

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): October 14, 2020

PHARMACYTE BIOTECH, INC.
(Exact Name of Registrant as Specified in its Charter)

Nevada
(State or other jurisdiction of incorporation)

333-68008
(Commission File Number)

62-1772151
(I.R.S. Employer Identification No.)

23046 Avenida de la Carlota, Suite 600
Laguna Hills, CA
(Address of Principal Executive Offices)

92653
(Zip Code)

Registrant's telephone number, including area code: **(917) 595-2850**

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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of exchange on which registered</u>
N/A	N/A	N/A

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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(b) and (c). Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 14, 2020, PharmaCyte Biotech, Inc., a Nevada corporation (“Company”) and Dr. Gerald W. Crabtree entered into Amendment No. 3 to that certain Executive Compensation Agreement, effective as of January 1, 2015, as amended by Amendment No. 1, effective as of December 30, 2015, as further amended by Amendment No. 2, effective as of January 1, 2017 (as so amended, the “Executive Compensation Agreement”). Amendment No. 3 is effective as of September 1, 2020. Pursuant to the terms of Amendment No. 3, Dr. Crabtree will no longer serve as Chief Operating Officer of the Company but instead will serve as Chief Scientific Officer of the Company. In connection with his appointment as Chief Scientific Officer of the Company, the Company amended the annual rate of base salary paid to Dr. Crabtree to be \$84,000.

The foregoing summary of the terms of Amendment No. 3 is not complete and is subject to and qualified in its entirety by the full text of Amendment No. 3, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	<u>Amendment No. 3, dated as of October 14, 2020, to Executive Compensation Agreement between Gerald W. Crabtree and the Company.</u>

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: October 16, 2020

PHARMACYTE BIOTECH, INC.

By: /s/ Kenneth L. Waggoner

Kenneth L. Waggoner

Chief Executive Officer, President and General Counsel

AMENDMENT NO. 3 TO EXECUTIVE COMPENSATION AGREEMENT

This Amendment No. 3, dated as of October 14, 2020, and effective as of September 1, 2020, ("Amendment No. 3") to the Executive Compensation Agreement, effective as of January 1, 2015, as amended by Amendment No. 1, effective as of December 30, 2015, as further amended by Amendment No. 2, effective as of January 1, 2017, (as so amended, the "Executive Compensation Agreement") is made by and between PharmaCyte Biotech, Inc., a Nevada corporation ("Company"), and Gerald W. Crabtree ("Executive"). The Company and the Executive are each referred to in this Amendment No. 3 as a "Party" and collectively as the "Parties." Capitalized terms used but not defined in this Amendment No. 3 shall have the meanings given to them in the Executive Compensation Agreement defined below.

The Parties, intending to be legally bound, hereby agree as follows:

1. Section 2 of the Executive Compensation Agreement is hereby amended and restated to read in its entirety as follows:

2. POSITION; DUTIES. The Executive shall be employed as: (i) a member of the Company's Board of Directors ("Board"); (ii) Chief Scientific Officer of the Company; and (iii) Chief Scientific Officer of Viridis Biotech, Inc. and shall have the authorities and responsibilities customarily associated with the status of such positions at NASDAQ listed companies. In his capacity as Chief Scientific Officer, the Executive shall report directly to the Chief Executive Officer of the Company. Upon termination of the Executive's employment for any reason, if and to the extent requested by the Company, the Executive shall promptly resign from the Board and from all other positions that the Executive then holds with the Company or any affiliate and promptly execute all documentation for such resignations.

The Executive shall devote substantially all of his business time, effort and energies to the business of the Company; provided, however, that notwithstanding the foregoing, the Executive may (a) serve as an officer or director of any of the entities for whom he serves as such on the Commencement Date or any other entity, (b) engage in civic, charitable, public service and community activities and affairs, (c) accept and fulfill a reasonable number of speaking engagements, and (d) manage his personal investments and affairs, as long as such activities do not, in the Executive's reasonable and good faith judgment, interfere, individually or in the aggregate, with his obligations and the proper performance his duties and responsibilities to the Company under this Agreement in any material respect.

2. Section 3(A) of the Executive Compensation Agreement is hereby amended and restated to read in its entirety as follows:

(A) Base Salary. The Company will pay the Executive a base salary at an annual rate of \$84,000, payable in accordance with the Company's usual payroll practices. The Compensation Committee of the Board may increase the base salary annually in its discretion. The annual rate of the Executive's base salary as in effect from time to time is referred to herein as "Base Salary."

3. Except as specifically provided in and modified by this Amendment No. 3, the Executive Compensation Agreement is in all respects hereby ratified and confirmed. All references to the "Agreement" or the "Executive Compensation Agreement" shall be deemed to refer to the Executive Compensation Agreement as such document has been modified by this Amendment No. 3, including, without limitation, references to the "Agreement" in Section 13 of the Executive Compensation Agreement.

4. The provisions of Section 11 and Section 19 of the Executive Compensation Agreement shall apply to this Amendment No. 3 as if set forth in full in this Amendment No. 3, *mutatis mutandis*, and are hereby incorporated by reference in this Amendment No. 3.

5. This Amendment No. 3 may be executed in two or more counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. Signatures delivered by facsimile or electronic mail, including by PDF, shall be effective as original signatures for all purposes.

IN WITNESS WHEREOF, the undersigned have executed this Amendment No. 3 on the day and year first written above.

PHARMACYTE BIOTECH, INC.

By: [s/ Kenneth L. Waggoner]
Name: Kenneth L. Waggoner
Title: Chief Executive Officer,
President and General Counsel

EXECUTIVE

By: [s/ Gerald W. Crabtree]
Name: Gerald W. Crabtree
Title: Chief Scientific Officer