

NAVIDEA BIOPHARMACEUTICALS, INC.

Form 8-K

January 02, 2014

**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 1, 2014

NAVIDEA BIOPHARMACEUTICALS, INC.

(Exact name of registrant as specified in its charter)

Delaware 001-35076 31-1080091
(State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) Identification No.)

425 Metro Place North, Suite 450, Dublin, Ohio 43017
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (614) 793-7500

(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 8.01.

Other Events.

Senior Executive Salary Reductions

On December 19, 2013, the Company's Compensation, Nominating and Governance Committee recommended reductions in the 2014 base salaries for three of the Company's senior executives, Mark. Pykett, Thom Tulip, and Brent Larson. Each senior executive agreed to the recommended reduction and delivered to the Company a signed amendment to his respective written employment agreement, causing a salary reduction of 8.9% for Dr. Pykett, 7.5% for Dr. Tulip, and 7.0% for Mr. Larson. Effective January 1, 2014, Dr. Pykett's, Dr. Tulip's and Mr. Larson's annual salaries were revised to \$399,000, \$314,000 and \$260,000, respectively.

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.

Navidea
Biopharmaceuticals,
Inc.

Date: January 2, 2014 By: /s/ Brent L. Larson

Brent L. Larson,
Executive Vice
President and

Chief Financial
Officer