
**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 31, 2016

ORGANOVO HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Commission File Number: 001-35996

Delaware
(State or other jurisdiction
of incorporation)

27-1488943
(I.R.S. Employer
Identification No.)

**6275 Nancy Ridge Drive, Suite 110
San Diego, CA 92121**
(Address of principal executive offices, including zip code)

(858) 224-1000
(Registrant's telephone number, including area code)

(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))
-
-

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

On August 2, 2016, Organovo Holdings, Inc. (the “Company”) announced that Craig Kussman will join the Company as Chief Financial Officer and principal financial and accounting officer, effective August 22, 2016 (the “Effective Date”). On the Effective Date, Keith Murphy, the Company’s Chief Executive Officer and President, will cease serving as the Company’s principal financial and accounting officer, and will continue serving as Chief Executive Officer and President and principal executive officer.

Mr. Kussman, age 58, was most recently the Chief Financial Officer at Alphaeon Corporation, a lifestyle healthcare company, a position he has held since October 2014. From August 2010 until October 2014, Mr. Kussman served as Chief Financial Officer of XIFIN, Inc., a healthcare information technology firm. Mr. Kussman also formerly served as Chief Financial Officer and Senior Vice President of Corporate Development for Ascenta Therapeutics, a developmental stage biopharmaceutical company. He has also held senior executive positions at Breach Security, Discovery Partners International, Inc., SYNAVANT Inc., Cognizant Corp., and IMS Health. Mr. Kussman received an MBA in Finance from The Wharton School, and a BA in Economics and Mathematics from Pomona College.

Mr. Kussman accepted an offer letter (the “Offer Letter”) from the Company on July 31, 2016 setting forth certain terms of his employment. Pursuant to the Offer Letter, Mr. Kussman will be entitled to receive (i) an annual base salary of \$375,000 and (ii) a target annual cash incentive bonus equal to 35% of his base salary, with the actual amount of the bonus to be based on the achievement of certain corporate and individual performance goals to be established by the Compensation Committee (the “Compensation Committee”) of the Company’s Board of Directors.

Pursuant to the Offer Letter, subject to the approval of the Compensation Committee, Mr. Kussman will also receive a long-term equity incentive grant of 330,000 options and 132,000 restricted stock units (“RSUs”). One quarter of the options and RSUs will vest on August 15, 2017, and the remaining options and RSUs will vest quarterly over a period of twelve quarters thereafter. Mr. Kussman will also be entitled to a sign-on bonus of \$75,000 (in lieu of any relocation assistance and less applicable tax and authorized withholdings), \$37,500 of which will be payable upon the four-month anniversary of the Effective Date, and the remaining \$37,500 of which will be payable upon the nine-month anniversary of the Effective Date.

Additionally, Mr. Kussman will be a Tier One participant under the Company’s 2015 Severance and Change in Control Plan. It is anticipated that Mr. Kussman will also enter into the Company’s standard form of indemnification agreement for officers and participate in other compensation and benefit programs generally available to the Company’s executive officers.

There are no family relationships between Mr. Kussman and any of the Company’s directors or executive officers and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

A copy of the Offer Letter is filed as Exhibit 99.1 to this Current Report on Form 8-K. The foregoing description of the Offer Letter is qualified in its entirety by reference to the full text thereof, which is incorporated by reference herein. The Company’s 2015 Severance and Change in Control Plan was previously approved by the Compensation Committee in November 2015, and filed with the Securities and Exchange Commission on November 9, 2015 as Exhibit 10.1 to the Company’s Quarterly Report on Form 10-Q for the quarter ended September 30, 2015 and is incorporated by reference herein. The Company’s form of indemnification agreement was filed with the Securities and Exchange Commission on February 13, 2012 as Exhibit 10.17 to the Company’s Current Report on Form 8-K and is incorporated by reference herein.

Item 7.01 Regulation FD Disclosure.

On August 2, 2016, the Company issued a press release announcing the appointment of Mr. Kussman as Chief Financial Officer. A copy of that press release is furnished as Exhibit 99.2 to this Current Report on Form 8-K and incorporated by reference in this Item 7.01.

Item 9.01 Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Offer Letter, dated as of July 31, 2016, with Craig Kussman.
99.2	Press Release Issued by the Company on August 2, 2016 announcing the appointment of Craig Kussman as Chief Financial Officer.

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.

Date: August 2, 2016

ORGANOVO HOLDINGS, INC.

By: /s/ Keith Murphy

Name: Keith Murphy

Title: Chief Executive Officer and President

Exhibit Index

Exhibit
No.

Description

99.1 Offer Letter, dated as of July 31, 2016, with Craig Kussman.

99.2 Press Release Issued by the Company on August 2, 2016 announcing the appointment of Craig Kussman as Chief Financial Officer.

CONFIDENTIAL



Organovo, Inc.
6275 Nancy Ridge Drive Suite 110
San Diego, CA 92121

July 29, 2016

Craig Kussman
13363 Caminito Mendiola
San Diego, CA 92130

Dear Craig,

On behalf of Organovo Inc., ("Organovo") it is a great pleasure to extend you an offer of employment as, Chief Financial Officer, reporting to me. In making this offer, we are expressing our enthusiastic support for the skills and commitment you will bring to our exciting team. We are pleased to offer you the following:

Salary: Your bi-weekly base salary for this exempt position will be \$ 14,423.08 totaling \$375,000 per year subject to deductions and income tax withholding as required by law or the policies of the company. Future increases will be awarded on the basis of performance.

Bonus: You are eligible to participate in Organovo's Bonus Plan, with a target incentive of 35% of base salary ("Target"); however, the actual bonus received will be based upon the company's performance and the achievement of corporate and individual goals each fiscal year. Bonus payments will be subject to required deductions and withholdings and are calculated as a proportion of annual W-2 earnings. The Company shall have the sole discretion to determine whether you have earned any bonus set forth in this paragraph, and if so, the amount of any such bonus.

At Organovo, our salary merit increases, potential bonus amounts and annual equity grants are based upon the assumption that an employee has provided services to the Company for the entire fiscal year. Therefore, if you join Organovo at any time between April 1st and March 31st of any calendar year, your potential salary merit increase, potential bonus, and equity grants, if any is awarded, will be prorated for the actual amount of service you provide during the fiscal year. If you join Organovo in the fourth quarter (between Jan 1st and March 31st) you will not participate in the annual review cycle for that fiscal year, and will not receive any salary increase, bonus, or equity increases in that fiscal year.

Equity Package: In addition, we are pleased to offer you 330,000 stock options and 132,000 RSU's subject to approval by the Board's Compensation Committee. One-fourth (1/4th) of the shares will vest one year from the Vesting Commencement Date (which will be set by the Board when the shares are granted) and the remainder on a quarterly basis thereafter over a period totaling four years from the Vesting Commencement Date, subject to your continuous service through each such date, and subject to the terms and conditions of the Organovo Holdings, Inc. 2012 Equity Incentive Plan.

Additional Incentive Payment: As an additional incentive for your joining Organovo, and in partial consideration of certain assets you will forfeit upon your departure in your current role, we are offering a signing bonus of \$75,000.00 to you, \$37,500 of which will be payable upon the four-month anniversary of your start date, and the remaining \$37,500 payable upon the nine-month anniversary of your start date. All payments received are subject to appropriate deductions and income tax withholding as required by law.

Severance: You are eligible to participate in the Company's Severance and Change in Control Plan (the "Plan"), under which in the event that no Change-in-Control has taken place, you are terminated other than for Cause, or that you terminate your service for Good Reason (as "Cause," "Good Reason," "Change in Control" are defined in the Plan), and that you timely execute the Company's form Release and Non-Disparagement Agreement in connection with any such termination, you are entitled to receive 24 months of salary and benefits, and a pro-rated Target bonus.

Change-in-Control: In the event that your service is terminated by the Company (or its Successor) without Cause, or by you for Good Reason, within twelve months after a Change in Control (as "Cause," "Good Reason," and "Change in Control" are defined in the Plan, you will be entitled to receive accelerated vesting of all then-unvested equity, a twenty- four (24) month cash severance, health continuation coverage for twenty-four (24) months, and outplacement services for eighteen (18) months, and a pro-rated Target bonus.

Benefits: You will be eligible to participate in the Company-sponsored benefits programs such as medical, dental, vision, EAP, life insurance, long-term disability, accidental death and dismemberment insurance programs with the option to include your family with additional contribution. Organovo also has a 401(k) retirement plan with a company specified match, and a Section 125 plan allowing employees to have a health care spending account and a dependent care spending account. These latter items allow employees to make contributions with pre-tax dollars.

Personal Time Off: Personal Time Off (PTO) is accrued at 5.23 hours per pay period, which is equivalent to seventeen (17) days for a full time employee on an annual basis, and will increase over time per company policy. We also offer 3 sick days, 8 paid holidays and 2 floating holidays.

Start Date: Should you find our offer attractive, we would like your start date to be August 22, 2016.

This employment offer is contingent upon you signing our Employee Confidentiality Agreement providing legally required evidence of your right to work in the United States as well as Organovo successful completion of your references and background check. In consideration of your employment, you also agree to conform to the policies and standards of the Company.

Your employment will be "at-will" and either party may terminate the relationship at any time with or without cause and with or without notice.

By your signature below, you acknowledge that this offer letter supersedes any prior Offer Letters provided to you by the Company and represents the entire agreement between you and Organovo, and that no verbal or written agreements, promises or representations that are not specifically stated in this offer, are or will be binding upon Organovo. Any additions or modifications of these

CONFIDENTIAL

terms must be in writing and signed by you and Organovo's Chief Executive Officer. On the first day of employment, you will be required to provide the Company with the legally required proof of your identity and authorization to work in the United States.

We hope that you'll accept this offer and look forward to welcoming you aboard! Please feel free to call me if you have any questions.

Sincerely,

/s/ Keith Murphy

Keith Murphy
Chief Executive Officer

To accept this offer:

- Sign and date this job offer letter where indicated below.
- Return a signed and dated document back within 5 days of the date of this letter. A copy of the document should be retained for your records. The document should be scanned and returned electronically to HR@organovo.com.

Accept Job Offer

by signing and dating this offer letter, I, Craig Kussman, accept this offer of employment from Organovo, Inc.

Signature: /s/ Craig Kussman Date: July 31, 2016

*Investor Contact:*

Steve Kunszabo
Organovo Holdings, Inc.
+1 (858) 224-1092
skunszabo@organovo.com

Press Contact:

Jessica Yingling
Little Dog Communications
+1 (858) 480-2411
jessica@litldog.com

ORGANOVO ANNOUNCES APPOINTMENT OF CRAIG KUSSMAN AS CHIEF FINANCIAL OFFICER

SAN DIEGO – August 2, 2016 – Organovo Holdings, Inc. (NYSE MKT:ONVO) (“Organovo”), a three-dimensional biology company focused on delivering scientific and medical breakthroughs using its 3D bioprinting technology, today announced the appointment of Craig Kussman as chief financial officer, effective August 22, 2016.

“Craig is an accomplished executive with significant financial, operational and strategic expertise,” said Keith Murphy, CEO, Organovo. “Craig’s background as a CFO for life science and healthcare companies, which has included leading finance, administrative and corporate development functions, will be an asset to us as we enter our next phase of commercial development and growth. We are pleased to welcome Craig to our team and look forward to his contributions.”

Kussman was most recently the chief financial officer at Alphaeon Corporation, a lifestyle healthcare company. Prior to his current role, Kussman served as chief financial officer of XIFIN, Inc., a healthcare information technology firm. Kussman formerly served as chief financial officer and senior vice president of corporate development for Ascenta Therapeutics, a developmental stage biopharmaceutical company. Kussman has also held senior executive positions at Breach Security, Discovery Partners International, Inc., SYNAVANT Inc., Cognizant Corp., and IMS Health.

“Organovo is a visionary company that is poised to revolutionize drug discovery and transplant medicine,” said Kussman. “With a first mover advantage, strong history of innovation and a powerful technology platform, the company is positioned for great success. I look forward to joining the team and helping drive its future growth.”

About Organovo Holdings, Inc.

Organovo designs and creates functional, three-dimensional human tissues for use in medical research and therapeutic applications. The Company develops 3D human tissue models through internal development and in collaboration with pharmaceutical, academic and other partners. Organovo’s 3D human tissues have the potential to accelerate the drug discovery process, enabling treatments to be developed faster and at lower cost. The Company’s initial product is the exVive3D™ Human Liver Tissue for use in toxicology and other preclinical drug testing. Additional products are in development, with the anticipated release of the exVive3D Human Kidney Tissue scheduled for the third quarter of calendar year 2016. The Company also actively conducts early research on specific tissues for therapeutic use in direct surgical applications. In addition to numerous scientific publications, the Company’s technology has been featured in The Wall Street Journal, Time Magazine, The Economist, Forbes, and numerous other media outlets. Organovo is changing the shape of life science research and transforming medical care. Learn more at www.organovo.com.

Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts constitute forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Any forward-looking statements contained herein are based on current expectations, but are subject to a number of risks and uncertainties. The factors that could cause the Company’s actual future results to differ materially from current expectations include, but are not limited to, risks and uncertainties relating to the Company’s ability to develop, market and sell products and services based on its technology; the expected benefits and efficacy of the Company’s products, services and technology; the market acceptance of the Company’s products and services; the Company’s business, research, product development, regulatory approval, marketing and distribution plans and strategies; the Company’s ability to successfully complete the contracts and recognize the revenue represented by the contracts included in its previously reported total contract bookings and secure additional contracted collaborative relationships. These and other factors are identified and described in more detail in the Company’s filings with the SEC, including its Annual Report on Form 10-K filed with the SEC on June 9, 2016. You

should not place undue reliance on these forward-looking statements, which speak only as of the date that they were made. These cautionary statements should be considered with any written or oral forward-looking statements that the Company may issue in the future. Except as required by applicable law, including the securities laws of the United States, the Company does not intend to update any of the forward-looking statements to conform these statements to reflect actual results, later events or circumstances or to reflect the occurrence of unanticipated events. ###