

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): **December 9, 2021**

iBio, Inc.

(Exact name of registrant as specified in charter)

Delaware

(State or other jurisdiction of incorporation)

001-35023

(Commission File Number)

26-2797813

(IRS Employer Identification No.)

**8800 HSC Parkway
Bryan, Texas 77807**

(Address of principal executive offices and zip code)

(979) 446-0027

(Registrant's telephone number including area code)

N/A

(Former Name and Former Address)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of 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(b) 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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value per share	IBIO	NYSE American

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 checkmark 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 5.07. Submission of Matters to a Vote of Security Holders.

On December 9, 2021, iBio, Inc. (the “Company”) held its 2021 Annual Meeting of Stockholders (the “Annual Meeting”). At the Annual Meeting, the Company’s stockholders voted on six (6) proposals and cast their votes as described below. A total of 134,601,183 shares were represented in person or by proxy, which represented a quorum. These matters are described in detail in the Company’s definitive proxy statement on Schedule 14A for the Annual Meeting (the “Definitive Proxy Statement”), which was filed with the Securities and Exchange Commission on October 26, 2021.

To allow additional time for the Company’s stockholders to vote on (i) Proposal 4—Approval of an amendment to the Company’s Certificate of Incorporation, as amended, to effect the Reverse Stock Split (as defined below) and (ii) Proposal 5—Approval of an amendment to the Company’s Certificate of Incorporation, as amended, to decrease, concurrent with and conditioned upon the effectiveness of the Reverse Stock Split, the number of authorized shares of the Company’s Common Stock (as defined below) from 275,000,000 to 55,000,000 (as such proposals are further described in the following paragraph), the Company adjourned the Annual Meeting with respect to Proposals 4 and 5 until 9 a.m. (Eastern Time) on December 22, 2021, which will be a virtual meeting.

Proposal 4 is a proposal to approve (only in the event it is deemed advisable by the Board of Directors) an amendment to the Company’s Certificate of Incorporation, as amended (the “Certificate of Incorporation”), to effect a reverse stock split of the Company’s issued and outstanding shares of common stock, \$0.001 par value per share (the “Common Stock”), at a ratio of one (1) share of Common Stock for every ten (10) shares of Common Stock (the “Reverse Stock Split”), and Proposal 5 is a proposal to approve (only in the event it is deemed advisable by the Board of Directors) an amendment to the Certificate of Incorporation, to decrease, concurrent with and conditioned upon the effectiveness of the Reverse Stock Split, the number of authorized shares of Common Stock from 275,000,000 to 55,000,000 (the “Authorized Share Decrease Proposal”). This Current Report on Form 8-K will be amended to report the results of Proposal 4 and Proposal 5 once the final results are received by the Company following further voting.

The final results for Proposals 1, 2, 3 and 6 are as follows:

Proposal 1 — Election of Class I Directors.

The following three (3) nominees named as Class I directors of the Company’s Board of Directors, each to serve a three-year term expiring at the 2024 Annual Meeting of Stockholders and until such director’s successor is duly elected and qualified, were elected with the following votes:

Name of Director	Votes For	Withheld	Broker Non-Votes
1. General (Ret.) James T. Hill	77,405,910	13,531,622	43,663,651
2. Thomas F. Isett	75,757,288	15,180,244	43,663,651
3. Evert Schimmelpennink	78,466,494	12,471,038	43,663,651

Proposal 2 — Ratification of Appointment of Independent Registered Public Accounting Firm.

The stockholders ratified the appointment of CohnReznick LLP as the Company’s independent registered public accounting firm for the year ending June 30, 2022 based on the votes set forth below:

Votes For	Votes Against	Abstentions	Broker Non-Votes
120,677,847	10,254,823	3,668,513	0

Proposal 3 — Approval, on an advisory, non-binding basis, of the compensation of the Company’s named executive officers

The stockholders approved, on an advisory, non-binding basis, the compensation of the Company’s named executive officers (“say-on-pay”), as disclosed in the Definitive Proxy Statement. The results of the voting for this approved proposal were as follows:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
64,190,654	22,832,644	3,914,234	43,663,651

Proposal 6 — Approval of the adjournment of the 2021 Annual Meeting, if the Board of Directors determines it to be necessary or appropriate, to solicit additional proxies if there are not sufficient votes in favor of either proposals (4) or (5).

The stockholders voted to approve the authorization to adjourn the Annual Meeting in the event the Board of Directors determined it to be necessary or appropriate, if a quorum was present, to solicit additional proxies if there are not sufficient votes in favor of Proposal 4—Reverse Stock Split or Proposal 5—Authorized Share Decrease Proposal. The results of the voting for this approved proposal were as follows:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
87,764,956	44,940,309	1,895,918	0

Item 8.01. Other Events.

As reported above under Item 5.07, the Annual Meeting will be reconvened on December 22, 2021 at 9:00 a.m. (Eastern Time) via a virtual meeting for the sole purpose of allowing additional time for stockholders to vote on Proposals 4 and 5. A press release issued by the Company on December 10, 2021 announcing the reconvening of the Annual Meeting is included as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit is furnished with this Current Report on Form 8-K.

<u>Exhibit Number</u>	<u>Exhibit Description</u>
99.1	Press Release, issued by iBio, Inc. on December 10, 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 10, 2021

IBIO, INC.

By: /s/ Thomas F. Isett

Name: Thomas F. Isett

Title: Chief Executive Officer

iBio Announces Partial Adjournment of Annual Meeting to December 22

- Shareholders Presently Supporting Reverse Split and Authorized Share Proposals by a 2-to-1 Margin -

Bryan, Texas / December 10, 2021 / (GLOBE NEWSWIRE) / [iBio, Inc.](#) (NYSEA:IBIO) (“iBio” or the “Company”), a developer of next-generation biopharmaceuticals and pioneer of the sustainable, plant-based **FastPharming** Manufacturing System®, today announced that its annual meeting of stockholders (the “Annual Meeting”) scheduled for and convened yesterday has been partially adjourned to December 22, 2021 at 9:00 a.m. Eastern Time.

A quorum was present at yesterday’s Annual Meeting, and Proposals 1 (election of directors), 2 (appointment of auditors) and 3 (Say-on-Pay) put forth in the definitive proxy statement received the requisite votes for approval. The Company’s stockholders also approved Proposal 6 (adjournment of the Annual Meeting) for the purpose of continuing to solicit votes in favor of Proposal 4 (reverse stock split) and Proposal 5 (authorized share decrease).

With over 60% of all shares voted, iBio stockholders are in favor of the reverse split and authorized share decrease by approximately a 2-to-1 margin. Results of votes cast “FOR” Proposals 4 and 5 to-date are 64% and 67%, respectively. Additionally, both of the leading proxy advisory firms (Glass Lewis and ISS) have recommended that stockholders vote “FOR” the proposals. With a clear plurality of the vote in favor of the proposals and strong, independent third-party support for the reverse split and authorized share decrease, the Company is allowing additional time for stockholders holding approximately 40% of the shares that have yet to be voted the opportunity to express their views. Proposals 4 and 5 require a majority of all shares outstanding to vote “FOR” the measures, not just a plurality of the vote.

“Our goal is to enable as many stockholders as possible to exercise their right to vote,” said Tom Isett, iBio’s Chairman and CEO, “The hurdle is high; securing affirmative votes from a majority of the outstanding shares entitled to vote. However, so are the stakes; the ability to complete our transformation and grow the Company. Given that a sizeable majority of shareholders who have already voted support these two proposals, we intend to continue our efforts to pass these measures so that we can execute iBio’s growth strategy and bring the benefits of **FastPharming** to customers and patients, while returning value to our loyal stockholders. Therefore, in order to save the company further solicitation costs and provide greater certainty, it is important that all shareholders vote as soon as possible. You can easily vote your shares by contacting Okapi Partners at 1-844-203-3605.”

If you have already voted your shares “FOR” Proposals 4 and 5, you do not need to vote again, and we thank you for your support. If you did not vote at all, abstained from voting for, or voted against with respect to the proposals, we kindly ask you to vote, or to reconsider your vote.

For additional information on the Proposals, please see our [Shareholder Vote FAQ](#).

About iBio, Inc.

iBio is a developer of next-generation biopharmaceuticals and a pioneer in sustainable, plant-based biologics manufacturing. Its **FastPharming** System® combines vertical farming, automated hydroponics, and novel glycosylation technologies to rapidly deliver high-quality monoclonal antibodies, antigens, and other proteins. iBio is developing proprietary biopharmaceuticals for the treatment of cancers, as well as fibrotic and infectious diseases. The Company’s wholly-owned subsidiary, iBio CDMO LLC, provides **FastPharming** Contract Development and Manufacturing Services along with **Glycaneering** Development Services™ for advanced recombinant protein design. For more information, visit www.ibioinc.com.

Forward-Looking Statements

Certain statements in this press release constitute "forward-looking statements" within the meaning of the federal securities laws. Words such as "may," "might," "will," "should," "believe," "expect," "anticipate," "estimate," "continue," "predict," "forecast," "project," "plan," "intend" or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. These forward-looking statements are based upon current estimates and assumptions and include statements regarding the anticipated effects of stockholder approval of matters to be voted on at iBio's 2021 annual meeting of stockholders (the "Annual Meeting"). While the Company believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this release. These forward-looking statements are subject to various risks and uncertainties, many of which are difficult to predict that could cause actual results to differ materially from current expectations and assumptions from those set forth or implied by any forward-looking statements. Important factors that could cause actual results to differ materially from current expectations include, among others, the Company's ability to successfully hold its 2021 Annual Meeting, its ability to implement its development plans, its ability to obtain regulatory approvals for commercialization of its product candidates, including its COVID-19 vaccines or to comply with ongoing regulatory requirements, regulatory limitations relating to its ability to promote or commercialize its product candidates for specific indications, acceptance of its product candidates in the marketplace and the successful development, marketing or sale of products, its ability to maintain its license agreement, the continued maintenance and growth of its patent estate, its ability to establish and maintain collaborations, its ability to obtain or maintain the capital or grants necessary to fund its research and development activities and whether the Company will incur unforeseen expenses or liabilities or other market factors, successful compliance with governmental regulations applicable to its manufacturing facilities, competition, its ability to retain its key employees or maintain its NYSE American listing, its ability to increase its authorized shares, and the other factors discussed in the Company's filings with the SEC including the Company's most recent Annual Report on Form 10-K and the Company's subsequent filings with the SEC on Forms 10-Q and 8-K. The information in this release is provided only as of the date of this release, and the Company undertakes no obligation to update any forward-looking statements contained in this release on account of new information, future events, or otherwise, except as required by law.

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