

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

The Compensation Committee of the Board of Directors of Pharma-Bio Serv, Inc. accelerated the vesting of options to purchase 66,600 shares of common stock of the Company at an exercise price of \$0.72 per share previously granted to Nelida Plaza and, pursuant to the terms of Ms. Plaza's employment agreement, approved a bonus of \$45,000 (representing 20% of Ms. Plaza's base salary) for the year ended October 31, 2014.

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.

PHARMA-BIO SERV, INC.

Date: December 19, 2014

By: /s/ Pedro J. Lasanta
Chief Financial Officer and Vice President
Finance and Administration