

IMMUNOMEDICS INC
Form 8-K
July 27, 2010

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): July 23, 2010

Immunomedics, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-12104
(Commission
File Number)

61-1009366
(IRS Employer
Identification No.)

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300 American Road, Morris Plains, New Jersey
(Address of principal executive offices)

07950
(Zip Code)

(973) 605-8200

(Registrant's telephone number, including area code)

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:

- .. 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. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

In connection with its annual review of executive compensation, on July 23, 2010, the Compensation Committee of the Board of Directors of Immunomedics, Inc., a Delaware corporation (the Company), approved the following annual base salaries for the fiscal year ending June 30, 2011 and annual bonus and equity awards for 2010 performance for certain named executive officers of the Company as set forth below:

Name	Position	Fiscal 2011 Base Salary	Cash Bonus	Equity Awarded
Dr. David M. Goldenberg	Chief Scientific Officer and Chief Medical Officer	\$ 525,000(1)	\$ 149,600	250,000(2)
Cynthia L. Sullivan	President and Chief Executive Officer	\$ 558,600(1)	\$ 96,255	200,000(2)
Gerard G. Gorman	Senior Vice President, Finance and Business Development and Chief Financial Officer	\$ 306,180(1)	\$ 50,519	40,000(2)

- (1) There was no increase from fiscal 2010 base salary.
- (2) Stock options granted in accordance with the Company's 2006 Stock Incentive Plan, as amended, at an exercise price of \$3.28 (the closing price of the Company's common stock, as listed on the NASDAQ Global Market on July 23, 2010).

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.

IMMUNOMEDICS, INC.

By: /s/ Cynthia L. Sullivan
Name: Cynthia L. Sullivan
Title: President and Chief Executive Officer

Dated: July 27, 2010