

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): January 30, 2024

SAB BIOTHERAPEUTICS, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39871
(Commission File Number)

85-3899721
(IRS Employer
Identification No.)

2100 East 54th Street North
Sioux Falls, South Dakota
(Address of Principal Executive Offices)

57104
(Zip Code)

Registrant's Telephone Number, Including Area Code: 605 679-6980

(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	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$0.0001 par value per share	SABS	The Nasdaq Stock Market LLC
Warrants to purchase common stock	SABSW	The Nasdaq Stock Market LLC

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 January 30, 2024, Samuel J. Reich, age 49, the Executive Chairman of the Board of Directors (the “Board”) of SAB Biotherapeutics, Inc. (the “Company”), was appointed Chief Executive Officer of the Company, effective immediately.

Following the appointment of Samuel J. Reich as Chief Executive Officer, Eddie J. Sullivan will continue to serve as the President of the Company and as a member of the Board. He will report to the Board and maintain leadership of operational, research and development functions of the Company.

Mr. Reich has served as Executive Chairman of the Board since the Company’s business combination with Big Cypress Acquisition Corp in October 2021 and prior to that was Chief Executive Officer, Chief Financial Officer and a member on the board of directors of Big Cypress Acquisition Corp since its inception in November 2020. Mr. Reich co-founded Biscayne Neurotherapeutics, Inc. in 2011 and served as its Executive Chairman until its sale to Supernus Pharmaceuticals (Nasdaq: SUPN) in October 2018. Biscayne Neurotherapeutics was focused on novel treatments for seizure disorders. Previously, Mr. Reich was the Executive Vice President of OPKO Ophthalmologics, a division of OPKO Health, Inc. (Nasdaq:OPK) from March 2007 to November 2008, where Mr. Reich served on the executive committee and lead the Ophthalmologics business division. Prior to his position at OPKO, Mr. Reich was the Founder and Executive Vice President of Acuity Pharmaceuticals, Inc., where he worked from July 2002 through March 2007, at which time Acuity Pharmaceuticals merged with OPKO Health. Mr. Reich was a doctoral candidate in the Department of Ophthalmology at the University of Pennsylvania Medical School. He left graduate school prior to the completion of his Ph.D. to establish Acuity. Prior to that, he was a graduate student at the University of Pennsylvania in the Biomedical Studies graduate program. He has authored six peer-reviewed scientific publications and is currently an inventor on fourteen issued U.S. patents and over 50 issued foreign patents. Mr. Reich holds a B.A. with High Honors in Biochemistry from Clark University, cum laude, Phi Beta Kappa.

There are no family relationships between Mr. Reich and the directors, nor between Mr. Reich and any executive officer, of the Company.

Item 7.01 Regulation FD Disclosure.

On February 2, 2024, the Company issued a press release, a copy of which is filed herewith as Exhibit 99.1, announcing the appointment of Mr. Reich. The information set forth in this Item 7.01 and in Exhibit 99.1 is furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section. The information in this Item 7.01 and in Exhibit 99.1 shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

Exhibit Number	Description
99.1	Press Release dated February 2, 2024
104	Cover Page Interactive Data File-the cover page XBRL tags are embedded within the Inline XBRL document.

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.

SAB Biotherapeutics, Inc.

Date: February 2, 2024

By: /s/ Samuel J. Reich

Samuel J. Reich
Chief Executive Officer

SAB Biotherapeutics Announces Executive Leadership Change

SIOUX FALLS, S.D., Feb. 2, 2024 (GLOBE NEWSWIRE) -- SAB Biotherapeutics, Inc. (Nasdaq: SABS), (“SAB” or the “Company”), a clinical-stage biopharmaceutical company with a novel immunotherapy platform that is developing fully-human anti-thymocyte immunoglobulin (hIgG) for delaying the onset or progression of type 1 diabetes (T1D), today announced Samuel J. Reich, currently the Executive Chairman of SAB, will expand his role to include that of Chief Executive Officer of SAB, effective February 2, 2024.

Eddie J. Sullivan, Ph.D., Co-Founder of SAB, will continue his role as President, and as a member of the Board of Directors (the “Board”). He will report to the Board and maintain leadership of operational, research, and development functions of the Company.

In connection with the CEO transition, Samuel J. Reich stated, “We have spent considerable time and effort to develop the optimal organizational structure best suited to executing our business strategy and progression of our lead product candidate SAB-142 through milestones toward approval. I’ve worked collaboratively for more than two and half years with Eddie, who is an outstanding leader and partner. I look forward to continuing to work closely with him to ensure the success of SAB.”

“The time is right for us to shift our respective focus as SAB prepares for a year of potential milestones,” noted Eddie Sullivan. “I am enthusiastic about what comes next for SAB and SAB-142, and what our Company’s success could mean for patients.”

Mr. Reich joined SAB in 2021 as Executive Chairman of the Board of Directors after its combination with Big Cypress Acquisition Group, where he served as Chief Executive Officer, Chief Financial Officer, and a member of the board of directors. Mr. Reich co-founded Biscayne Neurotherapeutics, Inc. in 2011 and served as its Executive Chairman until its sale to Supernus Pharmaceuticals in October 2018. He also founded Acuity Pharmaceuticals, Inc. in 2002, where he served as Executive Vice President until its acquisition by Opko Health, Inc., thereafter serving as Executive Vice President. Mr. Reich holds a B.A. with High Honors in Biochemistry from Clark University, cum laude, Phi Beta Kappa, where he received the Margaret Comer award, presented to the top graduating student in the Biological Sciences. He later attended the University of Pennsylvania where he was a Doctoral Candidate in the lab of Jean Bennett. He left prior to defending his thesis in order to start Acuity Pharmaceuticals, Inc, receiving a Masters of Science. He is listed as an inventor on 14 US patents and over 50 worldwide patents related to the first uses of siRNA as therapeutics.

About SAB Biotherapeutics, Inc.

SAB Biotherapeutics (SAB) is a clinical-stage biopharmaceutical company focused on developing fully human, multi- targeted, high-potency immunoglobulins (IgGs), without the need for human donors or convalescent plasma, to treat and prevent immune and autoimmune disorders. The Company’s lead asset, SAB-142, targets type 1 diabetes (T1D) with a disease-modifying therapeutic approach that aims to change the treatment paradigm by delaying onset and potentially preventing disease progression. Using advanced genetic engineering and antibody science to develop Transchromosomal (Tc) Bovine™, the only transgenic animal with a human artificial chromosome, SAB’s DiversitAb™ drug development production system is able to generate a diverse repertoire of specifically targeted, high-potency, fully-human IgGs that can address a wide range of serious unmet needs in human diseases without the need for convalescent plasma or human donors. For more information on SAB, visit: <https://www.SAb.bio/> and follow SAB on Twitter and LinkedIn.

Forward-Looking Statements

Certain statements made herein that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “to be,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook,” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding future events, including the development and efficacy of our T1D program, and other discovery programs, the impact the reverse stock split will have on the Company’s common stock, the closing of each tranche of the Company’s private placement offering, the timely funding to the Company by each investor in the private placement offering, financial projections and future financial and operating results (including estimated cost savings and cash runway), the outcome of and potential future government, and other third-party collaborations or funded programs.

These statements are based on the current expectations of SAB and are not predictions of actual performance, and are not intended to serve as, and must not be relied on, by any investor as a guarantee, prediction, definitive statement, or an assurance, of fact or probability. These statements are only current predictions or expectations, and are subject to known and unknown risks, uncertainties and other factors which may be beyond our control. Actual events and circumstances are difficult or impossible to predict, and these risks and uncertainties may cause our or our industry’s results, performance, or achievements to be materially different from those anticipated by these forward-looking statements. A further description of risks and uncertainties can be found in the sections captioned “Risk Factors” in our most recent annual report on Form 10-K, as amended, subsequent quarterly reports on Form 10-Q, as may be amended or supplemented from time to time, and other filings with or submissions to, the U.S. Securities and Exchange Commission, which are available at <https://www.sec.gov/>. Except as otherwise required by law, SAB disclaims any intention or obligation to update or revise any forward-looking statements, which speak only as of the date they were made, whether as a result of new information, future events, or circumstances or otherwise.

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