

**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 19, 2022

ANI PHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-31812
(Commission File Number)

58-2301143
(IRS Employer Identification No.)

**210 Main Street West
Baudette, Minnesota**
(Address of principal executive offices)

56623
(Zip Code)

Registrant's telephone number, including area code: **(218) 634-3500**

(Former name or former address, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class:
Common Stock

Trading Symbol(s):
ANIP

Name of each exchange on which registered:
Nasdaq Stock Market

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)
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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.

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

On March 19, 2022, the Board of Directors (the “Board”) of ANI Pharmaceuticals, Inc. (the “Company”) increased the size of the Board from eight to nine members and appointed Renee P. Tannenbaum, Pharm.D., a director of the Company, effective immediately. The Board has determined that Dr. Tannenbaum is independent in accordance with the applicable rules of the Nasdaq Stock Market. Dr. Tannenbaum has not yet been appointed to any Board committee. In connection with her appointment to the Board, Dr. Tannenbaum received an initial equity award under the Company’s 2008 Stock Incentive Plan (the “Plan”) comprised of a restricted stock award under the Plan having a grant date fair value equal to \$435,000 and which will vest in three equal installments on the first, second and third anniversary of Dr. Tannenbaum’s appointment to the Board, subject to her continued service as a director of the Company. Dr. Tannenbaum will also receive cash compensation for her service on the Board, and Board committees if applicable, in accordance with the cash compensation previously determined for the other non-employee members of the Board, in each case prorated based on her initial appointment date. Dr. Tannenbaum will enter into an indemnification agreement with the Company substantially in the form filed as Exhibit 10.30 to the Company’s Annual Report on Form 10-K for the 2007 fiscal year filed with the Securities Exchange Commission on March 17, 2008.

There are no arrangements or understandings between Dr. Tannenbaum and any other person pursuant to which she was appointed as a director of the Company, and there is no family relationship between Dr. Tannenbaum and any of the Company’s other directors or executive officers. In addition, Dr. Tannenbaum does not have an interest in any transaction that would require disclosure under Item 404(a) of Regulation S-K promulgated under the Securities Act of 1934, as amended.

Item 7.01 Regulation FD Disclosure

The press release announcing the appointment of Dr. Tannenbaum to the Board is furnished as Exhibit 99.1 and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended.

Item 9.01 Financial Statements and Exhibits

<u>Exhibit</u>	<u>Description</u>
99.1	Press release dated March 22, 2022.
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 thereunto duly authorized.

ANI PHARMACEUTICALS, INC.

By: /s/ Stephen P. Carey
Stephen P. Carey

Senior Vice President Finance, and Chief Financial Officer

Dated: March 23, 2022



ANI Pharmaceuticals Appoints Experienced Commercial Leader, Renee P. Tannenbaum, Pharm.D., MBA, to Board of Directors

- Dr. Tannenbaum's successful track record in driving commercial excellence to contribute as Company executes Purified Cortrophin Gel™ launch --

BAUDETTE, Minn., March 22, 2022 — ANI Pharmaceuticals, Inc. (Nasdaq: ANIP) (ANI or the Company) today announced the addition of Renee P. Tannenbaum, Pharm.D., MBA, to its Board of Directors. Dr. Tannenbaum has over 35 years of management experience in the pharmaceutical industry. This appointment is effective immediately and increases ANI's Board of Directors to nine members.

"We are honored to bring Dr. Tannenbaum's vast biopharmaceutical commercial experience and expertise to our Board of Directors. With her many accomplishments and proven track record of developing and implementing innovative commercial strategies, and driving growth, Dr. Tannenbaum will be a great asset to the Company, especially as we move forward with our commercialization of Purified Cortrophin Gel," said Patrick D. Walsh, Chairman of the Board of ANI.

"I am thrilled to join the Board of Directors at this pivotal point in ANI's trajectory. With the Novitium acquisition completed, and the launch of Cortrophin Gel underway, the Company has many exciting years ahead, and I look forward to providing my perspectives to management along the way," stated Dr. Tannenbaum.

Dr. Tannenbaum is a strategic advisor for several biopharmaceutical and device companies and serves on the Cardiff Oncology, Inc. Board of Directors and as a Board Advisor to Aerami Therapeutics, Inc. She was previously Vice President of Global Partnering at Halozyme, Inc. and Head of Global Customer Excellence at AbbVie, where she was responsible for building commercial capabilities for the organization.

Previously, Dr. Tannenbaum served as President of Myrtle Potter & Company, LLC, a global life sciences consulting and advisory firm and Executive Vice President and Chief Commercial Officer at Elan Pharmaceuticals, Inc., where she was responsible for, among other things, revenue generation for Elan's marketed products, preparing for the commercialization of the company's pipeline, and strengthening the company's overall commercial capabilities. Prior to her role at Elan, Dr. Tannenbaum was at Novartis Pharma AG, where she led the Global Commercial Operations organization. She also spent nine years at Bristol Myers Squibb and 16 years at Merck and Company, Inc. where she held a variety of leadership positions.

Dr. Tannenbaum previously served on the Boards of Zogenix, Inc., Nordic Nanovector ASA, Cipher Pharmaceuticals, Inc., Sharps Compliance Inc., and Immune Pharmaceuticals, Inc., and retains a faculty position at the University of the Sciences' Mayes College of Healthcare Business and Policy. Dr. Tannenbaum received her Doctor of Pharmacy degree from the Philadelphia College of Pharmacy and Sciences, her MBA from Temple University, and her Bachelor of Science degree in Pharmacy from the University of Connecticut.

About ANI Pharmaceuticals, Inc.

ANI Pharmaceuticals is a diversified bio-pharmaceutical company serving patients in need by developing, manufacturing, and marketing high quality branded and generic prescription pharmaceutical products, including for diseases with high unmet medical need. Our team is focused on delivering sustainable growth by building a successful Purified Cortrophin™ Gel franchise, strengthening our generics business with enhanced development capability, innovation in established brands and leveraging our North American manufacturing capabilities. For more information, please visit www.anipharmaceuticals.com.

Forward-Looking Statements

To the extent any statements made in this release relate to information that is not historical, these are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by words such as “anticipates,” “will,” “expects,” “plans,” “potential,” “future,” “believes,” “intends,” “continue,” other words of similar meaning, derivations of such words, and the use of future dates. These forward-looking statements include statements regarding the commercialization of Cortrophin Gel, and expansion of ANI’s business following the recent acquisition of Novitium Pharma LLC. Risks and uncertainties that may cause the Company’s actual results to be materially different than those expressed in or implied by such forward-looking statements include, but are not limited to, the costs involved in commercializing Cortrophin Gel, the ability to maintain regulatory approval of the product and maintain sufficiency of the product, the ability to obtain reimbursement from third-party payors for this product, evolving government legislation, the opinions and views of key opinion leaders and physicians who treat patients with chronic diseases and who may prescribe Cortrophin Gel, manufacturing difficulties or delays, ANI’s ability to generate projected net product revenue and gain market share on the timeline expected, actions taken by competitors in response to a new market entrant, ANI’s reliance on third parties over which it may not always have full control, costs and regulatory requirements relating to contract manufacturing arrangements, increased competition and strategies employed by competitors, uncertainties regarding the COVID-19 pandemic, market trends for our products, regulatory environment and changes including healthcare reform legislation, risks associated with the integration of Novitium and whether ANI will achieve the anticipated benefits from the acquisition that it currently expects and other risks and uncertainties that are described in ANI’s Annual Report on Form 10-K, quarterly reports on Form 10-Q, and other periodic reports filed with the U.S. Securities and Exchanges Commission.

Any forward-looking statements in this news release speak only as of the date of this news release and are based on the Company’s current beliefs, assumptions, and expectations. Except as required by law, the Company undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Investor Contact

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