
**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): **March 1, 2016**

Supernus Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
Incorporation)

001-35518

(Commission File Number)

20-2590184

(IRS Employer Identification No.)

1550 East Gude Drive, Rockville MD

(Address of principal executive offices)

20850

(Zip Code)

Registrant's telephone number, including area code: **(301) 838-2500**

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 (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-4(c))
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Item 5.02 Departure of Directors and Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(e) Modification of Compensatory Arrangements with Executive Officers

On March 1, 2016, the Compensation Committee of Supemus Pharmaceuticals, Inc. (the “Company”) recommended, and the Board of Directors of the Company approved, modifications of the compensation of its executive officers, as follows:

The annual base salary of Jack A. Khattar, the Company’s President and Chief Executive Officer, was increased from \$525,000 to \$596,000. Mr. Khattar was awarded a 2015 bonus of \$362,000 and was granted options to purchase 255,000 shares of common stock. In addition, Mr. Khattar’s bonus target for 2016 was increased to 70% of his base salary compared with 60% in 2015. These changes are consistent with the Company’s industry peer group and were recommended to the Compensation Committee by Radford, its independent compensation consulting company. On March 2, 2016, the Compensation Committee recommended, and the Board of Directors approved, an amendment to the Employment Agreement of Mr. Khattar, which amendment eliminates a provision limiting the target bonus the Board of Directors or Compensation Committee may award Mr. Khattar. The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment, which is attached as Exhibit 10.1 hereto.

The annual base salary of Gregory S. Patrick, the Company’s Vice President and Chief Financial Officer, was increased from \$331,000 to \$341,000. Mr. Patrick was awarded a 2015 bonus of \$141,000 and was granted options to purchase 50,000 shares of common stock. Mr. Patrick’s bonus target for 2016 is unchanged from 2015 and is 40% of his base salary.

The annual base salary of Stefan K.F. Schwabe, MD, Ph.D., the Company’s Executive Vice President and Chief Medical Officer, was increased from \$357,000 to \$367,000. Dr. Schwabe was awarded a 2015 bonus of \$151,000 and was granted options to purchase 50,000 shares of common stock. Dr. Schwabe’s bonus target for 2016 is unchanged from 2015 and is 40% of his base salary.

The annual base salary of Padmanabh P. Bhatt, Ph.D., the Company’s Senior Vice President, Intellectual Property and Chief Scientific Officer, was increased from \$338,000 to \$348,000. Dr. Bhatt was awarded a 2015 bonus of \$110,000 and was granted options to purchase 40,000 shares of common stock. In addition, Dr. Bhatt’s bonus target for 2016 was increased to 35% of his base salary compared with 30% in 2015.

The annual base salary of Victor L. Vaughn, the Company’s Senior Vice President of Sales, was increased from \$292,000 to \$321,000. Mr. Vaughn was awarded a 2015 bonus of \$110,000 and was granted options to purchase 50,000 shares of common stock. In addition, Mr. Vaughn’s bonus target for 2016 was increased to 40% of his base salary compared with 35% in 2014.

These increases were the result of the Compensation Committee’s annual compensation review for executive officers. These increases in annual base salary became effective on January 1, 2016. Vesting for all stock option grants will occur annually in equal increments over a four year period. The exercise price for the executive officer option grants is \$12.98 per share, based on the closing price of March 1, 2016, the date of approval of the grants by the full Board of Directors. All other terms and conditions of the Company’s compensatory arrangements with these executive officers remain unchanged.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibit

The following document is filed as an Exhibit pursuant to Item 5.02 hereof:

Exhibit 10.1 — Second Amendment to the Amended and Restated Employment Agreement, dated March 2, 2016, by and between the Company and Jack Khattar.

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.

DATED: March 4, 2016

SUPERNUS PHARMACEUTICALS, INC.

By: /s/ Gregory S. Patrick
Gregory S. Patrick
Vice-President and Chief Financial Officer

EXHIBIT INDEX

Number	Description
10.1	Second Amendment to the Amended and Restated Employment Agreement, dated March 2, 2016, by and between the Company and Jack Khattar.

**SECOND AMENDMENT TO THE
AMENDED AND RESTATED
EMPLOYMENT AGREEMENT**

THIS SECOND AMENDMENT TO THE AMENDED AND RESTATED EMPLOYMENT AGREEMENT (the “Second Amendment”) is made as of March 2, 2016 (the “Effective Date”) by and between Supernus Pharmaceuticals, Inc. a Delaware corporation (the “Employer”), and Jack Khattar (the “Executive”). In consideration of the mutual covenants contained in this Second Amendment, the Employer and the Executive agree as follows:

WHEREAS, the Executive and the Employer originally entered into an employment agreement dated December 22, 2005 as amended by the Amended and Restated Employment Agreement dated February 12, 2012, and the Amendment to the Amended and Restated Employment Agreement, dated August 8, 2014 (collectively, the “Employment Agreement”);

WHEREAS, the Executive and the Employer have agreed to execute this Second Amendment to the Employment Agreement effective as of the Effective Date.

NOW THEREFORE, in consideration of the foregoing premises and other consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound hereby, agree as follows:

1. Capitalized terms used herein that are not otherwise defined herein shall have the meanings in the Employment Agreement. All other terms and conditions of the Employment Agreement not amended by this Second Amendment shall remain in full force and effect.

2. Paragraph 4(b) of the Employment Agreement is hereby amended and restated in its entirety as follows:

(b) Bonus. The Executive shall be entitled to participate in an annual bonus program established by the Board of Directors or the Compensation Committee with such terms as may be established in the sole discretion of the Board of Directors or Compensation Committee.

3. Counterparts. This Second Amendment may be executed as a sealed instrument by the Employer, by its duly authorized officer, and by the Executive, as of the date first above written.

SUPERNUS PHARMACEUTICALS, INC.

By: /s/ Greg Patrick
Name: Greg Patrick
Title: Chief Financial Officer

/s/ Jack Khattar
Jack Khattar, Executive
