
**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 28, 2019

Aravive, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36361
(Commission
File Number)

26-4106690
(IRS Employer
Identification No.)

LyondellBasell Tower
1221 McKinney Street, Suite 3200
Houston, Texas 77010
(Address of principal executive offices, including zip code)

(936) 355-1910
(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 obligations 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(b))
- 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.

Approval of Amendment to Chief Executive Officer's Offer Letter

On February 28, 2019, the Compensation Committee (the "Committee") of the Board of Directors of Aravive, Inc. (the "Company") approved an amendment (the "Amendment") to the offer letter entered into by Jay Shepard, the Company's Chief Executive Officer, on May 12, 2015, as amended on February 6, 2019 (the "Offer Letter"), to set his annual salary at a rate of \$500,000 with a target bonus equal to 50% of his annual base salary. The foregoing summary of the Amendment is not intended to be complete and is qualified in its entirety by reference to the full text of the Amendment, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Option Grants

On February 28, 2019, the Committee approved grants of options to purchase shares of the Company's common stock to Mr. Shepard, Dr. Gail McIntyre, the Company's Chief Scientific Officer, Vinay Shah, the Company's Chief Financial Officer and Kevin Haas, the Company's Vice President/Finance and Principal Accounting Officer as follows: options to purchase 116,000 shares of common stock, options to purchase 53,000 shares of common stock, options to purchase 38,000 shares of common stock, and options to purchase 18,000 shares of common stock, respectively. These options have an exercise price of \$5.83 per share, vest pro rata over 48 months and expire ten years after issuance.

Amendment to 2014 Equity Incentive Plan

In addition, on February 28, 2019, the Board of Directors approved an amendment to the Company's 2014 Equity Incentive Plan (the "First Amendment") to increase to 173,913 shares of common stock the maximum number of shares that may be granted to any one participant during any one calendar year as subject to options, stock appreciation rights and other stock awards the value of which is determined by reference to an increase over an exercise or strike price of at least 100% of the fair market value of the common stock on the date the stock award is granted. The foregoing summary of the First Amendment to the 2014 Equity Incentive Plan is not intended to be complete and is qualified in its entirety by reference to the full text of the First Amendment, which is filed as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Amendment to Jay Shepard Offer Letter dated as of February 28, 2019
10.2	First Amendment to 2014 Equity Incentive Plan

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.

ARAVIVE, INC.
(Registrant)

Date: March 6, 2019

By: /s/ Jay P. Shepard
Name: Jay P. Shepard
Title: Chief Executive Officer

AMENDMENT TO OFFER LETTER

This Amendment effective as of February 28, 2019, amends the Offer Letter dated May 12, 2015 between you and Versartis, Inc. (now known as Aravive, Inc, the “Company”), as amended February 6, 2019 (the “*Offer Letter*”). The Offer Letter as amended by this Amendment being referred to as (the “*Amended Offer Letter*”). Capitalized terms used herein without definition shall have the meanings assigned in the Offer Letter.

WHEREAS, you were retained under the Offer Letter by the Company to serve as its Chief Executive Officer; and

WHEREAS, the Company desires to amend certain compensation set forth in the Offer Letter.

1. Section 4 of the Offer Letter is hereby deleted in its entirety and replaced with the following revised Section 4:

“**4. Cash Compensation.** The Company will pay you a starting salary at the rate of **\$500,000** per year, less required deductions and withholdings, payable in accordance with the Company’s standard payroll schedule. This salary will be subject to adjustment pursuant to the Company’s employee compensation policies in effect from time to time. As an exempt salaried employee, you will be expected to work hours as required by the nature of your work assignments, including hours beyond the Company’s normal business hours, and you will not be eligible for, nor entitled to receive, overtime compensation.

In addition, you will be eligible to be considered for a discretionary incentive bonus for each fiscal year of the Company. Whether you are awarded any bonus for a given fiscal year, and the amount of the bonus (if any), will be determined by the Company in its sole discretion based upon achievement of Company and personal objectives established and approved by the Company’s Board of Directors. Your target bonus, which will be determined by the Company in its sole discretion, will be equal to up to 50% of your annual base salary. Any bonus for a fiscal year will be paid within 2 1/2 months after the close of that fiscal year, and you must remain actively employed by the Company at the time of payment in order to earn a bonus for that fiscal year. The determinations of the Company’s Board of Directors with respect to your bonus will be final and binding.

The Company may change your compensation and benefits from time to time at its discretion.”

2. **Severability.** The provisions of this Amended Offer Letter are severable and if any part or it is found to be unenforceable the other paragraphs shall remain fully valid and enforceable.

3. **No Other Amendments; Confirmation.** All other terms of the Offer Letter shall remain in full force and effect. The Offer Letter, as amended by this Amended Offer Letter, constitutes the entire agreement between the parties with respect to the subject matter thereof.

4. **Counterparts.** This Amended Offer Letter may be executed in one or more counterparts, each of which shall be deemed an original but both of which together shall constitute one and the same instrument.

[Signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to the Offer Letter to be duly executed as of the day and year first above written.

ARAVIVE, INC.

By: /s/ Vinay Shah
Name: Vinay Shah
Title: Chief Financial Officer

/s/ Jay Shepard
JAY SHEPARD

**FIRST AMENDMENT TO
ARAVIVE, INC.
2014 EQUITY INCENTIVE PLAN**

This First Amendment (the “*First Amendment*”) to the 2014 Equity Incentive Plan (the “*Plan*”) is made pursuant to Section 2(b) of the Plan.

Recitals:

WHEREAS, the Plan was originally adopted by the Board of Directors of the Company on March 3, 2014 and approved by the stockholders on March 5, 2014;

WHEREAS, on October 12, 2018, Versartis, Inc. and Aravive Biologics, Inc. completed a merger and reorganization (the “*Merger*”), pursuant to which Aravive Biologics, Inc. survived as our wholly owned subsidiary and Versartis, Inc. ultimately changed its name to “Aravive, Inc.”;

WHEREAS, in connection with the completion of the Merger, on October 15, 2018, the amended and restated certificate of incorporation of the Company was amended to effect, at 12:01 a.m. Eastern Time on October 16, 2018, a reverse stock split (“*Reverse Stock Split*”) of the Common Stock at a ratio of 1-for-6; and

WHEREAS, the Board of Directors believes it is necessary and advisable and in the best interest of the Company and its stockholders to increase the authorized shares available under Section 3(d)(i) of the Plan titled “Section 162(m) Limitations.”

NOW THEREFORE, Section 3(d)(i) of the Plan titled “Section 162(m) Limitations” is hereby amended as follows:

The share amount in Section 3(d)(i) shall remain “173,913 shares of Common Stock”, which reflects an increase in the shares reserved for grant under Section 3(d)(i) of the Plan such that this number of shares is not impacted by the Reverse Stock Split.

All other terms and conditions of the Plan not otherwise modified hereby shall remain in full force and effect. The First Amendment was approved by the Board of Directors on February 28, 2019.

IN WITNESS WHEREOF, the Company has executed this First Amendment to the Plan as of February 28, 2019.

ARAVIVE, INC.

By: /s/ Jay P. Shepard
Name: Jay P. Shepard
Title: Chief Executive Officer