

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): **October 14, 2021**

Enzo Biochem, Inc.
(Exact Name of Registrant as Specified in Its Charter)

New York
(State or Other Jurisdiction of Incorporation)

001-09974
(Commission File Number)

13-2866202
(IRS Employer
Identification No.)

527 Madison Avenue
New York, New York
(Address of Principal Executive Offices)

10022
(Zip Code)

(212) 583-0100
(Registrant's Telephone Number, Including Area Code)

(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))

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

Title of Each Class	Trading Symbol	Name of Each Exchange on Which Registered
Common Stock, \$.01 par value	ENZ	The New York Stock Exchange

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-1 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 Arrangement of Certain Officers

On October 18, 2021, Enzo Biochem, Inc. (the "Company") announced the appointment of Hamid Erfanian to the position of Chief Executive Officer, commencing on November 8, 2021. Mr. Erfanian succeeds Dr. Elazar Rabbani, who, as previously disclosed, will step down from his position as Chief Executive Officer of the Company. As previously disclosed, Dr. Rabbani will remain Chairperson of the Board of Directors and will assume the role of Chief Scientific Officer of the Company.

Mr. Erfanian, age 52, has over 28 years of experience as a seasoned healthcare executive specializing in the diagnostic, medical devices, and life sciences industry. Prior to his appointment as Chief Executive Officer of the Company, Mr. Erfanian was most recently Chief Commercial Officer of EUROIMMUN, a PerkinElmer Company. He previously served as Chief Executive Officer of its US subsidiary, a position he held from June 2014 through August 2021. Prior to EUROIMMUN, Mr. Erfanian held executive and senior positions at several notable diagnostics companies including Diagnostica Stago, Beckman Coulter, and Abbott Laboratories. Earlier in his career, Mr. Erfanian worked at leading diagnostic laboratory testing companies, Quest Diagnostics and Laboratory Corporation of America. He received his Bachelor's Degree in Science and Mathematics from North Dakota State University and a Masters of Business Administration from the Cox School of Business at Southern Methodist University.

Pursuant to an Executive Employment Agreement, dated October 14, 2021, entered into between the Company and Mr. Erfanian governing the terms of Mr. Erfanian's appointment as Chief Executive Officer, Mr. Erfanian will receive the following compensation:

- A base salary of \$600,000;
- Eligibility to receive an annual discretionary bonus of between thirty percent (30%) and one hundred percent (100%) of Mr. Erfanian's base salary actually received in any such year;

- Subject to the approval of the Board and pursuant to the Company’s 2011 Amended and Restated Incentive Plan, a restricted stock unit (“RSU”) award for 260,000 shares of common stock of the Company, which shall vest, subject to Mr. Erfanian remaining employed and in good standing, in equal one-third annual increments;
- Subject to the approval of the Board and pursuant to the Company’s 2011 Amended and Restated Incentive Plan, an option to purchase 700,000 shares (“Options”) of the Company’s common stock at the fair market value as determined by the Board as of the date of grant, which shall vest, subject to Mr. Erfanian remaining employed and in good standing, in equal one-third annual increments;
- Eligibility to receive an annual grant of both RSUs and Options in an amount and pursuant to terms as determined by the Board in its sole discretion;
- A relocation reimbursement for up to \$60,000 in relocation expenses;
- Eligibility to participate in all employee benefit programs for which Mr. Erfanian is eligible under the terms and conditions of the benefit plans, including, at minimum, health, medical & dental for Mr. Erfanian and his spouse and dependents, 401(k), and paid time off including four (4) weeks of paid vacation as well as other benefits; and
- Severance benefits in the event that Mr. Erfanian’s employment is terminated for any reason other than for “cause” or “good reason, each as defined in the Executive Employment Agreement, equal to the equivalent of twelve (12) months of Mr. Erfanian’s base salary in effect as of the date of Mr. Erfanian’s employment termination, subject to standard payroll deductions and withholdings and subject to Mr. Erfanian signing, not revoking, and complying with a separation agreement and release of claims in a form reasonably satisfactory to the Company.

The Executive Employment Agreement defines “cause” as: (a) the commission of any (i) felony or (ii) crime involving fraud, dishonesty or moral turpitude (whether or not a felony); (b) any action by Mr. Erfanian involving fraud, breach of the duty of loyalty, malfeasance, willful misconduct, or negligence, (c) the failure or refusal by Mr. Erfanian to perform any material duties hereunder or to follow any lawful and reasonable direction of the Company; (d) intentional damage to any property of the Company (reasonable wear and tear from regular use excepted); (e) chronic neglect or absenteeism in the performance of Mr. Erfanian’s duties; (f) willful misconduct, gross negligence, or other material violation of Company policy or code of conduct that causes an adverse effect upon the Company; (g) breach of any written agreement with the Company (including this Employment Agreement); or (h) any action that in the reasonable belief of the Board shall or potentially shall subject the Company to material adverse publicity or effects.

The Executive Employment Agreement defines “good reason” as Mr. Erfanian’s resignation following the Company’s (a) material diminution of Mr. Erfanian’s title or duties below that of the level of a Chief Executive Officer; (b) material and uncured breach of this Agreement; (c) material reduction in Mr. Erfanian’s annual base salary as in effect on the date hereof or as the same may be increased from time to time, other than as required by exigent business circumstances; or (d) a requirement that Mr. Erfanian perform his job on a permanent basis more than fifty (50) miles from Farmingdale, New York; provided, that Mr. Erfanian shall give written notice to the Company within thirty (30) days following the occasion of any allegation of “good reason,” and the Company shall have thirty (30) days to cure same.

The foregoing description of the Executive Employment Agreement is qualified in its entirety by reference to the text of such letter, which will be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q for the fiscal quarter ended October 31, 2021.

There are no arrangements or understandings between Mr. Erfanian and any other persons pursuant to which he was appointed as Chief Executive Officer, no family relationships among any of the Company’s directors or executive officers and Mr. Erfanian and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

A copy of the press release announcing the appointment of Mr. Erfanian as Chief Executive Officer of the Company is attached to this Form 8-K as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following exhibits are furnished as part of this Current Report on Form 8-K to the extent described in Item 5.02.

Exhibit No.	Description
99.1	Press Release dated October 18, 2021

SIGNATURES

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

ENZO BIOCHEM, INC.

Date: October 18, 2021

By: /s/ David Bench
David Bench
Chief Financial Officer



**news
release**

Enzo Biochem, Inc.
527 Madison Avenue
New York, NY 10022

FOR IMMEDIATE RELEASE

HAMID ERFANAIN NAMED CHIEF EXECUTIVE OFFICER OF ENZO BIOCHEM TO ACCELERATE EXPANSION AND COMMERCIALIZATION OF KEY DIAGNOSTIC PLATFORMS

Dr. Elazar Rabbani to remain Chairperson of the Board and will assume new role as Chief Scientific Officer

NEW YORK, NY, October 18, 2021 (GLOBE NEWSWIRE) -- Enzo Biochem, Inc. (NYSE:ENZ) (“Enzo” or the “Company”), a leading biosciences and diagnostics company, announced today the appointment of Hamid Erfanian as Chief Executive Officer. Following the succession plan announced in March and the engagement of Korn Ferry, Dr. Elazar Rabbani remains Chairperson of the Board of Directors and will assume the role of Chief Scientific Officer of the Company. Mr. Erfanian brings over 28 years of experience as a seasoned healthcare executive specializing in the diagnostic, medical devices, and life sciences industry. His demonstrated track record of implementing commercial strategies and building high performing teams at both global and smaller firms provides the ideal balance of qualifications to support Enzo as it evolves under the guidance of new leadership. Mr. Erfanian’s employment will begin in early November.

“I am thrilled to be joining Enzo, an established innovator in the diagnostics space, at this pivotal stage of development,” stated Mr. Erfanian. “I firmly believe the Company’s GENFLEX® platform, and its broad menu of molecular products are very well positioned to continue to serve the diagnostics market. The vision of new molecular product development and service expansion into new clinical settings is a vital mission as the Company evolves in this post pandemic environment. I look forward to leading these efforts and the Enzo executive management team.”

Mr. Erfanian was most recently Chief Commercial Officer of EUROIMMUN, a PerkinElmer Company. He previously served as Chief Executive Officer of its US subsidiary, a position he held from June 2014 through August 2021, where he was responsible for growing sales by more than 20-fold in five years. EUROIMMUN is a world leader in the field of medical diagnostics. In his role, he commercialized several diagnostic product offerings including those that enable the detection of antibodies associated with autoimmune and infectious diseases. Prior to EUROIMMUN, Mr. Erfanian held executive and senior positions at several notable diagnostics companies including Diagnostica Stago, Beckman Coulter, and Abbott Laboratories. Earlier in his career, Mr. Erfanian worked at leading diagnostic laboratory testing companies, Quest Diagnostics and Laboratory Corporation of America. He received his Bachelor’s Degree in Science and Mathematics from North Dakota State University and a Masters of Business Administration from the Cox School of Business at Southern Methodist University.

“The Board is excited that Mr. Erfanian is joining the Company to lead us through this next stage of commercialization and growth as we capitalize on our molecular diagnostics platforms for central lab and point of care uses,” stated Dr. Rabbani, Enzo’s Chairperson. “We have the deepest confidence that Mr. Erfanian will leverage Enzo’s proprietary and innovative platforms, strong asset base, and approximately 475 global patents. He joins the Company at an exciting juncture of growth and opportunity.”

About Enzo Biochem

Enzo Biochem is a pioneer in molecular diagnostics, leading the convergence of clinical laboratories, life sciences and intellectual property through the development of unique diagnostic platform technologies that provide numerous advantages over previous standards. A global company, Enzo Biochem utilizes cross-functional teams to develop and deploy products, systems and services that meet the ever-changing and rapidly growing needs of health care today and into the future. Underpinning Enzo Biochem’s products and technologies is a broad and deep intellectual property portfolio, with patent coverage across a number of key enabling technologies.

For more information, please visit www.Enzo.com or follow Enzo Biochem on Twitter and LinkedIn.

Forward-Looking Statements

Except for historical information, the matters discussed in this release may be considered “forward-looking” statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements include declarations regarding the intent, belief or current expectations of the Company and its management, including those related to cash flow, gross margins, revenues, and expenses which are dependent on a number of factors outside of the control of the Company including, inter alia, the markets for the Company’s products and services, costs of goods and services, other expenses, government regulations, litigation, and general business conditions. See Risk Factors in the Company’s Form 10-K for the fiscal year ended July 31, 2021. Investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties that could materially affect actual results. The Company disclaims any obligations to update any forward-looking statement as a result of developments occurring after the date of this release.

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