
**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): April 11, 2023

Cue Biopharma, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38327
(Commission
File Number)

47-3324577
(IRS Employer
Identification No.)

40 Guest Street
Boston, Massachusetts
(Address of principal executive offices)

02135
(Zip Code)

(617) 949-2680
(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 (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))

IF "DOCVARIABLE "SWDocIDLocation" 1" = "1" " DOCPROPERTY "SWDocID" ActiveUS 198631549v.1" "" ActiveUS 198631549v.1

☐ 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 \$0.001 per share	CUE	Nasdaq Capital Market

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. ☐

IF " DOCVARIABLE "SWDocIDLocation" 1" = "1" " DOCPROPERTY "SWDocID" ActiveUS 198631549v.1" "" ActiveUS 198631549v.1

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

On April 11, 2023, Patrick Verheyen was appointed to the board of directors (the “Board”) of Cue Biopharma, Inc. (the “Company”), following the recommendation of the Corporate Governance and Nominating Committee of the Board.

There are no arrangements or understandings between Mr. Verheyen and any other persons pursuant to which Mr. Verheyen was selected as a member of the Board, and there are no transactions between Mr. Verheyen and the Company that would be reportable under Item 404(a) of Regulation S-K.

Mr. Verheyen will receive compensation for his service as a member of the Board in accordance with the Company’s Director Compensation Policy (the “Director Compensation Policy”), a copy of which is filed as Exhibit 10.1 hereto. In accordance with the terms of the Director Compensation Policy, upon his appointment, Mr. Verheyen was granted an option to purchase 40,000 shares of the Company’s common stock. The option will vest over three years with one-third vesting on the one-year anniversary of the grant date and the balance vesting in eight equal quarterly installments.

In connection with his election, Mr. Verheyen entered into the Company’s standard form of indemnification agreement, a copy of which was filed as Exhibit 10.11 to the Company’s Annual Report on Form 10-K for the year ended December 31, 2022 filed with the SEC on March 21, 2023. Pursuant to the terms of the indemnification agreement, the Company may be required to, among other things, indemnify Mr. Verheyen for certain expenses, including attorneys’ fees, judgments, penalties, fines and settlement amounts incurred by him in any action or proceeding arising out of his service as a director of the Company.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits:

Exhibit No.	Description
10.1	Director Compensation Policy dated March 31, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

Cue Biopharma, Inc.

Date: April 12, 2023

By: /s/ Daniel R. Passeri

Name: Daniel R. Passeri

Title: Chief Executive Officer

IF " DOCVARIABLE "SWDocIDLocation" 1" = "1" " DOCPROPERTY "SWDocID" ActiveUS 198631549v.1" "" ActiveUS 198631549v.1

Cue Biopharma, Inc.

Director Compensation Policy

Members of the Board of Directors (the "Board") of Cue Biopharma, Inc. (the "Company") who are not employees of the Company or any subsidiary of the Company ("non-employee directors") shall receive compensation for their services on the Board in accordance with this Director Compensation Policy (this "Policy").

Cash Compensation

Each non-employee director shall be paid an annual cash retainer of \$35,000 prorated for partial periods and paid quarterly in arrears as soon as practicable following the end of each quarter for which payment under this Policy is owed.

In addition to the annual cash retainer described above, the chairman of the Board, if he or she is a non-employee director (the "Non-Employee Chairman"), shall be paid an annual cash retainer of \$30,000 and standing committee members shall be paid the annual committee fees set forth below, in each case prorated for partial periods and paid quarterly in arrears as soon as practicable following the end of each quarter for which payment under this Policy is owed.

Audit Committee Chair:	\$15,000
Audit Committee Member (other than the committee Chair):	\$7,500
Compensation Committee Chair:	\$10,000
Compensation Committee Member (other than the committee Chair):	\$5,000
Corporate Development Committee Chair:	\$10,000
Corporate Development Committee Member (other than the committee Chair):	\$5,000
Science and Technology Strategy Committee Chair:	\$10,000
Science and Technology Strategy Committee Member (other than the committee Chair):	\$5,000

Corporate Governance and Nominating Committee Chair:	\$8,000
Corporate Governance and Nominating Committee Member (other than the committee Chair):	\$4,000

Equity Compensation

Upon initial appointment to the Board, a non-employee director shall be awarded, automatically and without the need for any further action by the Board, Options to purchase 40,000 shares of the Company's common stock ("Common Stock"). So long as such non-employee director remains a Service Provider, such Options shall vest over three years with one-third vesting on the one-year anniversary of the grant date and the balance vesting in eight equal quarterly installments. Upon Separation from Service due to the non-employee director's death, or if there is a Change in Control, then any such then unvested Options shall become fully vested as of the date of such death or Change in Control, as applicable. If such non-employee director ceases to remain a Service Provider for any reason other than death or a Change in Control, then any such unvested Options shall be forfeited as of the date of such Separation from Service.

On the first trading day following December 31 of each year (each, an "Annual Option Grant Date"), each non-employee director shall be awarded, automatically and without the need for any further action by the Board, Options to purchase 20,000 shares of Common Stock. So long as such non-employee director remains a Service Provider, such Options shall become vested on the first anniversary of the Annual Option Grant Date (the "Annual Award Vesting Date"). Upon Separation from Service due to the non-employee director's death, or if there is a Change in Control, any such Options shall become fully vested as of the date of such death or Change in Control, as applicable. If a non-employee director ceases to remain a Service Provider for any reason other than death before the Annual Award Vesting Date or a Change in Control, then such Options shall be forfeited as of the date of such Separation from Service.

Options issued in accordance with the terms of this Policy shall be made under and pursuant to the Company's 2016 Omnibus Incentive Plan (the "Omnibus Plan") or any successor plan. Capitalized terms used herein and not otherwise defined shall have the meanings given to them in the Non-Employee Plan or Omnibus Plan, as applicable. The Board, in its sole discretion and in recognition for meritorious service, may elect to vest up to 100% of a Director's unvested equity awards upon retirement.

Non-Employee Director Compensation Limit

Notwithstanding anything herein to the contrary, the cash compensation and equity compensation that each non-employee director is entitled to receive under this Policy shall be subject to the limits set forth in Section 4.3.4 of the Omnibus Plan or any similar limits in any successor plan.

Expense Reimbursement

The compensation described in this Policy is in addition to reimbursement of all reasonable

out-of-pocket expenses incurred by directors in attending meetings of the Board.

Employee Directors

An employee of the Company who serves as a director receives no additional compensation for such service.

Adopted Effective March 31, 2023

