
**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): February 24, 2019

OVID THERAPEUTICS INC.

(Exact name of registrant as specified in its charter)

Delaware
(state or other jurisdiction
of incorporation)

001-38085
(Commission
File Number)

46-5270895
(I.R.S. Employer
Identification No.)

1460 Broadway, Suite 15044
New York, New York
(Address of principal executive offices)

10036
(Zip Code)

Registrant's telephone number, including area code: (646) 661-7661

(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; Compensation Arrangements of Certain Officers.

On February 24, 2019, the Compensation Committee (the "Committee") of the Board of Directors of Ovid Therapeutics Inc. (the "Company") approved 2018 cash bonuses, 2019 annual base salaries, 2019 bonus targets and equity awards for the Company's named executive officers (each, an "Executive"), as set forth below.

2018 Cash Bonuses, 2019 Annual Base Salaries and 2019 Bonus Targets

The Committee approved the following 2018 cash bonuses, 2019 annual base salaries, which salaries are effective January 1, 2019, and 2019 bonus targets for the Executives:

<u>Name and Title</u>	<u>2018 Cash Bonus</u>	<u>2019 Annual Base Salary</u>	<u>2019 Bonus Target</u>
Jeremy M. Levin, DPhil, MB BChir <i>Chief Executive Officer</i>	\$200,000	\$530,450	50%
Matthew During, MD, DSc <i>President and Chief Scientific Officer</i>	\$174,000	\$496,501	40%

Equity Awards

The Committee approved and granted options to purchase shares of the Company's common stock to the Executives as annual equity incentive awards granted pursuant to the Company's 2017 Equity Incentive Plan, which grants are set forth in the table below.

<u>Name and Title</u>	<u>2019 Annual Option Grant (shares)</u>
Jeremy M. Levin, DPhil, MB BChir <i>Chief Executive Officer</i>	250,000
Matthew During, MD, DSc <i>President and Chief Scientific Officer</i>	70,000

The stock option granted to each Executive has (i) a vesting commencement date of February 24, 2019, (ii) an exercise price of \$1.89 per share, the closing price of the Company's common stock on February 22, 2019⁽¹⁾ and (iii) a term of 10 years from the grant date. Twenty-five percent of the shares subject to the option granted to each Executive will vest on the one-year anniversary of the vesting commencement date, and the remainder will vest in 36 equal monthly installments thereafter, subject to the Executive's continued service with the Company.

- (1) Because the grant date was a non-trading day, the exercise price is the closing price of the Company's common stock on the last trading day before the grant date, or February 22, 2019.
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