
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): **January 7, 2019**

ABEONA THERAPEUTICS INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-15771
(Commission File Number)

83-0221517
(I.R.S. Employer Identification No.)

**1330 Avenue of the Americas, 33rd Floor,
New York, NY 10019**
(Address of principal executive offices) (Zip Code)

(646) 813-4712
(Registrant's telephone number, including 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 (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))

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-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 January 7, 2019, the Board of Directors (the “Board”) of Abeona Therapeutics Inc. (the “Company”) appointed Christine Berni Silverstein, its Senior Vice President, Finance & Investor Relations, as Chief Financial Officer of the Company effective January 8, 2019 (the “Effective Date”). In such role, Ms. Silverstein is replacing Stephen B. Thompson, the Company’s previous principal financial officer, who retired effective December 31, 2018, as disclosed in its Current Report on Form 8-K/A filed on October 5, 2018.

Ms. Silverstein, age 36, previously served as the Company’s Senior Vice President, Finance & Investor Relations since May 2016. From 2014 through April 2016, Ms. Silverstein served as Head of Investor Relations at Relmada Therapeutics, Inc., a clinical stage specialty pharmaceutical company. From 2013 to 2014, Ms. Silverstein served as a managing director at SCO Financial Group, a New York-based corporate advisory firm, where she drove strategy on capital formation and business development opportunities for portfolio companies. Ms. Silverstein began her career as an investment advisor at Royal Alliance Associates, Inc. in 2003, and from 2006 to 2010 led teams at corporate advisory firms The Investor Relations Group and Corporate Profile, LLC. A member of the National Investor Relations Institute, Ms. Silverstein holds a B.S. from the Peter Tobin College of Business, St. John’s University.

In her new role as Chief Financial Officer, Ms. Silverstein will receive an annual base salary of \$350,000 and will be eligible for an annual discretionary bonus with a target of 30% of her annual base salary. Subject to approval of the Board’s Compensation Committee at its first regularly scheduled meeting after the Effective Date, Ms. Silverstein will be granted stock options to purchase 20,000 shares of the Company’s common stock pursuant to the Company’s 2015 Equity Incentive Plan, with 25% vesting on the one-year anniversary of the Effective Date and the remaining 75% vesting in 36 equal monthly installments thereafter. Ms. Silverstein will be eligible to participate in all employee benefit plans that the Company may establish for similarly situated employees, if and to the extent she is eligible pursuant to the terms of such plans and Company policies, which may be modified by the Company at its discretion.

Additionally, on January 7, 2019, the Board appointed Edward Carr as Chief Accounting Officer effective on the Effective Date. Mr. Carr has been serving as the Company’s Vice President, Controller and principal accounting officer since November 26, 2018. The Company announced Mr. Carr’s appointment as Vice President, Controller in its Current Report on Form 8-K filed on November 9, 2018. Mr. Carr’s compensation has not changed as a result of his appointment as Chief Accounting Officer.

Item 7.01 Regulation FD Disclosure.

On January 8, 2019, the Company issued a press release announcing the appointment of Ms. Silverstein and Mr. Carr to serve as the Company’s Chief Financial Officer and Chief Accounting Officer, respectively. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated into this Item 7.01 by reference.

The information included in Item 7.01 of this Current Report on Form 8-K and the exhibit related hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	Offer Letter, dated January 8, 2019, by and between Abeona Therapeutics Inc. and Christine Berni Silverstein
99.1	Press Release dated January 8, 2019, entitled “Abeona Therapeutics Strengthens Financial Leadership with New Executive Appointments”

SIGNATURE

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.

Abeona Therapeutics Inc.
(Registrant)

By: /s/ Neena M. Patil
Name: Neena M. Patil
Title: General Counsel and Secretary

Date: January 10, 2019



January 8, 2019

C/O Christine Bemis Silverstein

Dear Christine:

I am pleased to offer you the position of Senior Vice President, Chief Financial Officer with Abeona Therapeutics Inc. (the "Company") reporting to the CEO, effective January 8, 2019, (the "Effective Date").

Your position will be exempt, and you will be based in our New York office.

1. Compensation and benefits.

Your annualized base salary of \$350,000 (subject to required tax withholdings and other authorized deductions) will be paid at a semi-monthly rate of \$14,583.33 in accordance with customary payroll practices and procedures, subject to applicable law. This salary covers all hours worked by exempt employees. You will receive your semi-monthly pay on the 15th and the last day of each month.

During your employment, you may be considered for an annual discretionary bonus ("Annual Bonus") in addition to your Base Salary with a target of 30% of your Base Salary ("Target Annual Bonus Opportunity"). Annual Bonus compensation in any year, if any, will be determined in the Company sole discretion and shall be based on your performance and that of the Company, as well as market factors, in accordance with a general bonus program established by the Compensation Committee (the "Compensation Committee") of the Board of Directors of the Company (the "Board"). Except as provided below in the event of certain terminations of your employment, to be eligible to receive an Annual Bonus for any year, if any, you must be employed in good standing on the date that the Annual Bonus is paid.

You will be eligible to participate in employee benefit plans that the Employer may establish for similarly situated employees, except to the extent such plans are duplicative of benefits otherwise provided under any other agreement. Your participation will be subject to the terms of the applicable plan documents and generally applicable Company policies.

These plans are subject to review and change at any point, however, currently we offer comprehensive health, vision and dental insurance, employer funded life, short- and long-term disability insurance and up to 4% employer matching on 401k contributions.

2. Stock Options.

Subject to Compensation Committee approval, at the first regularly scheduled meeting of the Compensation Committee after the Effective Date, you will be granted stock options ("Options") under the Abeona Therapeutics Inc. 2015 Equity Incentive Plan (the "Plan") to purchase 20,000 shares of Company common stock. The Option Shares will vest over a forty-eight (48) month period, with one quarter (25%) vesting on the one-year anniversary of the Effective Date and the remaining seventy-five percent (75%) of the Options vesting in equal monthly installments thereafter over the remaining thirty-six (36) months, commencing with the first month following the first anniversary of the Effective Date, and subject to (i) your continued employment with the Company and/or its affiliates through to the applicable vesting dates, and (ii) the terms and conditions of the Plan and the agreement memorializing the terms of the Options. If you remain continuously employed from the Effective Date through the date of a Change in Control (as defined below), any unvested portion of the Options as of the date of the Change in Control shall become fully vested immediately prior to the date of the Change in Control. Pursuant to the terms of the Plan, the exercise price of the Options will be the fair market value of the Company's common stock on the date of the grant.

3. Employment Termination.

The Company may terminate your employment for any reason, and you may voluntarily terminate your employment hereunder for any reason, in each case at any time upon written notice to the other party (the date on which your employment terminates for any reason is herein referred to as the "Termination Date"). Upon your termination of employment for any reason, you (or your beneficiary or estate, as applicable, in the event of your death) will be entitled to (i) payment of any Base Salary earned but unpaid through the Termination Date, (ii) any accrued unused vacation days, (iii) additional vested benefits (if any) in accordance with the applicable terms of applicable Company arrangements, and (iv) any unreimbursed expenses in accordance with the Company's business expense reimbursement policies (collectively, the "Accrued Amounts"); provided, however, that if your employment hereunder is terminated (a) by the Company without Cause (as defined below), (b) by you for Good Reason (as defined below), (c) on account of your death or (d) by the Company on account of your Disability (as defined below), then you will be eligible to receive any Annual Bonus awarded in a prior year, but not yet paid or due to be paid.

If your employment is terminated (a) by the Company other than for Cause, death or Disability or (b) by you for Good Reason, in addition to the Accrued Amounts, you will be entitled to: (i) a payment equal to the sum of your Base Salary plus your Target Annual Bonus Opportunity (such amount, the "Severance Amount"); (ii) a payment equal to the premiums that you would pay if you elected continued health coverage under the Company's health plan for you and your eligible dependents for the twelve (12) month period following the Termination Date, less the applicable active employee rate, which premiums will be calculated based on the rate determined under the COBRA rate in effect on the Termination Date ("Medical Benefit Payment"); (iii) a pro-rata Annual Bonus, which pro-rated Annual Bonus shall be determined by multiplying the full year Annual Bonus that would otherwise have been awarded to you, based upon the achievement of the applicable performance goals for the year in which the Termination Date occurs (without any exercise of negative discretion disproportionate to any such exercise respecting other executives and all subjective performance requirements deemed fully satisfied), multiplied by a fraction, the numerator of which is the number of days during which you were employed by the Company in the year in which the Termination Date occurs and the denominator of which is three hundred sixty-five (365); and (iv) accelerated vesting equivalent to twelve (12) months of continued employment from the Termination Date (disregarding such termination for such purpose) with respect to all unvested equity and any other long-term incentive awards granted to you and then outstanding on the Termination Date; provided, that, any delays in the settlement or payment of such awards that are set forth in the applicable award agreement and that are required under Section 409A of the Internal Revenue Code, as amended (the "Code"), and the Treasury Regulations thereunder ("Section 409A") shall remain in effect. The Company's obligations to make the payments and provide the benefits set forth in (i) – (iv) in this Paragraph shall be conditioned upon your continued compliance with your obligations under Section 4 below and your execution and nonrevocation of a release of claims in favor of the Company and its affiliates in a form provided by the Company ("Release"). Notwithstanding any provision to the contrary herein, and without limitation of any remedies to which the Company may be entitled, (A) the Severance Amount shall be paid in installments in accordance with the Company's regular payroll practices during a twelve (12) month period commencing within sixty (60) days following the Termination Date (with the first such payment to include all installment amounts from the Termination Date), (B) the Medical Benefit Payment will be made in a lump sum within sixty (60) days following the Termination Date and (C) the pro-rated Annual Bonus shall be paid to you in the ordinary course at the same time annual bonuses are paid to other senior executives, but in no event later than March 15 of the year following the year in which the Termination Date occurs; provided, that, the Release is effective.

Notwithstanding any other provision contained herein, if your employment hereunder is terminated by you for Good Reason or by the Company without Cause (other than on account of your death or Disability), in each case within twelve (12) months following a Change in Control, you will be entitled to receive the Severance Amount, the Medical Benefit Payment, and the pro-rata Annual Bonus, as provided above, except that (i) if the Change in Control is a "change in control event" as defined under Section 409A, the Severance Amount shall be payable in a lump sum within sixty (60) days following the Termination Date; and (ii) notwithstanding the terms of any equity incentive plan or award agreements, as applicable, all outstanding unvested stock options/stock appreciation rights granted to you during your employment with the Company shall become fully vested and exercisable and will remain exercisable for six (6) months following the Termination Date and all outstanding equity-based and other long-term compensation awards, other than stock options/stock appreciation rights, shall become fully vested and the restrictions thereon shall lapse; provided, that, any delays in the settlement or payment of such awards that are set forth in the applicable award agreement and that are required under Section 409A shall remain in effect. The Company's obligations to provide the payments and benefits described in this Paragraph shall be conditioned upon your continued compliance with your obligations under Section 4 below and your execution and delivery to the Company of an effective Release.

The foregoing payments and benefits upon termination of your employment shall constitute the exclusive severance payments and benefits due to you upon a termination of your employment.

Upon your termination of employment with the Company for any reason, you will be deemed to have resigned, as of the Termination Date, from all positions you then hold with the Company and its affiliates.

Following the termination of your employment with the Company for any reason, you will reasonably cooperate with the Company upon reasonable request of the CEO or the Board or and be reasonably available to the Company (taking into account your other business endeavors) with respect to matters arising out of your services to the Company and its subsidiaries, including, in connection with any legal proceeding, providing testimony and affidavits; provided, that, the Company shall make reasonable efforts to minimize disruption of your other activities. The Company shall reimburse you for reasonable expenses including reasonably incurred attorney's fees incurred in connection with such cooperation.

For purposes of this offer letter, the following terms have the following meanings:

(i) "Cause" shall mean: (a) your substantial failure to perform your duties (other than any such failure resulting from incapacity due to physical or mental disability) that continues for fifteen (15) calendar days after written notice from the Company; (b) your failure to comply with any valid and legal directive of the CEO or the Board (as applicable) that continues for fifteen (15) calendar days after written notice from the Company; (c) your engagement in dishonesty, illegal conduct, or misconduct (or the discovery of your having engaged in such conduct), which, in each case, materially harms or is reasonably likely to materially harm the Company or its subsidiaries; (d) your embezzlement, misappropriation, or fraud, whether or not related to your employment with the Company; (e) your conviction of or plea of guilty or nolo contendere to a crime that constitutes a felony; (f) your willful violation of a material policy of the Company; (g) your willful or grossly negligent unauthorized disclosure of Confidential Information (as defined below); or (h) your material breach of any material obligation under this offer letter or any other written agreement between you and the Company that continues for fifteen (15) calendar days after written notice from the Company (if such breach is reasonably curable); or (i) any willful material failure by you to comply with the Company's written policies or written rules, as they may be in effect from time to time.

(ii) "Change in Control" shall have the meaning defined in subparagraph (ii) of the definition of such term under the Appendix in the Plan as in effect on the date hereof.

(iii) "Disability" shall occur, subject to applicable law, when you are entitled to receive long-term disability benefits under the Company's long-term disability plan, or if there is no such plan, your inability, due to physical or mental incapacity, to perform the essential functions of your job for one hundred eighty (180) calendar days out of any three hundred sixty-five (365) day period or one hundred twenty (120) consecutive calendar days. Any question as to the existence of your Disability as to which you and the Company cannot agree shall be determined in writing by a qualified independent physician mutually acceptable to you and the Company. If you and the Company cannot agree as to a qualified independent physician, each shall appoint such a physician and those two physicians shall select a third who shall make such determination in writing. The determination of Disability made in writing to the Company and you shall be final and conclusive for all purposes of this offer letter.

(iv) "Good Reason" shall mean the occurrence of any of the following, in each case without your written consent: (a) a material reduction of at least ten percent (10%) of your Base Salary other than a general reduction in Base Salary that affects all similarly situated executives in substantially the same position; (b) a material reduction of at least thirty percent (30%) of the Target Annual Bonus Opportunity other than a general reduction in the Target Annual Bonus Opportunity that affects all similarly situated executives in substantially the same position; (c) a permanent relocation of your principal place of employment by more than thirty-five (35) miles; (d) any material breach by the Company of any material provision of this offer letter; or (e) a material adverse change in your title, authority, duties, or responsibilities (including the reporting structure applicable to you, other than temporarily while you are physically or mentally incapacitated); provided, however, that you cannot terminate your employment for Good Reason unless you have provided written notice to the Company of the existence of the circumstances providing grounds for termination for Good Reason within sixty (60) calendar days following the initial existence of such grounds and the Company has had thirty (30) calendar days from the date on which such notice is provided to cure such circumstances. If you do not terminate your employment for Good Reason within sixty (60) calendar days after expiration of the cure period (in which the Company shall not have so cured such grounds), then you will be deemed to have waived your right to terminate for Good Reason with respect to such grounds.

4. Restrictive Covenants.

This offer of employment is contingent on your signing the Company's standard Employee Confidentiality, Non-competition, Policy on Insider Trading, Whistle Blower Policy, Code of Ethics, Proprietary Information Agreement, attached hereto as Exhibit A, the terms of which are incorporated by reference.

5. At-Will Employment.

Your employment with the Company is at-will. This means that you will have the right to terminate your employment relationship with the Company at any time for any reason. Similarly, the Company will have the right to terminate its employment relationship with you at any time for any reason.

6. Miscellaneous.

All amounts paid to you under this offer letter during or following your employment shall be subject to withholding and other employment taxes imposed by applicable law, and the Company shall withhold from any payments under this offer letter all federal, state and local taxes as the Company is required to withhold pursuant to any law or governmental rule or regulation. You shall be solely responsible for the payment of all taxes imposed on you relating to the payment or provision of any amounts or benefits hereunder.

This offer letter may be executed by .pdf or facsimile signatures in any number of counterparts, each of which shall be deemed an original, but all such counterparts shall together constitute one and the same instrument.

From and after the Effective Date, this offer letter (including Exhibit A hereto) constitutes the entire agreement between you and the Company, and supersedes all prior representations, agreements and understandings (including any prior course of dealings), both written and oral, between you and the Company with respect to the subject matter hereof. In the event of any inconsistency between this offer letter and any other plan, program, practice or agreement in which you are a participant or a party, this offer letter shall control unless such other plan, program, practice or agreement is more favorable to you (term by term) or specifically refers to this offer letter as not controlling.

This offer letter and any of the provisions hereof may be amended, waived (either generally or in a particular instance and either retroactively or prospectively), modified or supplemented, in whole or in part, only by written agreement signed by you and the Company. This offer letter and your rights and obligations hereunder, may not be assigned by you, and any purported assignment by you in violation hereof shall be null and void. The Company is authorized to assign this offer letter to a successor to substantially all of its assets or business. Nothing in this offer letter shall confer upon any person not a party hereof, or the legal representatives of such person, any rights or remedies of any nature or kind whatsoever under or by reason of this offer letter, except the personal representative of the deceased. This offer letter shall inure to the benefit of, and be binding on, the successors and assigns of each of the parties, including, without limitation, your heirs and the personal representatives of your estate and any successor to all or substantially all of the business and/or assets of the Company.

No remedy conferred upon a party by this offer letter is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to any other remedy given under this offer letter or now or hereafter existing at law or in equity. Except as explicitly provided herein, no delay or omission by a party in exercising any right, remedy or power under this offer letter or existing at law or in equity shall be construed as a waiver thereof, and any such right, remedy or power may be exercised by such party from time to time and as often as may be deemed expedient or necessary by such party in its sole discretion.

This offer letter shall be construed and enforced in accordance with, and the laws of the State of New York, without giving effect to the conflicts of law principles thereof.

Any reference to a Section of the Code shall be deemed to include any successor to such Section.

This offer letter and the compensation payable hereunder shall be subject to any applicable clawback or recoupment policies, share trading policies, and other policies that may be implemented by the Board from time to time with respect to officers of the Company.

Any notices required or permitted hereunder or necessary or convenient in connection herewith shall be in writing and shall be deemed to have been given when hand delivered or mailed by registered or certified mail, if to the Company, to the CEO at the address above, and if to you at the most recent address in the Company's records.

Please acknowledge your acceptance of this offer by returning a signed copy of this offer letter. If there are any other agreements of any type that you are aware of that may impact or limit your ability to perform your job at the Company, please let us know as soon as possible. In accepting this offer, you represent and warrant to the Company that you are not subject to any legal or contractual restrictions that would in any way impair your ability to perform your duties and responsibilities to the Company, and that all information you provided to the Company is accurate and complete in all respects. This offer will remain open until January 8, 2019.

Formalities aside, we are very excited about having you join our team. Your skills and experiences are a great match with our goals, and I anticipate you being a critical part of the Company's success.

Very truly yours,

Joao Siffert
Interim CEO and Chief Medical officer
Abeona Therapeutics Inc.

I accept this offer of employment with Abeona Therapeutics.

Signature:

Date:

EMPLOYEE CONFIDENTIALITY, NON-COMPETITION, AND PROPRIETARY INFORMATION AGREEMENT

AGREEMENT, effective as of **January 8, 2019** between Abeona Therapeutics Inc., a Delaware corporation (the "Company"), and **Christine Berni Silverstein** (the "Employee").

1. Employee will make full and prompt disclosure to the Company of all inventions, improvements, modifications, discoveries, methods, technologies, biological materials, and developments, and all other materials, items, techniques, and ideas related directly or indirectly to the business of the Company (collectively, "Intellectual Property"), whether patentable or not, made or conceived by Employee or under Employee's direction during Employee's employment with the Company, whether or not made or conceived during normal working hours, or on the premises of the Company.

2. Employee agrees that all Intellectual Property, as defined above, shall be the sole property of the Company and its assigns, and the Company and its assigns shall be the sole owner of all patents and other rights in connection therewith. Employee hereby assigns to the Company any rights Employee may have or acquire in all Intellectual Property and all related patents, copyrights, trademarks, trade names, and other industrial and intellectual property rights and applications therefore, in the United States and elsewhere. Employee further agrees that with regard to all future developments of Intellectual Property, Employee will assist the Company in every way that may be reasonably required by the Company (and at the Company's expense) to obtain and, from time to time, enforce patents on Intellectual Property in any and all countries that the Company may require, and to that end, Employee will execute all documents for use in applying for and obtaining such patents thereon and enforcing the same, as the Company may desire, together with any assignment thereof to the Company or persons designated by the Company, and Employee hereby appoints the Company as Employee's attorney to execute and deliver any such documents or assignments requested by the Company. Employee's obligation to assist the Company in obtaining and enforcing patents for Intellectual Property in any and all countries shall continue beyond the termination of Employee's employment with the Company, but the Company shall compensate Employee at a reasonable, standard hourly rate following such termination for time directly spent by Employee at the Company's request for such assistance.

3. Employee hereby represents that Employee has no continuing obligation to assign to any former employer or any other person, corporation, institution, or firm any Intellectual Property as described above. Employee represents that Employee's performance of all the terms of this Agreement and as an employee of the Company does not and will not breach any agreement to keep in confidence proprietary information acquired by Employee, in confidence or in trust, prior to Employee's employment by the Company. Employee has not entered into, and Employee agrees not to enter into, any agreement (either written or oral), which would put Employee in conflict with this Agreement.

4. Employee agrees to assign to the Company any and all copyrights and reproduction rights to any material prepared by Employee in connection with this Agreement and/or developed during the term of Employee's employment with the Company.

5. Employee understands and agrees that a condition of Employee's employment and continued employment with the Company is that Employee has not brought and will not bring to the Company or use in the performance of Employee's duties at the Company any materials or documents rightfully belonging to a former employer which are not generally available to the public. Employee may bring such materials and documents to the Company only to the extent that Employee has obtained written authorization from such former employer for their possession and use. Accordingly, this is to advise the Company that any materials and/or documents belonging to a former employer and which are not generally available to the public that Employee has brought or will bring to the Company or has used or will use in Employee's employment are identified in Exhibit A appended to this Agreement, and as to each such item, Employee represents that Employee has obtained prior to the effective date of this Agreement written authorization for their possession and use in Employee's employment with the Company.

6. Employee recognizes that the services to be performed by Employee hereunder are special, unique, and extraordinary and that, by reason of Employee's employment with the Company, Employee may acquire Confidential Information (as hereinafter defined) concerning the operation of the Company, the use or disclosure of which would cause the Company substantial loss and damage which could not be readily calculated and for which no remedy at law would be adequate. Accordingly, Employee agrees that Employee will not (directly or indirectly) at any time, whether during or after Employee's employment with the Company:

- (i) knowingly use for personal benefit or for any other reason not authorized by the Company any Confidential Information that Employee may acquire or has acquired by reason of Employee's employment with the Company, or;
- (ii) disclose any such Confidential Information to any person or entity except (A) in the performance of Employee obligations to the Company hereunder, (B) as required by a court of competent jurisdiction, (C) in connection with the enforcement of Employee rights under this Agreement, or (D) with the prior consent of the Board of Directors of the Company.

As used herein, "Confidential Information" includes information with respect to the facilities and methods of the Company, reagents, chemical compounds, cell lines or subcellular constituents, organisms, or other biological materials, trade secrets, and other Intellectual Property, systems, patents and patent applications, procedures, manuals, confidential reports, financial information, business plans, prospects, or opportunities, personnel information, or lists of customers and suppliers; provided, however, that Confidential Information shall not include any information that is known or becomes generally known or available publicly other than as a result of disclosure by Employee which is not permitted as described in clause (ii) above, or the Company discloses same to others without obtaining an agreement of confidentiality.

Employee confirms that all Confidential Information is the exclusive property of the Company. All business records, papers, documents and electronic materials kept or made by Employee relating to the business of the Company which comprise Confidential Information shall be and remain the property of the Company during the Employee's employment and at all times thereafter. Upon the termination, for any reason, of Employee's employment with the Company, or upon the request of the Company at any time, Employee shall deliver to the Company, and shall retain no copies of any written or electronic materials, records and documents made by Employee or coming into Employee's possession concerning the business or affairs of the Company and which comprise Confidential Information.

7. During the term of Employee's employment with the Company and for one (1) year thereafter (the "Restricted Period"), the Employee shall not directly or indirectly, for Employee's own account or for the account of others, as an officer, director, stockholder (other than as the holder of less than 1% of the outstanding stock of any publicly traded company), owner, partner, employee, promoter, consultant, manager or otherwise participate in the promotion, financing, ownership, operation, or management of, or assist in or carry on through proprietorship, a corporation, partnership, or other form of business entity which is in competition with the Company in the field of RNA interference (RNAi) (the "Company Business") within the United States or any other country in which the Company is conducting or is actively seeking or planning to conduct the Company Business as of the date of such termination.

During the Restricted Period, the Employee shall not, whether for Employee's own account or for the account of any other person (excluding the Company): solicit or contact in an effort to do business with any person who was or is a customer of the Company during the term of this Agreement or after its termination, or any affiliate of any such person, if such solicitation or contact is for the purpose of competition with the Company; or

- (i) solicit or contact in an effort to do business with any person who was or is a customer of the Company during the term of this Agreement or after its termination, or any affiliate of any such person, if such solicitation or contact is for the purpose of competition with the Company; or
- (ii) solicit or induce any of the Company's employees to leave their employment with the Company or accept employment with anyone else, or hire any such employees or persons who were employed by the Company during the preceding 12 months.

Nothing herein shall prohibit or preclude the Employee from performing any other types of services that are not precluded by this Section 7 for any other person.

Employee has carefully read and considered the provisions of this Section 7 (including the Restricted Period, scope of activity to be restrained, and the restriction's geographical scope) and concluded them to be fair, appropriate and reasonably required for the protection of the legitimate business interests of the Company, its officers, directors, employees, creditors, and shareholders. Employee understands that the restrictions contained in this Section may limit Employee's ability to engage in a business similar to the Company's business, but acknowledges that Employee will receive adequate and affluent remuneration and other benefits from the Company hereunder to justify such restrictions.

The Employee shall give prompt notice to the Company of the Employee's acceptance of employment or other fees for services relationship during the Restricted Period, which notice shall include the name of, the business of, and the position that Employee shall hold with such other employer.

8. In the event that Employee's employment is transferred by the Company to a subsidiary, affiliated company, or acquiring company (as the case may be), Employee's employment by such company will, for the purpose of this Agreement, be considered as continued employment with the Company, unless Employee executes an agreement, substantially similar in substance to this Agreement, and until the effective date of said agreement in any such company for which Employee becomes employed. It is likewise agreed that no changes in Employee's position or title will operate to terminate the provisions of this Agreement unless expressly agreed to in writing.

9. Upon termination of Employee's employment for any reason, unless such employment is transferred to a subsidiary, affiliated or acquiring company of the Company, Employee agrees to leave with, or return to, the Company all records, drawings, notebooks, and other documents pertaining to the Company's Confidential Information, whether prepared by Employee or others, as well as any equipment, tools or other devices owned by the Company, that are then in Employee's possession, however such items were obtained, and Employee agrees not to reproduce or otherwise retain any document or data relating thereto.

10. Employee obligations under this Agreement shall survive the termination of Employee's employment with the Company regardless of the manner of, and reason for, such termination, and shall be binding upon Employee's heirs, executors, and administrators.

11. Prior to entering the employ of the Company, Employee has lawfully terminated employment with all previous employers. Employee acknowledges that this Agreement does not constitute a contract of employment for a term and does not otherwise imply that the Company will continue his or her employment for any period of time.

12. As a matter of record, Employee has identified in Exhibit B, appended to this Agreement, all Intellectual Property relevant to the subject matter of Employee's employment with the Company, which has been made or conceived or first reduced to practice by Employee alone or jointly with others prior to Employee's employment with the Company, which Employee desires to exclude from Employee's obligations under this Agreement; and Employee represents that such list is complete. If there is no such list set forth in Exhibit B, Employee represents that Employee has no such Intellectual Property at the time of execution of this Agreement.

13. No delay or omission by the Company in exercising any right under this Agreement will operate as a waiver of that or any other right. A waiver or consent given by the Company on any one occasion is effective only in that instance and will not be construed as a bar to or waiver of any right on any other occasion.

14. Employee agrees that in addition to any other rights and remedies available to the Company for any breach or threatened breach by Employee of Employee's obligations hereunder, the Company shall be entitled to enforcement of Employee's obligations hereunder by whatever means are at the Company's disposal, including court injunction. In the event of any such breach or threatened breach by Employee, the Company shall be entitled to recover all of its reasonably incurred costs and attorney's fees in enforcing its rights hereunder.

15. The Company may assign this Agreement to any other corporation or entity which acquires (whether by purchase, merger, consolidation or otherwise) all or substantially all of the business and/or assets of the Company. Employee shall have no rights of assignment.

16. If any provision of this Agreement shall be declared invalid, illegal, or unenforceable, then such provision shall be enforceable to the extent that a court deems it reasonable to enforce such provision. If such provision shall be unreasonable to enforce to any extent, such provision shall be severed and all remaining provisions shall continue in full force and effect.

17. Employee hereby acknowledges receipt of the Company's Confidentiality Policy.

18. This Agreement shall be effective as of the date set forth below next to Employee's signature.

19. This Agreement and the employment offer letter constitute the entire contract between the parties hereto with regard to the subject matter hereof. They supersede any other agreements, representations or understandings (whether oral or written and whether express or implied) which relate to the subject matter hereof.

20. This Agreement shall be governed in all respects by the laws of the State of Delaware. Each of the Company and Employee (a) hereby irrevocably submits to the exclusive jurisdiction of the state courts of the State of Delaware or the United States District Court located in the State of Delaware for the purpose of any action between the Company and Employee arising in whole or in part under or in connection with this Agreement, (b) hereby waives, to the extent not prohibited by applicable law, and agrees not to assert, by way of motion, as a defense or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that any such action brought in one of the above-named courts should be dismissed on grounds of *forum non conveniens*, should be transferred or removed to any court other than one of the above-named courts, or should be stayed by reason of the pendency of some other proceeding in any other court other than one of the above-named courts, or that this Agreement or the subject matter hereof may not be enforced in or by such court, and (c) hereby agrees not to commence any such action other than before one of the above-named courts. Notwithstanding the previous sentence, the Company or Employee may commence any action in a court other than the above-named courts solely for the purpose of enforcing an order or judgment issued by one of the above-named courts.

IN WITNESS WHEREOF, Employee has executed this Agreement under seal as of the date set forth above:

ACCEPTED AND AGREED TO BY THE

COMPANY:

EMPLOYEE:

By: _____
Name: Joao Siffert
Title: CEO

By: _____
Name:



Abeona Therapeutics Strengthens Financial Leadership with New Executive Appointments

Internal appointments of Christine Silverstein as Chief Financial Officer and Edward Carr as Chief Accounting Officer bolster financial strategy and controls

NEW YORK and CLEVELAND, Jan. 8, 2019 – Abeona Therapeutics Inc. (Nasdaq: ABEO), a leading clinical-stage biopharmaceutical company focused on developing novel cell and gene therapies for life-threatening rare genetic diseases, today announced that it has appointed Christine Silverstein to the position of Chief Financial Officer and named Edward Carr as Chief Accounting Officer.

“Christine is a thoughtful and strategic leader who is truly passionate about our Company's commitment to serve patients and shareholders alike. Her healthcare and in-depth capital markets experience has been instrumental in the implementation of Abeona's financial and operational strategy and will play a vital role in our ability to generate higher growth and enhance shareholder value,” commented João Siffert, M.D., Interim Chief Executive Officer of Abeona. “Ed has considerable financial and accounting experience and, in the short period since joining Abeona, has implemented important financial practices that yielded efficiencies and further strengthened our operations. Together, Christine and Ed's appointments round out our internal capabilities that are imperative to our success.”

Ms. Silverstein was previously Senior Vice President, Finance and Investor Relations for Abeona. Prior to joining Abeona in 2016, she served as Head of Investor Relations at Relmada Therapeutics, Inc. a clinical stage specialty pharmaceutical company. This was preceded by her role as Managing Director at SCO Financial Group, where she drove strategy on capital formation and business development opportunities for portfolio companies. Ms. Silverstein began her career as an investment advisor at Royal Alliance Associates, Inc. before leading teams at corporate advisory firms, The Investor Relations Group and Corporate Profile, LLC. She is a member of the National Investor Relations Institute and holds a B.S. from the Peter Tobin College of Business, St. John's University.

Prior to Abeona, Mr. Carr most recently served as Vice President and Assistant Controller at Coty Inc., a publicly listed multinational company. Prior to Coty, he served for more than 10 years as Chief Accounting Officer at Foster Wheeler AG, which was preceded by his tenure at Ernst & Young LLP. He is a Certified Public Accountant and holds a B.S. and Master of Professional Accountancy from West Virginia University.

**About Abeona Therapeutics**

Abeona Therapeutics Inc. is a clinical-stage biopharmaceutical company developing cell and gene therapies for life-threatening rare genetic diseases. Abeona's lead programs include EB-101, its gene-corrected cell therapy for recessive dystrophic epidermolysis bullosa, and ABO-102, a novel AAV9 based gene therapy for Sanfilippo syndrome type A (MPS IIIA). The Company's portfolio of AAV9 based gene therapies also features ABO-101 for Sanfilippo syndrome type B (MPS IIIB), and ABO-201 and ABO-202 for CLN3 disease and CLN1 disease, respectively. Its preclinical assets include ABO-401, which uses a novel AIM™ AAV vector platform to address all mutations of cystic fibrosis. Abeona has received numerous regulatory designations from the FDA and EMA for its pipeline candidates and is the only company with Regenerative Medicine Advanced Therapy designation for two investigational therapies (EB-101 and ABO-102). For more information, visit www.abeonatherapeutics.com.

Forward Looking Statements:

This press release contains certain statements that are forward-looking 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, and that involve risks and uncertainties. These statements include statements about the ability of its management team to lead the Company and deliver on key strategies, the market opportunities for the Company's products and product candidates, and the Company's goals and objectives. We have attempted to identify forward looking statements by such terminology as "may," "will," "anticipate," "believe," "estimate," "expect," "intend," and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances), which constitute and are intended to identify forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, numerous risks and uncertainties, including but not limited to continued interest in our rare disease portfolio, our ability to enroll patients in clinical trials, the impact of competition, the ability to secure licenses for any technology that may be necessary to commercialize our products, the ability to achieve or obtain necessary regulatory approvals, the impact of changes in the financial markets and global economic conditions, risks associated with data analysis and reporting, and other risks as may be detailed from time to time in the Company's Annual Reports on Form 10-K and quarterly reports on Form 10-Q and other reports filed by the Company with the Securities and Exchange Commission. The Company undertakes no obligation to revise the forward-looking statements or to update them to reflect events or circumstances occurring after the date of this presentation, whether as a result of new information, future developments or otherwise, except as required by the federal securities laws.

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