
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 9, 2017

Insys Therapeutics, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State of incorporation)

001-35902
(Commission File No.)

51-0327886
(IRS Employer Identification No.)

1333 South Spectrum Blvd, Suite 100
Chandler, Arizona 85286
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (480) 500-3127

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 January 9, 2017, Insys Therapeutics, Inc. (the “Company”) announced that Dr. John N. Kapoor, its Founder, President and Chief Executive Officer (“CEO”) and Chairman of the Company’s Board of Directors (“Board”) retired as President and CEO and Chairman effective January 9, 2017. Dr. Kapoor remains a member of the Board and will Chair the newly formed Science and Research and Development Committee of the Board.

In addition, the Board also announced that effective January 9, 2017, Steven Meyer has been appointed Chairman of the Board and Dr. Santosh Vetticaden has been appointed Interim Chief Executive Officer (“Interim CEO”).

In connection with appointing Dr. Santosh Vetticaden Interim CEO, the Board designated Dr. Vetticaden as an “officer” for purposes of Section 16 of the Securities Exchange Act of 1934 and an “executive officer” of the Company for purposes of disclosure in the Company’s annual report on Form 10-K and proxy statement in accordance with Rule 3b-7 under the Exchange Act and Item 401(b) of Regulation S-K. In addition, for accepting this Interim CEO appointment, the Compensation Committee of the Board approved (i) an option grant for 30,000 shares of the Company’s common stock to Dr. Vetticaden with such option grant vesting equaling over a thirty-six (36) month period and priced at the closing price for the Company’s common stock on the date of this approval (subject to such other terms and conditions as set forth in the applicable equity plan and any relevant option agreement accompanying any such option grant); and (ii) additional cash compensation (above and beyond his normal salary as Chief Medical Officer) in the form a \$25,000 monthly cash stipend payment for each month in which he serves as the Interim CEO, to be paid consistent with Company’s payroll policies and system (and not be to be prorated if he serves a partial month as Interim CEO). The Company will also enter into with Dr. Vetticaden the Company’s director and officer indemnity agreement, the form of which has been previously filed with the Securities and Exchange Commission.

On January 9, 2017, the Company issued a press release announcing Dr. Kapoor’s retirement and the appointment of Mr. Meyer and Dr. Vetticaden. A copy of this press release is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

<u>No.</u>	<u>Description</u>
99.1	Press Release dated January 9, 2017 Announcing Retirement of Dr. John N. Kapoor as CEO and Chairman and Appointment of Dr. Santosh Vetticaden as Interim CEO and Steven Meyer as Chairman of the Board

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.

Date: January 12, 2017

Insys Therapeutics, Inc.

By: /s/ Darryl S. Baker
Darryl S. Baker
Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated January 9, 2017 Announcing Retirement of Dr. John N. Kapoor as CEO and Chairman and Appointment of Dr. Santosh Vetticaden as Interim CEO and Steven Meyer as Chairman of the Board



For Immediate Release

Insys Therapeutics Announces Retirement of Dr. John N. Kapoor as CEO and Chairman; Appoints Dr. Santosh Veticaden as Interim CEO and Steven Meyer as Chairman of the Board

PHOENIX, AZ— January 9, 2017 - Insys Therapeutics, Inc. (NASDAQ: INSY) ("Insys" or "the Company") today announced that Dr. John N. Kapoor, its Founder, President and Chief Executive Officer ("CEO") and Chairman of the Company's Board of Directors ("Board") will retire as President and CEO and Chairman effective January 9, 2017. Dr. Kapoor will remain a member of the Board and will Chair the newly formed Science and Research and Development Committee of the Board.

In connection with Dr. Kapoor's retirement, the Board has appointed Dr. Santosh Veticaden as Interim Chief Executive Officer and Steve Meyer as Chairman of the Board, effective January 9, 2017.

Dr. Veticaden joined the Company in April 2015 and currently serves as the Company's Chief Medical Officer. He has pursued a passion for drug development and commercialization for over 20 years in diverse areas ranging from cardiovascular disease, infectious disease and orphan drug development for hemophilia and pediatric epilepsy. Dr. Veticaden has previously served as the Chief Medical Officer for multiple public companies and has held leadership positions at Johnson & Johnson, Aventis (now Sanofi), Cubist Pharmaceuticals and has previously served on the board of Amplyx Pharmaceuticals, a private biotech company. Dr. Veticaden currently serves on the board of Public Health Foundation Enterprise a non-profit organization devoted to population health. Dr. Veticaden received his PhD from the Virginia Commonwealth University, his MD from the University of Maryland and his MBA from the Sloan School of Management at the Massachusetts Institute of Technology.

Mr. Meyer has served on the Board since November 2010 and currently serves as Chair of the Audit Committee as well as a member of the Compliance Committee.

In September 2016, the Company previously announced that the Board had commenced a search to identify Dr. Kapoor's successor as CEO and that process continues. This CEO search is being conducted by a special committee, comprised of independent Board members, namely Mr. Meyer, Patrick P. Fourteau and Pierre Lapalme.

Dr. Veticaden stated, "It is an honor to succeed Dr. Kapoor as Interim CEO. In many ways, Insys is still an R&D company with our corporate efforts primarily focused on developing a promising pipeline of products aimed at benefitting patients in need. I am encouraged by the progress of our pipeline since joining the Company. I believe that Insys is the world leader in sublingual sprays and with our impressive cannabinoid platform, we have much more to accomplish on the R&D front. On the commercial side, in the short term and once our scheduling is finalized, I look forward to executing on the anticipated launch of SYNDROSTTM."

Mr. Meyer stated, "I am confident that Dr. Veticaden will serve Insys and its stockholders well during this interim period. I am proud to step into the Chairman role. The Board is grateful for Dr. Kapoor's innumerable contributions as Founder, Chairman and CEO. We wish to honor his desire to retire from his prominent roles in the Company and we are pleased that he will remain a Director and a creative force in our R&D efforts."

Dr. Kapoor stated, "I stepped into the role of CEO more than a year ago to rebuild the Company from an operational perspective. As I take on a more focused role, I believe Insys is in a better place operationally and positioned to overcome the challenges of the past. I also believe that we have laid out a vision for the Company that gives me great confidence about the future success of Insys and our potential to benefit patients in areas of unmet medical needs."

About Insys Therapeutics, Inc.

Insys Therapeutics is a specialty pharmaceutical company that develops and commercializes innovative drugs and novel drug delivery systems of therapeutic molecules that improve the quality of life of patients. Using proprietary sublingual spray technology and capabilities to develop pharmaceutical cannabinoids, Insys is developing a pipeline of products intending to address unmet medical needs and the clinical shortcomings of existing commercial products. Insys currently markets one product, SUBSYS[®] (fentanyl sublingual spray) but has received approval for the marketing of SYNDROS[™] (dronabinol oral solution), a proprietary, orally administered liquid formulation of dronabinol that Insys believes has distinct advantages over the current formulation of dronabinol in soft gel capsule. Insys is committed to developing medications for potentially treating addiction to opioids, opioid overdose, epilepsy, and other disease areas with high unmet need.

SUBSYS[®] and SYNDROS[™] are trademarks of Insys Development Company, Inc., a subsidiary of Insys Therapeutics, Inc.

Forward-Looking Statements

This press release contains forward-looking statements, including statements regarding (i) the belief that Insys is the world leader in sublingual sprays and the national leader in cannabinoid research, (ii) the anticipated scheduling and launch of SYNDROS, (iii) the belief that the Company is operationally in a better place and positioned to overcome the challenges of the past, (iv) the belief that the Company has the potential to benefit patients in areas of unmet medical needs and (v) the belief that SYNDROS has distinct advantages over the current formulation of dronabinol in soft gel capsule. These forward-looking statements are based on management's expectations and assumptions as of the date of this press release, and actual results may differ materially from those in these forward-looking statements as a result of various factors, many of which are beyond our control. For a description of these risks facing the company, please see the risk factors described in our filings with the United States Securities and Exchange Commission, including those factors discussed under the caption "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2015 and any subsequent updates that may occur in our Quarterly Reports on Form 10-Q. Forward-looking statements speak only as of the date of this press release, and we undertake no obligation to update or revise these statements, except as may be required by law.

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