
**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): May 26, 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))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 26, 2015, the Board of Directors (the “Board”) of Cerulean Pharma Inc. (the “Company”) appointed Gregg Beloff as the Company’s Interim Chief Financial Officer and its principal financial officer, effective as of May 27, 2015.

Mr. Beloff, age 47, is a founder and Managing Director of Danforth Advisors, LLC, an advisory firm that provides financial, accounting and other operational services to life science companies, where he has served since 2011. During his time at Danforth, Mr. Beloff has served as the interim Chief Financial Officer for a number of companies in the life sciences industry. Mr. Beloff previously served as Chief Financial Officer at W2 Group, a social media marketing company, from April 2010 to March 2011, and as the Chief Financial Officer and Vice President of Archemix Corp., a biotechnology company, from December 2003 until August 2009. Prior to joining Archemix, Mr. Beloff served as Chief Financial Officer and Vice President of Finance at ImmunoGen Inc., a biotechnology company, from March 2001 to 2003. From 1998 to 2001, Mr. Beloff was Vice President of Investment Banking at Canaccord Genuity Inc. (formerly, Adams Harkness & Hill Inc. and Canaccord Adams). From 1993 to 1996, Mr. Beloff was an Attorney at the law firm of Gaffin & Krattenmaker P.C. Mr. Beloff received a J.D. from the University of Pittsburgh School of Law, an M.B.A. from Carnegie Mellon University and a B.A. in history from Middlebury College. Mr. Beloff has no family relationships with any of the executive officers or directors of the Company. There are no arrangements or understandings between Mr. Beloff and any other person pursuant to which he was elected as an officer of the Company.

On May 27, 2015, the Company entered into a Consulting Agreement with Danforth Advisors, LLC (“Danforth”), pursuant to which the Company engaged Danforth to serve as an independent consultant for the purpose of providing the Company with certain strategic and financial advice and support services during the one year period beginning on May 27, 2015, including the services to be provided by Mr. Beloff as the Company’s Interim Chief Financial Officer.

In connection with his appointment as Interim Chief Financial Officer, the Company’s Compensation Committee approved, effective as of his appointment on May 27, 2015, the award to Mr. Beloff of an option to purchase 90,000 shares of the Company’s Common Stock, \$0.0001 par value per share (“Common Stock”), with the shares subject to vesting in twelve equal monthly installments over the one year period following the date of grant. The Company granted the stock option to Mr. Beloff on May 27, 2015, with a per share exercise price that will be equal to the closing price of the Common Stock on the NASDAQ Global Market on such grant date.

On May 26, 2015, Karen L. Roberts, Senior Vice President, Finance and Administration, and principal financial and principal accounting officer of the Company, notified the Company of her decision to resign from her positions (the “Resignation”) with the Company effective August 31, 2015 (the “Separation Date”). Ms. Roberts’ decision to resign did not involve any disagreement with the Company, the Company’s management or the Board.

In connection with the Resignation, on May 26, 2015, the Company and Ms. Roberts entered into a Transition and Separation Agreement (the “Separation Agreement”), which confirms Ms. Roberts’ resignation from all positions held with the Company and pursuant to which Ms. Roberts will complete her more than five year tenure at the Company. Ms. Roberts provided financial leadership to the Company through two private financings, two public offerings and several debt financings, led the Company’s finance and administrative functions, and served as the Company’s principal financial officer. Subject to the terms and conditions of the Separation Agreement, Ms. Roberts will remain with the Company to facilitate a transition to Mr. Beloff during a transition period ending no later than the Separation Date. In recognition of her years of dedicated service, and in exchange for the transition services, Ms. Roberts will receive (i) a cash payment in an amount equal to six months of Ms. Roberts’ 2015 annual base salary, less all applicable taxes and withholdings, to be paid in accordance with the Company’s regular payroll practices, (ii) payment by the Company for up to six months of the share of the premium for group medical insurance under the federal COBRA law that is paid by the Company for active and similarly situated employees and (iii) an extension of the period during which Ms. Roberts may exercise stock options that are vested on the Separation Date to the date that is twelve months after the Separation Date.

Item 7.01 Regulation FD Disclosure

On May 27, 2015, the Company issued a press release relating to Mr. Beloff’s appointment as the Company’s Interim Chief Financial 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 May 27, 2015

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: May 27, 2015

By: /s/ Christopher D.T. Guiffre

Christopher D.T. Guiffre
President and Chief Executive Officer

EXHIBIT INDEX

Exhibit
No.

Description

99.1 Press Release issued by Cerulean Pharma Inc. on May 27, 2015



Cerulean Appoints Interim Chief Financial Officer

CAMBRIDGE, Mass., May 27, 2015 – Cerulean Pharma Inc. (Nasdaq: CERU) today announced the appointment of Gregg Beloff, J.D., M.B.A., as Interim Chief Financial Officer.

“Gregg brings extensive financial experience and leadership to Cerulean,” said Christopher D. T. Guiffre, President & Chief Executive Officer of Cerulean. “He has been the CFO of public and private life sciences companies and has a background in healthcare investment banking, so we will benefit from Gregg’s deep knowledge of the life sciences industry and from his experience in managing, growing and building finance organizations.”

Mr. Beloff joins Cerulean as a member of Danforth Advisors, a consulting firm specializing in providing financial and strategic support to life sciences companies. Previously, Mr. Beloff served as the CFO of two public and three privately held companies, in addition to his consulting clients. In these roles, he has managed finance, accounting, corporate communications, human resources, information technology, facilities, legal, intellectual property, business development, and manufacturing functions. Mr. Beloff holds a J.D. from the University of Pittsburgh School of Law, an M.B.A. from Carnegie Mellon University, and a B.A. in History from Middlebury College.

About CRLX101

CRLX101 is a 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 also inhibits hypoxia-inducible factor-1a (HIF-1a), which research suggests is a master regulator of cancer cell survival mechanisms. 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. CRLX101 has Fast Track designation in combination with Avastin® in metastatic renal cell carcinoma and Orphan Drug designation in ovarian cancer.

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 Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 6, 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.

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