
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): October 5, 2018

CERUS CORPORATION

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-21937
(Commission
File Number)

68-0262011
(I.R.S. Employer
Identification No.)

2550 Stanwell Drive
Concord, California
(Address of Principal Executive Offices)

94520
(Zip Code)

Registrant's Telephone Number, Including Area Code (925) 288-6000

(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 communication 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communication 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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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

(d) On October 5, 2018, the Board of Directors (the “Board”) of Cerus Corporation (the “Company”) increased the number of directors on the Board from seven to eight and created a vacancy in the class of directors whose term of office expires at the Company’s 2021 annual meeting of stockholders. Further, the Board, upon the recommendation of the Nominating and Corporate Governance Committee of the Board, elected Eric Bjerkholt to fill the newly created vacancy on the Board, effective immediately. Mr. Bjerkholt will serve as director until his successor is duly elected and qualified, or until his earlier death, resignation or removal. Mr. Bjerkholt currently serves as the chief financial officer of Aimmune Therapeutics, Inc.

Pursuant to the Company’s Amended and Restated Non-Employee Director Compensation Policy, adopted by the Board on March 2, 2018 (the “Director Policy”), as a non-employee member of the Board, Mr. Bjerkholt is entitled to receive an annual cash retainer in the amount of \$40,000 for his service as a Board member, paid in quarterly installments and pro-rated based on the number of days Mr. Bjerkholt will serve on the Board. In addition to the cash retainer, Mr. Bjerkholt will be reimbursed for reasonable expenses incurred in attending meetings of the Board. As a non-employee director, Mr. Bjerkholt is not entitled to perquisites or retirement benefits.

In connection with his election, Mr. Bjerkholt received an initial stock option grant under the Company’s Amended and Restated 2008 Equity Incentive Plan (the “2008 Plan”) and pursuant to the Director Policy for the number of shares of the Company’s common stock equal to (i) \$93,750, divided by (ii) the Black-Scholes value of a stock option share, determined using the average daily closing sales price per share of the Company’s common stock for the thirty (30) market trading days immediately prior to the grant date (the “Average 30-Day Price”), with the resulting number rounded down to the nearest whole share, with such stock option vesting in thirty-six (36) equal monthly installments following the date of grant, subject to Mr. Bjerkholt’s continued service on the Board. Mr. Bjerkholt also received a restricted stock unit award (“RSU”) for the number of shares of the Company’s common stock equal to (i) \$93,750, divided by (ii) the Average 30-Day Price, with the resulting number rounded down to the nearest whole share, with such RSU vesting in three (3) annual installments following the date of grant, also subject to Mr. Bjerkholt’s continued service on the Board.

Mr. Bjerkholt will automatically receive pursuant to the Director Policy an option to purchase the number of shares of the Company’s common stock equal to (i) \$62,500, divided by (ii) the Black-Scholes value of a stock option share, determined using the Average 30-Day Price, with the resulting number rounded down to the nearest whole share (the “Annual Option”), and an RSU for the number of shares of the Company’s common stock equal to (x) \$62,500, divided by (y) the Average 30-Day Price, with the resulting number rounded down to the nearest whole share (the “Annual RSU”), on the date of each annual meeting of the stockholders of the Company if he has been a member of the Board for at least twelve (12) months prior to the date of the applicable annual meeting and is serving as a non-employee director as of such date. The Annual Option will vest in twelve equal monthly installments beginning one month from the date of grant, with full vesting to occur on the earlier of one year from the grant date, or the trading day immediately prior to date of the next annual meeting. The Annual RSU will vest 100% upon the earlier of one year from the grant date, or the trading day immediately prior to date of the next annual meeting. Annual equity grants under the Director Policy are non-discretionary. All options granted pursuant to the Director Policy have a term of ten years, have an exercise price equal to 100% of the fair market value of the Company’s common stock on the date of grant and are subject to the terms of the 2008 Plan. In the event of a “change in control” of the Company, as defined by the 2008 Plan, all outstanding equity held by Mr. Bjerkholt will become fully vested immediately prior to such change in control event, subject to Mr. Bjerkholt’s “continuous service,” as defined by the 2008 Plan, to the Company at such time.

In connection with Mr. Bjerkholt’s election to the Board, he and the Company will enter into the Company’s standard indemnity agreement for the Company’s directors and officers, which requires the Company to indemnify Mr. Bjerkholt, under the circumstances and to the extent provided for therein, against certain expenses and other amounts incurred by Mr. Bjerkholt as a result of being made a party to certain actions, suits, proceedings and the like by reason of his position as a director of the Company.

A copy of the press release announcing the appointment of Mr. Bjerkholt to the Board is attached as Exhibit 99.1 to this current report and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

The following exhibit is furnished with this report:

99.1 [Press release, dated October 9, 2018, entitled “Cerus Appoints Eric Bjerkholt to Board of Directors.”](#)

SIGNATURE

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.

CERUS CORPORATION

Dated: October 9, 2018

By: /s/ Chrystal Menard

Chrystal Menard

Chief Legal Officer and General Counsel



Cerus Appoints Eric Bjerkholt to Board of Directors

CONCORD, CA, October 9, 2018 - Cerus Corporation (Nasdaq: CERS) today announced the appointment of Eric Bjerkholt to its Board of Directors. Mr. Bjerkholt currently serves as the chief financial officer of Aimmune Therapeutics, a San Francisco Bay Area biopharmaceutical company focused on the development of treatments to help protect people with food allergies. Mr. Bjerkholt brings over three decades of healthcare and biotech leadership experience to the Cerus Board, which has now been expanded to eight members.

“We are pleased to welcome Eric to Cerus’ Board of Directors,” said Daniel Swisher, Chair of the Board. “Eric is an accomplished healthcare executive with extensive experience in financial strategy, business development, and operations. Eric’s addition provides another valuable perspective on key factors that are critical to our future success.”

“Cerus is redefining blood safety and availability to the potential benefit of millions of patients around the globe,” said Mr. Bjerkholt. “It is an exciting time and I’m looking forward to working with the Company to achieve a new standard of care in transfusion medicine.”

Prior to joining Aimmune Therapeutics in 2017, Mr. Bjerkholt served as the chief financial officer of Sunesis Pharmaceuticals Inc., where, during his 13 years with the company, he oversaw all aspects of finance, business development, governance, and corporate relations. Prior to Sunesis, Mr. Bjerkholt was the chief financial officer of IntraBiotics Pharmaceuticals, Inc. and LifeSpring Nutrition, Inc. Mr. Bjerkholt began his healthcare career in investment banking at J.P. Morgan.

Mr. Bjerkholt currently serves on the board and is the chair of the audit committee of Corium International, Inc., a publicly traded, commercial stage biopharmaceutical company focused on the development of transdermal drug delivery products.

ABOUT CERUS

Cerus Corporation is a biomedical products company focused in the field of blood transfusion safety. The INTERCEPT Blood System is designed to reduce the risk of transfusion-transmitted infections by inactivating a broad range of pathogens such as viruses, bacteria and parasites that may be present in donated blood. The nucleic acid targeting mechanism of action of the INTERCEPT treatment is designed to inactivate established transfusion threats, such as hepatitis B and C, HIV, West Nile virus and bacteria, as well as emerging pathogens such as chikungunya, malaria and dengue. Cerus currently markets and sells the INTERCEPT Blood System for both platelets and plasma in the United States, Europe, the Commonwealth of Independent States, the Middle East and selected countries in other regions around the world. The INTERCEPT Red Blood Cell system is in clinical development. See <http://www.cerus.com> for information about Cerus.

Contact:

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