

ALDER BIOPHARMACEUTICALS INC

Form 8-K

January 31, 2017

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 27, 2017

Alder BioPharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

001-36431
(Commission File Number)

11804 North Creek Parkway South

90-0134860
(IRS Employer Identification No.)

98011

Bothell, WA
(Address of principal executive offices) **(Zip Code)**
Registrant's telephone number, including area code: (425) 205-2900

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))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.*2016 Performance Bonus Program*

On January 27, 2017, the Compensation Committee (the *Committee*) of the Board of Directors of Alder BioPharmaceuticals, Inc. reviewed the achievement of company and individual performance goals and other factors deemed relevant by the Committee in determining the amounts earned by our named executive officers under our performance bonus program for 2016. The company performance goals related to advancement of our clinical trials and preclinical programs and financial, business and corporate development objectives. The individual performance goals consisted of a subjective assessment of each named executive officer's individual contributions to Alder. Dr. Randall C. Schatzman's annual performance bonus was based solely upon the achievement of company performance goals. The following table sets forth the 2016 performance bonuses, which will be paid during 2017:

Name and Principal Position	2016 Performance Bonus Award
Randall C. Schatzman, Ph.D. <i>President, Chief Executive Officer and Director</i>	\$ 274,313
Larry Benedict. <i>Executive Vice President and Principal Accounting Officer</i>	\$ 99,735
John A. Latham, Ph.D. <i>Chief Scientific Officer</i>	\$ 170,413
Mark J. Litton, Ph.D. <i>Chief Business Officer</i>	\$ 121,395
Jeffrey T.L. Smith, M.D., FRCP <i>Senior Vice President, Translational Medicine</i>	\$ 149,955

2017 Performance Bonus Program and Salary Increases

On January 27, 2017, the Committee approved annual base salaries and target bonus percentages for our 2017 performance bonus program for our named executive officers. The 2017 annual performance bonuses for each named executive officer, other than Dr. Schatzman, will be based upon the achievement of company performance goals (50%) and individual performance goals (50%). Dr. Schatzman's annual performance bonus will be based solely upon the achievement of company performance goals. The company performance goals will be established by the Board of Directors at a later date. The individual performance goals will consist of a subjective assessment of each named executive officer's individual contributions to Alder. The following table sets forth the base salary and target performance bonus percentages for 2017:

Name and Principal Position	2017 Base Salary	2017 Target Performance Bonus as Percentage of Base
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		Salary
Randall C. Schatzman, Ph.D. <i>President, Chief Executive, Officer and Director</i>	\$ 560,750	55%
Larry Benedict. <i>Executive Vice President and Principal Accounting Officer</i>	\$ 343,804	35%
John A. Latham, Ph.D. <i>Chief Scientific Officer</i>	\$ 441,974	40%
Mark J. Litton, Ph.D. <i>Chief Business Officer</i>	\$ 386,050	40%
Jeffrey T.L. Smith, M.D., FRCP <i>Senior Vice President, Translational Medicine</i>	\$ 414,494	35%

Additional information regarding compensation of our named executive officers, including the factors considered by the Compensation Committee in determining compensation, will be included in the proxy statement for the company's 2017 Annual Meeting of Stockholders.

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.

Alder BioPharmaceuticals, Inc.

Dated: January 31, 2017

By: Randall C. Schatzman
Randall C. Schatzman, Ph.D.
President and Chief Executive Officer