

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 26, 2014

BIO-PATH HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Utah (State or other jurisdiction of incorporation)	000-53404 (Commission File Number)	87-0652870 (IRS Employer Identification No.)
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2626 South Loop, Suite 180, Houston, Texas (Address of principal executive offices)	77054 (Zip Code)
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(832) 971-6616
(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))
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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.

(c) *Appointment of Ulrich W. Mueller, Ph.D., as Chief Operating Officer*

On March 26, 2014, Bio-Path Holdings, Inc. (the “Company”) announced the appointment of Ulrich W. Mueller, Ph.D. as the Company’s Chief Operating Officer, effective as of March 26, 2014.

Mr. Mueller, age 47, most recently served as Vice President, Industry Relations and Clinical Research Support, of Fred Hutchinson Cancer Research Center, a leading research center for cancer and other life-threatening diseases, since 2007. From 2000-2007, Mr. Mueller served in various capacities at The University of Texas M.D. Anderson Cancer Center, one of the largest and most widely recognized cancer centers in the world, including as Managing Director, Director of Licensing, and Assistant Director of Business Development. There are no family relationships between Mr. Mueller and any of the Company’s directors or executive officers.

Under the terms of Mr. Mueller’s employment with the Company, Mr. Mueller will receive an annual base salary of \$285,000. Mr. Mueller will also be eligible to receive an annual cash performance bonus of up to 35% of such base salary, the amount of which shall be determined by the Board of Directors of the Company (the “Board”). In addition, Mr. Mueller shall receive stock option awards of 125,000 shares of common stock of the Company to be granted to Mr. Mueller on the date on which Mr. Mueller commences such employment and on the first, second and third anniversary date of such grant (collectively, the “Stock Options”). The Stock Options shall vest four years after the applicable Stock Options are granted to Mr. Mueller and the exercise price of such Stock Options shall be equal to the closing price of the common stock of the Company on the date that such Stock Options are granted to Mr. Mueller.

On March 26, 2014, the Company issued a press release titled “Bio-Path Holdings, Inc. Appoints Ulrich W. Mueller Chief Operating Officer.” A copy of such press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

(e) *Amendment to Employment Agreement with Peter H. Nielsen*

The Compensation Committee (the “Committee”) of the Board approved an increase in the annual base salary of Peter H. Nielsen, the Company’s President and Chief Executive Officer, from \$250,000 to \$400,000 and an annual cash performance bonus target of 50% of such base salary. In connection with Mr. Nielsen’s annual cash performance bonus target, the Company entered into an amendment to the existing employment agreement with Mr. Nielsen (the “Amendment”) effective as of March 26, 2014. The Amendment provides for Mr. Nielsen to be eligible to receive an annual cash performance bonus, the amounts and targets of which shall be determined by the Committee. The remaining material terms of Mr. Nielsen’s employment agreement were unchanged.

The description of the Amendment is qualified in its entirety by reference to the full text of the Amendment, a copy of which is filed herewith as Exhibit 10.1, and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
10.1	First Amendment to the Employment Agreement between the Company and Peter H. Nielsen, effective March 26, 2014
99.1	Press Release dated March 26, 2014

SIGNATURES

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

BIO-PATH HOLDINGS, INC.

Dated: March 26, 2014

By: /s/ Peter H. Nielsen
Peter H. Nielsen
President and Chief Executive Officer

EXHIBIT INDEX

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FIRST AMENDMENT TO
EMPLOYMENT AGREEMENT

This First Amendment (the "*Amendment*") to the Employment Agreement referenced below is by and between Bio-Path Holdings, Inc., a Utah corporation (the "*Company*"), and Peter H. Nielsen ("*Executive*"), to be effective as of March 26, 2014.

WHEREAS, the Company and Executive entered into that certain Employment Agreement dated May, 2007 (the "*Employment Agreement*"), pursuant to which Executive was employed as the President and Chief Executive Officer of the Company; and

WHEREAS, the parties desire to amend the Employment Agreement, as set forth below.

NOW, THEREFORE, in consideration of the promises and the mutual agreements and covenants set forth below, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Capitalized Terms. Capitalized terms used but not defined herein shall have the meanings for such terms that are set forth in the Employment Agreement.
2. Section 4.2 of the Employment Agreement shall be deleted and replaced in its entirety with the following:
"4.2 Annual Incentive. Executive shall be eligible to receive an annual cash performance bonus, the amounts and targets of which shall be determined by the Compensation Committee of the Board of Directors of the Company."
5. No Other Changes. Except as amended hereby, the Employment Agreement shall be and remain in full force and effect
6. Counterparts. This Amendment may be executed in one or more counterparts, each of which shall be an original, but all of which, taken together, shall constitute one and the same document.

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IN WITNESS WHEREOF, Executive and the Company have executed this Amendment as of the date first above written.

COMPANY:

BIO-PATH HOLDINGS, INC.

By: /s/ Michael J. Garrison
Name: Michael J. Garrison
Title: Chairman of Compensation
Committee

EXECUTIVE:

PETER H. NIELSEN

/s/ Peter H. Nielsen
Peter H. Nielsen



Bio-Path Holdings, Inc. Appoints Ulrich W. Mueller Chief Operating Officer

HOUSTON, TX, March 26, 2014 – Bio-Path Holdings, Inc., (NASDAQ:BPTH) (“Bio-Path”), a biotechnology company developing a liposomal delivery technology for nucleic acid cancer drugs, today announced that Dr. Ulrich W. Mueller has joined the Company as Chief Operating Officer. Dr. Mueller will be responsible for the Company’s drug development, licensing and intellectual property activities, including managing the Company’s clinical trials, pre-clinical and research and development efforts.

“We are very excited to have someone with Ulrich’s credentials join Bio-Path’s management team. His extensive clinical oncology development expertise, coupled with his business development and licensing experience, will be a tremendous asset to the Company,” said Peter Nielsen, President and Chief Executive Officer of Bio-Path. “This appointment starts the build-out of Bio-Path in order to more effectively and efficiently move our technology through the development process, ultimately creating a pipeline of new liposomal antisense product candidates.”

Dr. Mueller, 47, was previously a Vice President at the Fred Hutchinson Center Research Center, one of the leading cancer research institutions in the country. During his seven years at the Hutchinson Center, he was responsible for the institution’s clinical research support and industry relations, including clinical trial and sponsored research agreements, licensing of the institution’s intellectual property and all industry contracts with pharmaceutical companies. In his position, Dr. Mueller also managed formation of new companies based on the Hutchinson Center’s discoveries. Dr. Mueller managed clinical research activities within the Hutchinson-University of Washington comprehensive cancer consortium including compliance, clinical staff training, regulatory affairs, protocol development and trial monitoring. Prior to the Hutchinson Center, Dr. Mueller was Managing Director in the Office of Technology Commercialization at the University of Texas MD Anderson Cancer Center, where he was responsible for managing the activities of the Technology Commercialization office including negotiating contract terms for licensing of the institution’s intellectual property.

Dr. Mueller holds a Ph.D. in cell and molecular biology from the Baylor College of Medicine, a Master of Science, Biology from Texas A&M University and a Bachelor of Science, Microbiology from New Mexico State University. He currently holds several board and advisory positions.

Dr. Mueller commented on his joining Bio-Path, “I have known and monitored Bio-Path for many years and I am excited to join the Company, particularly at this juncture in its growth. I look forward to expanding upon the work already done with its lead compound, Liposomal Grb-2, and to building a team that continues the goal of utilizing our proprietary liposomal delivery technology to develop therapeutic candidates in cancer and potentially other disease areas.”

About Bio-Path Holdings, Inc.

Bio-Path is a biotechnology company focused on developing therapeutic products utilizing its proprietary liposomal delivery technology designed to systemically distribute nucleic acid drugs throughout the human body with a simple intravenous transfusion. Bio-Path's lead product candidate, Liposomal Grb-2, is in a Phase I study for blood cancers and in preclinical studies for triple negative and inflammatory breast cancers. Bio-Path's second drug candidate, also a liposomal antisense drug, is ready for the clinic where it will be evaluated in lymphoma and solid tumors.

Any statements that are not historical facts contained in this release are forward-looking statements that involve risks and uncertainties, including Bio-Path's ability to raise needed additional capital on a timely basis in order for it to continue its operations, have success in the clinical development of its technologies, the timing of enrollment and release of data in such clinical studies and the accuracy of such data, limited patient populations of early stage clinical studies and the possibility that results from later stage clinical trials with much larger patient populations may not be consistent with earlier stage clinical trials, and such other risks which are identified in the Company's most recent Annual Report on Form 10-K and in any subsequent Quarterly Reports on Form 10-Q. These documents are available on request from Bio-Path Holdings or at www.sec.gov. Bio-Path disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

For more information, please visit the Company's website at <http://www.biopathholdings.com>.

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Contact Information:

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President & Chief Executive Officer
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