treatment of relapsed or refractory acute myeloid leukemia, more commonly referred to as AML. We also have two preclinical small molecule portfolios, one of which is focused on the modulation of hard-to-target tumor cell signaling mechanisms and the recruitment of the patient's own immune system. The other portfolio targets the metabolism of tumors.

For more information about the Company, please visit http://www.moleculin.com.

Forward-Looking Statements

Some of the statements in this release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995, which involve risks and uncertainties. Forward-looking statements in this press release include, without limitation, the ability to successfully generate the CMC data requested by the FDA, the physician-sponsored WP1066 IND being filed and permitted, a clinical trial studying WP1066 in adult brain tumors beginning this year and that ability of WP1066 to show activity in adult brain tumor patients. These statements relate to future events, future expectations, plans and prospects. Although Moleculin Biotech believes that the expectations reflected in such forward-looking statements are reasonable as of the date made, expectations may prove to have been materially different from the results expressed or implied by such forward-looking statements. Moleculin Biotech has attempted to identify forward-looking statements by terminology including "believes," "estimates," "anticipates," "expects," "plans," "projects," "intends," "potential," "may," "could," "might," "will," "should," "approximately" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors, including those discussed under Item 1A. "Risk Factors" in our most recently filed Form 10-K filed with the Securities and Exchange Commission (“SEC”) and updated from time to time in our Form 10-Q filings and in our other public filings with the SEC. Any forward-looking statements contained in this release speak only as of its date. We undertake no obligation to update any forward-looking statements contained in this release to reflect events or circumstances occurring after its date or to reflect the occurrence of unanticipated events.

Contacts

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Exhibit 99.2

Moleculin Strengthens Board of Directors with Appointment of John M. Climaco

HOUSTON – July 27, 2017 – Moleculin Biotech, Inc., (NASDAQ: MBRX) ("Moleculin" or the "Company"), a preclinical pharmaceutical company focused on the development of anti-cancer drug candidates, some of which are based on license agreements with The University of Texas System on behalf of the M.D. Anderson Cancer Center, today announced the appointment of John M. Climaco as an independent member of the Company's Board of Directors, effective July 24, 2017 to fill a board vacancy.

John M. Climaco, JD, 48, was most recently the Executive Vice President of Perma -Fix Medical S.A, a Polish subsidiary of the Perma-Fix Environmental Services, Inc. (NASDAQ:PESI) where he has served as a director since 2013. From 2003 to 2012, Mr. Climaco served as President and Chief Executive Officer, as well as a member of the Board of Directors of Axial Biotech, Inc., a venture-backed molecular diagnostics company specializing in spine disorders, which he cofounded in 2003. Since 2012, Mr. Climaco has served as a member of the Board of Directors for Digirad Corporation (NASDAQ:DRAD), a company that manufactures cameras for nuclear imaging applications and provides for in-office nuclear cardiology imaging. Mr. Climaco has previously served as a board member for PDI, Inc. (NASDAQ:PDII) a provider of outsourced commercial services to pharmaceutical, biotechnology, and healthcare companies, and as a board member for InfuSystem Holdings, Inc. (NASDAQ:INFU), a leading supplier of infusion services to oncologists and other out-patient treatment settings.

From 2001 to 2007, he practiced law for the firm of Fabian and Clendenin, specializing in corporate and tax legal strategies for diverse clients across the U.S. and Europe, as well as joint venture, corporate and securities transactions. Mr. Climaco earned his B.A. in Philosophy from Middlebury College, Cum Laude, and holds a J.D. from the University of California Hasting College of the Law.

"We are pleased to have John join our Board as he brings a wealth of international business successes managing complex operations in addition to his well established capabilities in capital markets, product commercialization and business development," commented Walter Klemp, CEO of Moleculin, "In addition to his well established and extensive network, clearly his industry background and deep management, legal and board level expertise will be extremely helpful as we continue to execute on our stated milestones."

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