
**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): June 28, 2017

Novan, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-37880
(Commission
File Number)

20-4427682
(I.R.S. Employer
Identification No.)

4105 Hopson Road, Morrisville, North Carolina 27560
(Address of principal executive offices) (Zip Code)

(919) 485-8080
(Registrant's telephone number, include area code)

N/A
(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:

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in 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-2 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 Arrangements of Certain Officers.

On June 28, 2017, Novan, Inc. (the “Company”) and William L. Hodges, Interim Chief Financial Officer of the Company, entered into an amendment (the “Letter Agreement”) to the offer letter (the “Offer Letter”) dated March 21, 2017. The Letter Agreement provides that Mr. Hodges will continue to serve as the Company’s Interim Chief Financial Officer and principal financial and accounting officer through August 15, 2017 (the “Extension Period”). Pursuant to the Letter Agreement, Mr. Hodges will continue to receive the same monthly base salary during the Extension Period as established in the Offer Letter and received a stock option award on June 28, 2017 to purchase 8,000 shares of the Company’s common stock, vesting at the end of the Extension Period.

The foregoing description of the Letter Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Letter Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The Offer Letter was filed as Exhibit 10.1 to the Company’s Current Report on Form 8-K dated March 22, 2017.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

See the Exhibit Index which follows the signature page of this Current Report on Form 8-K, which is incorporated herein by reference.

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.

Novan, Inc.

Date: June 29, 2017

By: /s/ William L. Hodges

William L. Hodges
Interim Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
10.1	Letter Agreement, dated June 28, 2017, amending the Offer Letter dated March 21, 2017, between the Company and William L. Hodges.

June 28, 2017

William L. Hodges
401 May Court
Raleigh, North Carolina 27609

Dear Bill,

I am pleased to extend the terms of your employment with Novan, Inc. (the "Company") as interim Chief Financial Officer until August 15, 2017 (the "Extension Period"). This letter amends the terms of your employment, as described in the offer letter dated March 21, 2017 (the "Offer Letter"), during the Extension Period.

Except as otherwise described below, your compensation during the Extension Period will be governed by this paragraph. Your base salary during the Extension Period will continue as described in the Offer Letter. In addition, subject to approval by the Compensation Committee of the Company's Board of Directors, the Company will award you options to purchase 8,000 shares of the Company's common stock, vesting in full on August 15, 2017, so long as you remain employed by the Company at that date, and having a three year exercise period following your departure from this interim role. These options will be subject to the terms of the Company's stock option plan and the standard form stock option agreement, and the number of stock options, vesting schedule and exercise price on the date of grant shall be documented in a stock option grant approved by the Compensation Committee. You will continue to be eligible to participate in employee benefits and paid time off in accordance with the Company's current policies.

Please sign and date one (1) copy of this letter and return it to me by June 28, 2017. Please let me know if you have any questions.

Regards,

/s/ G. Kelly Martin

G. Kelly Martin
Interim Chief Executive Officer

I agree to the amended terms of employment described above, this 28 day of June, 2017.

/s/ William L. Hodges

William L. Hodges