

**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): October 18, 2023

CATALYST PHARMACEUTICALS, INC.

(Exact Name Of Registrant As Specified In Its Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33057
(Commission
File Number)

76-0837053
(I.R.S. Employer
Identification No.)

**355 Alhambra Circle
Suite 801
Coral Gables, Florida**
(Address of principal executive offices)

33134
(Zip Code)

Registrant's telephone number, including area code: (305) 420-3200

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))

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

Title of Each Class	Name of Exchange on Which Registered	Ticker Symbol
Common Stock, par value \$0.001 per share	NASDAQ Capital Market	CPRX

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

On October 19, 2023, Catalyst Pharmaceuticals, Inc. (the “Company”) announced the appointment of Richard J. Daly, 62, as its Chief Executive Officer (“CEO”), to become effective on January 1, 2024. The Company’s current CEO, Patrick J. McEnany, will continue to serve as the Company’s CEO until December 31, 2023 and, following his retirement as the Company’s CEO, will continue to serve on the Company’s Board of Directors (“Board”) as the non-executive Chairman of the Board. Mr. Daly, who has been a member of the Company’s Board since February 2015, will remain a member of the Board following his becoming CEO of the Company.

Mr. Daly has previously held distinguished positions in multinational corporations and at innovative biotech companies. Most recently, since January 2022, Mr. Daly has served as President of CARsgen Therapeutics Corporation. Prior to joining CARsgen, Mr. Daly served as Chief Operating Officer at Beyond Springs Inc. (from 2018 to 2022) and as CEO, President, and Chairman of Neuralstem, Inc., a publicly held biotechnology company specializing in central nervous system therapies based on neuronal stem cell technology (from 2016 to 2018).

Throughout his career, Mr. Daly has also held prominent leadership positions at leading global pharmaceutical companies, including serving as President of AstraZeneca’s U.S. diabetes subsidiary, leading all commercial and medical plans and objectives for a \$1.2 billion revenue, 3,000-employee division, and the successful launch of an orphan rare disorder drug, Myalept, for the treatment of Lipodystrophy. Earlier, Mr. Daly served at Takeda and TAP Pharmaceuticals, a joint venture established between Takeda and Abbott Laboratories, where he held several senior leadership positions, including the Executive Vice President at Takeda Pharmaceutical North America and the Senior Vice President of Marketing at TAP Pharmaceuticals. He holds an MBA from the Kellogg School of Management at Northwestern University and a Bachelor of Science in Microbiology from the University of Notre Dame.

In connection with his appointment as the Company’s CEO, the Company’s Board of Directors has agreed that effective on his becoming CEO, Mr. Daly will receive the following as his compensation for his services as the Company’s CEO:

- An annual base salary of \$750,000, with eligibility for annual increases to base salary in subsequent years if such increases are approved by the Compensation Committee of the Board of Directors.
- A cash bonus of up to 75% of his base salary based upon individual and Company performance metrics to be determined annually by the Compensation Committee of the Board of Directors.

Additionally, at a Board meeting held on October 18, 2023, Mr. Daly was granted (i) seven-year stock options to purchase 1,365,319 shares of the Company’s common stock at an exercise price of \$13.30 per share (the closing price of the Company’s common stock on the date of grant), and (ii) 210,526 restricted stock units. The stock options and restricted stock units will vest in five equal annual installments, with the first installment vesting on January 1, 2025 and each year thereafter on the same date. Further, upon becoming the Company’s CEO, Mr. Daly will be designated as an executive officer and will be entitled to the benefits contained in the Company’s Executive Severance and Change in Control Plan, which provides certain benefits to designated employees in the event that they are terminated without “Cause” (as defined in that plan), if they were to terminate their employment with the Company for “Good Reason” (as defined in that plan), or in the event of a “Change in Control” (as defined in that plan).

Finally, Mr. Daly will become a consultant to the Company on December 1, 2023 so that he and Mr. McEnany can work together for the month prior to Mr. Daly becoming the Company's CEO, with the goal of making Mr. Daly's transition to becoming the Company's CEO as seamless as possible.

On October 19, 2023, the Company issued a press release announcing Mr. Daly's appointment as CEO of the Company effective January 1, 2024. A copy of the Company's press release announcing his appointment is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 [Press release issued by the Company on October 19, 2023.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

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

Catalyst Pharmaceuticals, Inc.

By: _____ /s/ Alicia Grande
Alicia Grande
Vice President, Treasurer and CFO

Dated: October 20, 2023

Catalyst Pharmaceuticals Appoints Richard J. Daly as Chief Executive Officer

Patrick J. McEnany to Retire as CEO and will Continue to Serve as Catalyst's Chairman

CORAL GABLES, Fla., Oct. 19, 2023 - Catalyst Pharmaceuticals, Inc. ("Catalyst" or "Company") (Nasdaq: CPRX), a commercial-stage biopharmaceutical company focused on in-licensing, developing, and commercializing novel medicines for patients living with rare diseases, today announced the appointment of Richard J. Daly as its new Chief Executive Officer ("CEO") effective January 1, 2024. Mr. Daly is a seasoned pharmaceutical executive bringing more than three decades of experience to Catalyst. In order to facilitate an orderly transition, Patrick J. McEnany, Founder, Chairman, and CEO, will retire from the CEO position effective December 31, 2023, and at that time will continue in his role as Chairman of the Board.

"Today's announcement paves the way for a seamless transition for the new CEO at Catalyst. Rich brings a wealth of industry experience, particularly on the commercial side, along with a profound understanding of our business, strategy, team, and culture. His proven track record and deep knowledge of our Company make him the ideal leader to guide Catalyst toward the next level of success. I eagerly anticipate collaborating with Rich to ensure a smooth transition in this important leadership role," said Patrick J. McEnany, Chairman and CEO of Catalyst. "Our Board of Directors have been engaged in a very thoughtful, ongoing CEO succession planning and has conducted a rigorous national search with a highly regarded executive search firm. While we identified many highly qualified candidates, at the conclusion of our interviews, our board of directors unanimously agreed that Rich Daly, a member of our board for the past eight years, was the best-suited candidate to be our next CEO."

"I am honored to serve as Catalyst's new CEO at such a pivotal point in the Company's evolution," said Richard J. Daly. "With a strong commitment to sustained execution across the business, we will remain focused to further capitalize on our compelling accomplishments. We are well-poised for a promising future, and I look forward to advancing our objectives to deliver on our growth strategy and initiatives."

Mr. Daly has held distinguished positions in multinational corporations and at innovative biotech companies. Prior to his appointment at Catalyst, Mr. Daly served as President of CARsgen Therapeutics Corporation since January 2022. Previously, he served as Chief Operating Officer at Beyond Springs Inc. from 2018 to 2022 and as CEO, President, and Chairman of Neuralstem, Inc., a publicly held biotechnology company specializing in central nervous system therapies based on neuronal stem cell technology from 2016 to 2018.

Throughout his career, Mr. Daly has held prominent leadership positions at leading global pharmaceutical companies, including serving as President of AstraZeneca's U.S. diabetes subsidiary, leading all commercial and medical plans and objectives for a \$1.2 billion revenue, 3,000-employee division, and the successful launch of an orphan rare disorder drug, Myalept, for the treatment of Lipodystrophy. Earlier, Mr. Daly served at Takeda and TAP Pharmaceuticals, a joint venture established between Takeda and Abbott Laboratories, where he held several senior leadership positions, including the Executive Vice President at Takeda Pharmaceutical North America and the Senior Vice President of Marketing at TAP Pharmaceuticals.

Mr. Daly has served on Catalyst's Board of Directors since February 2015 and will continue to serve on the board as the newly appointed CEO. He holds an MBA from the Kellogg School of Management at Northwestern University and a Bachelor of Science in Microbiology from the University of Notre Dame.

About Catalyst Pharmaceuticals

With exceptional patient focus, Catalyst is committed to developing and commercializing innovative first-in-class medicines that address rare neurological and epileptic diseases. Catalyst's flagship U.S. commercial product is FIRDAPSE® (amifampridine) Tablets 10 mg, approved for the treatment of Lambert-Eaton myasthenic syndrome ("LEMS") for adults and for children ages six to seventeen. In January 2023, Catalyst acquired the U.S. commercial rights to FYCOMPA® (perampanel) CIII, a prescription medicine approved in people with epilepsy aged four and older alone or with other medicines to treat partial-onset seizures with or without secondarily generalized seizures and with other medicines to treat primary generalized tonic-clonic seizures for people with epilepsy aged 12 and older. Further, Canada's national healthcare regulatory agency, Health Canada, has approved the use of FIRDAPSE for the treatment of adult patients in Canada with LEMS. Finally, on July 18, 2023, Catalyst acquired an exclusive license for North America for vamorolone, a promising best-in-class dissociative anti-inflammatory steroid treatment for Duchenne Muscular Dystrophy. Vamorolone has received FDA Orphan Drug and Fast Track designations and has been granted a PDUFA action date of October 26, 2023.

For more information, visit the Company's website at www.catalystpharma.com. For Full Prescribing and Safety Information for FIRDAPSE®, please visit www.firdapse.com. For Full Prescribing Information, including Boxed WARNING for FYCOMPA®, please visit www.fycompa.com.

Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements involve known and unknown risks and uncertainties, which may cause Catalyst's actual results in future periods to differ materially from forecasted results. A number of factors, including those factors described in Catalyst's Annual Report on Form 10-K for the fiscal year 2022 and its other filings with the U.S. Securities and Exchange Commission ("SEC"), could adversely affect Catalyst. Copies of Catalyst's filings with the SEC are available from the SEC, may be found on Catalyst's website, or may be obtained upon request from Catalyst. Catalyst does not undertake any obligation to update the information contained herein, which speaks only as of this date.

Source: Catalyst Pharmaceuticals, Inc.

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