

**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 17, 2020**

**Fortress Biotech, Inc.**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-35366**  
(Commission File Number)

**20-5157386**  
(IRS Employer Identification No.)

**2 Gansevoort Street, 9th Floor**  
**New York, New York 10014**  
(Address of Principal Executive Offices)

**(781) 652-4500**  
(Registrant's telephone number, including area code)

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.
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act.
- Pre-commencement communications pursuant to Rule 14d-2b under the Exchange Act.
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act.

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	FBIO	Nasdaq Capital Market
9.375% Series A Cumulative Redeemable Perpetual Preferred Stock	FBIOP	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).

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.**

As described under Item 5.07 of this report, on June 17, 2020, the stockholders of Fortress Biotech, Inc. (the “Company” or “Fortress”) voted at the Company’s 2020 annual meeting of stockholders (the “2020 Annual Meeting”) to approve an amendment (the “Plan Amendment”) to the Company’s 2013 Stock Incentive Plan (the “Incentive Plan”) to increase the shares of common stock available for issuance under the Incentive Plan by 3,000,000 shares from 10,000,000 shares to 13,000,000 shares.

The Company’s Board of Directors approved the Plan Amendment on April 22, 2020, subject to stockholder approval at the 2020 Annual Meeting. The Plan Amendment became effective at the time of stockholder approval.

A copy of the Plan Amendment is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference in this Item 5.02. The material terms of the Incentive Plan as so amended are described in the Company’s definitive proxy statement on Schedule 14A for the 2020 Annual Meeting filed with the Securities and Exchange Commission (the “SEC”) on April 27, 2020.

**Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

As described under Item 5.07 of this report, on June 17, 2020, the stockholders of the Company voted at the 2020 Annual Meeting to approve amendment to the Company’s Amended and Restated Certificate of Incorporation to (i) increase the number of shares of common stock authorized for issuance by 50,000,000 shares, bringing the total number of authorized shares of common stock to 150,000,000 shares (the “Authorized Shares Amendment”) and (ii) increase the frequency of the dividend payments on the Company’s 9.375% Series A Cumulative Redeemable Perpetual Preferred Stock from quarterly to monthly (the “Perpetual Preferred Dividend Frequency Amendment”).

On June 18, 2020, following the 2020 Annual Meeting, the Company filed certificates of amendment giving effect to each of the Authorized Shares Amendment and the Perpetual Preferred Dividend Frequency Amendment with the Secretary of State of the State of Delaware. Copies of each certificate of amendment giving effect to the Authorized Shares Amendment and the Perpetual Preferred Dividend Frequency Amendment are filed as Exhibit 3.1 and Exhibit 3.2, respectively, to this Current Report on Form 8-K and is incorporated by reference in this Item 5.03.

**Item 5.07. Submission of Matters to a Vote of Security Holders.**

On June 17, 2020, the Company held its 2020 Annual Meeting of stockholders at 10:00 a.m. Eastern Time by means of an online virtual meeting platform. Stockholders representing 69,449,768 shares of the Company’s common stock, or 85.32%, of the 81,391,206 shares entitled to vote, were represented in person or by proxy, constituting a quorum.

At the 2020 Annual Meeting, the following four proposals were approved: (i) the election of eight directors to hold office until the 2021 annual meeting; (ii) an amendment to Fortress’s Amended and Restated Certificate of Incorporation to increase the number of shares of common stock authorized for issuance by 50,000,000 shares from 100,000,000 shares to 150,000,000 shares; (iii) an amendment to Fortress’s Amended and Restated Certificate of Incorporation to increase the frequency of the dividend payments on the Company’s 9.375% Series A Cumulative Redeemable Perpetual Preferred Stock from quarterly to monthly; (iv) an amendment to the Incentive Plan to increase the shares of common stock available for issuance under the Incentive Plan by 3,000,000 shares from 10,000,000 to 13,000,000; and (v) the ratification of the appointment of BDO USA, LLP as Fortress’s independent registered public accounting firm for the year ending December 31, 2020. The five proposals are described in detail in Fortress’s definitive proxy statement on Schedule 14A for the 2020 Annual Meeting filed with the SEC on April 27, 2020.

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### Proposal 1

The votes with respect to the election of eight directors to hold office until the 2021 annual meeting were as follows:

Director	Votes For	% Voted For	Votes Withheld	% Voted Withheld	Broker Non-Votes
Lindsay A. Rosenwald, M.D.	49,455,415	99.43%	284,125	0.57%	19,710,228
Michael S. Weiss	48,614,201	97.74%	1,125,339	2.26%	19,710,228
Eric R. Rowinsky, M.D.	49,325,247	99.17%	414,293	0.83%	19,710,228
J. Jay Lobell	44,813,456	90.10%	4,926,084	9.90%	19,710,228
Jimmie Harvey, Jr., M.D.	49,325,519	99.17%	414,021	0.83%	19,710,228
Dov Klein	48,753,669	98.02%	985,871	1.98%	19,710,228
Malcolm Hoenlein	48,994,295	98.50%	745,245	1.50%	19,710,228
Kevin L. Lorenz, J.D.	45,895,659	92.27%	3,843,881	7.73%	19,710,228

### Proposal 2

The vote with respect to the approval of an amendment to Fortress's Amended and Restated Certificate of Incorporation to increase the number of shares of common stock authorized for issuance by 50,000,000 shares from 100,000,000 shares to 150,000,000 shares was as follows:

Total Votes For	Total Votes Against	Abstentions	Broker Non-Votes
67,539,139	1,729,834	180,795	0

### Proposal 3

The vote with respect to the approval of an amendment to Fortress's Amended and Restated Certificate of Incorporation to amend the Certificate of Designations of Rights and Preferences of the Company's 9.375% Series A Cumulative Redeemable Perpetual Preferred Stock to increase the frequency of the dividend payments on the Company's 9.375% Series A Cumulative Redeemable Perpetual Preferred Stock from quarterly to monthly was as follows:

Total Votes For	Total Votes Against	Abstentions	Broker Non-Votes
48,980,516	705,999	53,025	19,710,228

### Proposal 4

The vote with respect to the approval of an amendment to Fortress's 2013 Stock Incentive Plan was as follows:

Total Votes For	Total Votes Against	Abstentions	Broker Non-Votes
47,704,074	1,891,114	144,352	19,710,228

### Proposal 5

The vote with respect to the ratification of BDO USA, LLP as Fortress's independent registered accounting firm for the year ending December 31, 2020 was as follows:

Total Votes For	Total Votes Against	Abstentions	Broker Non-Votes
69,264,727	119,265	65,776	0

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**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

The following exhibits are filed as part of this report:

<b>Exhibit Number</b>	<b>Description</b>
<u>3.1</u>	<u>Certificate of Amendment to the Amended and Restated Certificate of Incorporation of Fortress Biotech, Inc.</u>
<u>3.2</u>	<u>Certificate of Amendment to the Certificate of Designations of Rights and Preferences of the Fortress Biotech, Inc. 9.375% Series A Cumulative Redeemable Perpetual Preferred Stock under the Amended and Restated Certificate of Incorporation of Fortress Biotech, Inc.</u>
<u>10.1</u>	<u>Amendment to the Fortress Biotech, Inc. 2013 Stock Incentive Plan.</u>

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**SIGNATURES**

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

**Fortress Biotech, Inc.**  
(Registrant)

Date: June 19, 2020

By: /s/ Lindsay A. Rosenwald, M.D.  
Lindsay A. Rosenwald, M.D.  
Executive Chairman, President and Chief Executive Officer

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**CERTIFICATE OF AMENDMENT  
OF  
AMENDED AND RESTATED  
CERTIFICATE OF INCORPORATION  
OF  
FORTRESS BIOTECH, INC.**

Fortress Biotech, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "*Corporation*"), does hereby certify as follows:

FIRST: That the Corporation's original Certificate of Incorporation was filed on June 28, 2006.

SECOND: That the Board of Directors of the Corporation duly adopted resolutions proposing and declaring advisable the amendment of the Amended and Restated Certificate of Incorporation of the Corporation, as follows:

The first paragraph of ARTICLE IV of the Amended and Restated Certificate of Incorporation shall be replaced and amended in its entirety to read as follows:

"A. This Corporation is authorized to issue two classes of stock to be designated "Common Stock" and "Preferred Stock." The total number of shares which the Corporation is authorized to issue is 165,000,000 shares, 150,000,000 of which shall be Common Stock, par value \$0.001 per share, and 15,000,000 of which shall be Preferred Stock, par value \$0.001 per share."

THIRD: That the stockholders of the Corporation approved and adopted such amendments by a majority vote of the votes entitled to be cast in accordance with the applicable provisions of the General Corporation Law of the State of Delaware.

FOURTH: That such amendment of the Amended and Restated Certificate of Incorporation of the Corporation was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment of the Amended and Restated Certificate of Incorporation to be signed by its Executive Chairman, President and Chief Executive Officer this 18<sup>th</sup> day of June, 2020.

**FORTRESS BIOTECH, INC.**

By: /s/ Lindsay A. Rosenwald, M.D.  
Lindsay A. Rosenwald, M.D.  
Executive Chairman, President and  
Chief Executive Officer

**CERTIFICATE OF AMENDMENT TO THE  
CERTIFICATE OF DESIGNATIONS OF RIGHTS AND PREFERENCES  
OF THE  
9.375% SERIES A CUMULATIVE REDEEMABLE PERPETUAL PREFERRED STOCK  
OF  
FORTRESS BIOTECH, INC.**

Fortress Biotech, Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "*Corporation*"), does hereby certify as follows:

FIRST: That the Corporation's original Certificate of Incorporation was filed on June 28, 2006.

SECOND: That the Board of Directors of the Corporation duly adopted resolutions proposing and declaring advisable the amendment of the Certificate of Designations of Rights and Preferences of the Corporation's 9.375% Series A Cumulative Redeemable Perpetual Preferred Stock under the Amended and Restated Certificate of Incorporation of the Corporation (the "Perpetual Preferred Stock Certificate of Designations"), as follows:

Section 2(b) of the Perpetual Preferred Stock Certificate of Designations shall be replaced and amended in its entirety to read as follows:

"(b) *Dividend Payment Date; Dividend Record Date.* Dividends on the Series A Perpetual Preferred Stock shall accrue daily and be cumulative from, and including, the date of original issue and shall be payable monthly on the last day of each calendar month (each such payment date, a "*Dividend Payment Date*," and each such monthly period, a "*Dividend Period*"); provided that if any Dividend Payment Date is not a Business Day, then the dividend which would otherwise have been payable on that Dividend Payment Date may be paid on the next succeeding Business Day, and no interest, additional dividends or other sums will accrue on the amount so payable for the period from and after that Dividend Payment Date to that next succeeding Business Day. The first dividend on the Series A Perpetual Preferred Stock is scheduled to be paid on December 31, 2017 (in the amount of \$0.299479 per share) to the persons who are the holders of record of the Series A Perpetual Preferred Stock at the close of business on the corresponding record date, which will be December 15, 2017. Any dividend payable on the Series A Perpetual Preferred Stock, including dividends payable for any partial Dividend Period, will be computed on the basis of a 360-day year consisting of twelve 30-day months. Dividends will be payable to holders of record as they appear in the Corporation's stock records for the Series A Perpetual Preferred Stock at the close of business on the applicable record date, which shall be the 15th day of each calendar month, whether or not a Business Day, in which the applicable Dividend Payment Date falls (each, a "*Dividend Record Date*")."

THIRD: That the stockholders of the Corporation approved and adopted such amendments by a majority vote of the votes entitled to be cast in accordance with the applicable provisions of the General Corporation Law of the State of Delaware.

FOURTH: That such amendment of the Amended and Restated Certificate of Incorporation of the Corporation was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.



IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment of the Amended and Restated Certificate of Incorporation to be signed by its Executive Chairman, President and Chief Executive Officer this 18<sup>th</sup> day of June, 2020.

**FORTRESS BIOTECH, INC.**

By: /s/ Lindsay A. Rosenwald, M.D.  
Lindsay A. Rosenwald, M.D.  
Executive Chairman, President and  
Chief Executive Officer

**AMENDMENT TO THE  
FORTRESS BIOTECH, INC.  
2013 STOCK INCENTIVE PLAN**

This Amendment to the Fortress Biotech, Inc. 2013 Stock Incentive Plan (the “Plan”), is hereby adopted, effective as of the date indicated below.

**W I T N E S E T H:**

WHEREAS, Fortress Biotech, Inc. (the “Company”) maintains the Plan, and the Plan is currently in effect; and

WHEREAS, Section 15 of the Plan authorizes the Board to amend the Plan, subject to certain limitations, including stockholder approval for certain amendments; and

WHEREAS, the Board has approved and authorized this Amendment to the Plan and has recommended that the stockholders of the Company approve this Amendment;

NOW, THEREFORE, BE IT RESOLVED, that the Plan is hereby amended as follows, subject to and effective as of the date of stockholder approval hereof:

1. Section 3(a) of the Plan is hereby amended by increasing the share references in such section from 10,000,000 to 13,000,000 (a 3,000,000 share increase in the overall share reserve), so that such section reads in its entirety as follows:

“3. Stock Subject to the Plan.

Subject to the provisions of Section 12 below, the maximum aggregate number of Shares which may be issued pursuant to all Awards (including Incentive Stock Options) is Thirteen Million (13,000,000) Shares. The Shares may be authorized, but unissued, or reacquired Common Stock.”

2. Except as specifically set forth herein, the terms of the Plan shall be and remain unchanged, and the Plan as amended shall remain in full force and effect.

The foregoing is hereby acknowledged as being the Amendment to the Fortress Biotech, Inc. 2013 Incentive Plan, as adopted by the Board on April 22, 2020, and approved by the Company’s stockholders on June 17, 2020.

**FORTRESS BIOTECH, INC.**

By: /s/ Lindsay A. Rosenwald, M.D.

Its: Executive Chairman, President and CEO

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