
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): March 20, 2015

CERULEAN PHARMA INC.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-36395
(Commission
File Number)

20-4139823
(IRS Employer
Identification No.)

**840 Memorial Drive
Cambridge, MA**
(Address of Principal Executive Offices)

02139
(Zip Code)

Registrant's telephone number, including area code: (617) 551-9600

(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 (see General Instruction A.2. below):

- 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.

On March 20, 2015, the Board of Directors (the “Board”) of Cerulean Pharma Inc. (the “Company”) appointed Christopher D.T. Guiffre as the Company’s President and Chief Executive Officer, effective immediately. In addition, the Board increased the size of the Board from nine to ten members and appointed Mr. Guiffre as a Class I director to fill the newly created vacancy. Mr. Guiffre will serve as a member of the class of directors whose terms expire at the 2015 Annual Meeting of Stockholders. Paul A. Friedman will continue to serve as the Company’s Executive Chairman.

Mr. Guiffre, age 46, has served as the Company’s Chief Operating Officer since 2014. He previously served as the Company’s Senior Vice President & Chief Business Officer. Prior to that, Mr. Guiffre held a number of senior executive positions at various biopharmaceutical companies, including President & Chief Executive Officer of Alvos Therapeutics, Inc., Chief Business Officer at Hydra Biosciences, Inc., and Senior Vice President, General Counsel & Secretary of Cubist Pharmaceuticals, Inc. Mr. Guiffre also has held positions of increasing responsibility at Renaissance Worldwide, Inc., including Vice President, General Counsel and Clerk. Prior to that, he was an Associate at Bingham, Dana & Gould LLP (now part of Morgan, Lewis & Bockius LLP). Mr. Guiffre received a B.S. from Babson College, a J.D. from Boston College Law School, and an M.B.A. from Boston College Carroll School of Management.

Mr. Guiffre has no family relationships with any of the executive officers or directors of the Company. There are no arrangements or understandings between Mr. Guiffre and any other person pursuant to which he was appointed as an officer or director of the Company.

In connection with his appointment as President and Chief Executive Officer of the Company, the Compensation Committee of the Board authorized the Company to amend Mr. Guiffre’s employment agreement to provide that Mr. Guiffre’s annual base salary will be increased to \$435,000 and his annual target bonus opportunity will be 50% of his annual base salary. In addition, the Compensation Committee approved amending the terms of the amended employment agreement to state that, in the event Mr. Guiffre is terminated without cause or resigns for good reason (each as defined in his employment agreement), Mr. Guiffre shall receive cash severance in the form of 12 months of base salary continuation or, if such termination or resignation occurs within one year following a change of control (as defined in his employment agreement), Mr. Guiffre will be entitled to (i) a lump sum payment equal to 18 months of base salary plus 1.5 times the higher of Mr. Guiffre’s target bonus and the last annual bonus paid to Mr. Guiffre, and (ii) full acceleration of the vesting of any unvested equity awards, other than awards with vesting based on performance or the achievement of milestones. The Company intends to file Mr. Guiffre’s amended employment agreement after it has been entered into with its next quarterly report on Form 10-Q.

Mr. Guiffre will also be granted a stock option to purchase 407,520 shares of common stock of the Company. The option will vest as to 1/48th of the underlying shares at the end of each successive month following the grant date until the fourth anniversary of such date. The stock options will have an exercise price per share based on the closing price of the Company’s common stock on the date of grant.

Item 7.01 Regulation FD Disclosure

On March 20, 2015, the Company issued a press release relating to Mr. Guiffre’s appointment as the Company’s President and Chief Executive Officer. A copy is furnished herewith.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

**Exhibit
No.**

Description

99.1 Press release issued by Cerulean Pharma Inc. on March 20, 2015*

* The exhibit relating to Item 7.01 shall be deemed to be furnished and not filed.

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.

CERULEAN PHARMA INC.

Date: March 20, 2015

By: /s/ Christopher D.T. Guiffre

Christopher D.T. Guiffre
Chief Executive Officer

EXHIBIT INDEX

Exhibit
No.

Description

99.1 Press release issued by Cerulean Pharma Inc. on March 20, 2015*

* The exhibit relating to Item 7.01 shall be deemed to be furnished and not filed.



Cerulean Appoints Chris Guiffre President & Chief Executive Officer

Paul Friedman to continue to serve as Executive Chairman and Bill Rastetter to continue to serve as Lead Independent Director

CAMBRIDGE, Mass., March 20, 2015 – Cerulean Pharma Inc. (Nasdaq: CERU), a leader in Dynamic Tumor Targeting™, today announced that Christopher D. T. Guiffre, J.D., M.B.A., has been appointed President & Chief Executive Officer.

"It has been a pleasure working closely with Chris since he and I assumed leadership of Cerulean in October," said Paul Friedman, M.D., Executive Chairman of Cerulean. "Chris has done an excellent job as Chief Operating Officer, and he was the obvious choice to take the reins. I am delighted to continue to work closely with him in my role as Executive Chairman."

Bill Rastetter, Ph.D., Lead Independent Director of Cerulean, added, "The Board conducted a thorough search, and we considered external candidates, but we unanimously agreed that Chris was the right person to lead Cerulean. All of us are excited for Chris, and we are eager to see what Cerulean will become under his leadership. We are equally excited that Paul has agreed to continue to serve as Executive Chairman until the 2016 Annual Meeting of Stockholders."

"I am honored to have the opportunity to lead this promising company," said Mr. Guiffre. "It is a privilege to work with such talented and committed professionals. We pride ourselves on being a tightly knit team, and we are passionate about developing treatments for people living with cancer. We believe we can make a difference in the fight against cancer, and we are determined to prove it."

Mr. Guiffre has served as Cerulean's Chief Operating Officer since 2014. He previously served as Cerulean's Senior Vice President & Chief Business Officer. Prior to that, Mr. Guiffre held a number of senior executive positions at various biopharmaceutical companies, including President & Chief Executive Officer of Alvos Therapeutics, Inc., Chief Business Officer at Hydra Biosciences, Inc., and Senior Vice President, General Counsel & Secretary of Cubist Pharmaceuticals, Inc. Mr. Guiffre also has held positions of increasing responsibility at Renaissance Worldwide, Inc., including Vice President, General Counsel and Clerk. Prior to that, he was an Associate at Bingham, Dana & Gould LLP (now part of Morgan, Lewis & Bockius LLP). Mr. Guiffre received a B.S. from Babson College, a J.D. from Boston College Law School, and an M.B.A. from Boston College Carroll School of Management.

About CRLX101

CRLX101 is a dynamically tumor-targeted nanoparticle-drug conjugate (NDC) designed to concentrate in tumors and slowly release its anti-cancer payload, camptothecin, inside tumor cells. CRLX101 inhibits topoisomerase 1 (topo 1), which is involved in cellular replication, and hypoxia-inducible factor-1a (HIF-1a), which research suggests is a master regulator of cancer cell survival mechanisms thought to promote drug and radiation resistance. CRLX101 has shown activity in four different tumor types, both as monotherapy and in combination with other cancer

treatments. CRLX101 is currently in Phase 2 clinical development and has been dosed in more than 250 patients.

About CRLX301

CRLX301 is a dynamically tumor-targeted NDC designed to concentrate in tumors and slowly release its anti-cancer payload, docetaxel, inside tumor cells. In preclinical studies, CRLX301 delivers up to 10 times more docetaxel into tumors, compared to an equivalent milligram dose of commercially available docetaxel and was superior to docetaxel in seven of seven animal models, with a statistically significant survival benefit seen in five of those seven models. In addition, preclinical data show that CRLX301 had lower toxicity than has been reported with docetaxel in similar preclinical studies. CRLX301 is currently in Phase 1 clinical development.

About Cerulean Pharma

The Cerulean team is committed to improving treatment for people living with cancer. We apply our Dynamic Tumor Targeting Platform to create a portfolio of NDCs designed to selectively attack tumor cells, reduce toxicity by sparing the body's normal cells, and enable therapeutic combinations. Our first platform-generated candidate, CRLX101, is in multiple clinical trials in combination with other cancer treatments, all of which aim to unlock the power of combination therapy. Our second platform-generated candidate, CRLX301, is in a Phase 1/2a clinical trial. For more information, please visit www.ceruleanrx.com.

About Cerulean's Dynamic Tumor Targeting™ Platform

Cerulean's Dynamic Tumor Targeting Platform creates NDCs that are designed to provide safer and more effective cancer treatments. We believe our NDCs concentrate their anti-cancer payloads inside tumors while sparing normal tissue because they are small enough to pass through the "leaky" vasculature present in tumors but are too large to pass through the wall of healthy blood vessels. Once inside tumors, our NDCs enter tumor cells where they slowly release anti-cancer payloads from within the tumor cells.

Cautionary Note on Forward Looking Statements

Any statements in this press release about our future expectations, plans and prospects, including statements about the clinical development of our product candidates, statements about our estimated research and development expenses and sufficiency of cash to fund specified use of cash and other statements containing the words "anticipate," "believe," "continue," "could," "estimate," "expect," "hypothesize," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "would," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the uncertainties inherent in the initiation of clinical trials, availability and timing of data from ongoing and future clinical trials and the results of such trials, whether preliminary results from a clinical trial will be predictive of the final results of that trial or whether results of early clinical trials will be indicative of the results of later clinical

trials, expectations for regulatory approvals, availability of funding sufficient for our foreseeable and unforeseeable operating expenses and capital expenditure requirements and other factors discussed in the “Risk Factors” section of our Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 19, 2015 and in other filings that we make with the Securities and Exchange Commission. In addition, any forward-looking statements included in this press release represent our views only as of the date of this release and should not be relied upon as representing our views as of any subsequent date. We specifically disclaim any obligation to update any forward-looking statements included in this press release.

Avastin® is a trademark of Genentech, Inc.

Contact:

Aurora Krause
Cerulean Pharma Inc.
Corporate Communications
ir@ceruleanrx.com
617-551-9627