

AQUINOX PHARMACEUTICALS, INC
Form 8-K
February 17, 2015

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): February 13, 2015

Aquinox Pharmaceuticals, Inc.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

001-36327
(Commission

File Number)
450 - 887 Great Northern Way,

98-0542593
(IRS Employer

Identification No.)

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Vancouver, B.C.

Canada, V5T 4T5

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (604) 629-9223

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))

Item 5.02. Other Events

On February 16, 2015, upon the recommendation of the Nominating and Corporate Governance Committee of the Board of Directors (the *Board*) of Aquinox Pharmaceuticals, Inc. (the *Company*), the Board elected Sean P. Nolan to serve as a Class I director of the Company until the Company's 2015 Annual Meeting of Stockholders (the *Annual Meeting*) and until his successor has been duly elected and qualified, or until his earlier death, resignation or removal. The Board also appointed Mr. Nolan to serve on the Audit Committee of the Board (the *Audit Committee*).

As a non-employee director, Mr. Nolan is entitled to receive a \$35,000 annual retainer for his service on the Board, a \$7,500 annual retainer for his service on the Audit Committee and \$500 for any regular board meeting attended in person at the Company's offices. In addition, Mr. Nolan is entitled to receive an option to purchase a total of 8,333 shares of the Company's common stock, vesting on a three-year annual vesting schedule, provided he continues to serve as a Board member.

The Company entered into a standard form of indemnification agreement with Mr. Nolan (the *Indemnification Agreement*) in connection with his election to the Board. The Indemnification Agreement provides for indemnification for related expenses including, among other things, attorneys' fees, judgments, fines and settlement amounts incurred by Mr. Nolan in any action or proceeding. The foregoing is only a brief description of the Indemnification Agreement, does not purport to be complete and is qualified in its entirety by reference to the Company's standard form of indemnification agreement, previously filed as Exhibit 10.5 to its Registration Statement on Form S-1 (No. 333-193615) on January 28, 2014 and incorporated herein by reference.

There are no arrangements or understandings between Mr. Nolan and any other persons pursuant to which he was elected as a director of the Company. There are no family relationships between Mr. Nolan and any director, executive officer, or any person nominated or chosen by the Company to become a director or executive officer. There are no related person transactions (within the meaning of Item 404(a) of Regulation S-K promulgated by the Securities and Exchange Commission) between Mr. Nolan and the Company.

On February 13, 2015, Elaine Jones resigned from the Board. Dr. Jones's resignation was not the result of any disagreements with the Company or the Board on any matter relating to its operations, policies or practices.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Number	Description
10.1*	Form of Indemnification Agreement

* Previously filed on January 28, 2014 as Exhibit 10.5 to the Company's Registration Statement on Form S-1 (No. 333-193615), and incorporated herein by reference.

SIGNATURE

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 thereunto duly authorized.

Aquinox Pharmaceuticals, Inc.

By: /s/ Kamran Alam

Name: Kamran Alam

Title: Chief Financial Officer

Date: February 16, 2015

INDEX TO EXHIBITS

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