

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): September 1, 2015

Atossa Genetics Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

001-35610

(Commission File Number)

26-4753208

(I.R.S. Employer
Identification No.)

2345 Eastlake Ave. East, Suite 201, Washington

(Address of principal executive offices)

98112

(Zip Code)

Registrant's telephone number, including area code: (206) 325-6086

Not Applicable

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))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On September 1, 2015, Scott Youmans was appointed as the Chief Operating Officer of Atossa Genetics Inc. (the “Company”).

Mr. Youmans has no family relationships with any other executive officers or any directors of the Company, and has no arrangements or understandings with any other persons (other than with our directors or officers acting solely in their capacities as such) pursuant to which he was selected as an officer. There are no transactions in which Mr. Youmans has an interest requiring disclosure under Item 404(a) of Regulation S-K.

In connection with Mr. Youmans’ appointment as Chief Operating Officer, pursuant to his promotion letter, dated as of September 1, 2015, Mr. Youmans will receive an initial annual salary of \$287,040. Mr. Youmans will also be eligible to receive an annual cash bonus in an amount up to 35% of his base salary. On September 1, 2015, Mr. Youmans was awarded an option to purchase a total of 50,000 shares of our common stock, pursuant to our 2010 Stock Option and Incentive Plan, as amended, with an exercise price of \$0.76 per share which was the closing price of our common stock on the Nasdaq Capital Market on September 1, 2015, the date of Mr. Youmans appointment. The option will vest quarterly over a four-year period and will expire 10 years from the date of grant. Further, upon a change-of-control of the Company, 100% of Mr. Youmans’ then unvested options shall vest. The foregoing description of the promotion letter is qualified in its entirety by reference to the full text of the promotion letter, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference.

In connection with Mr. Youmans’ appointment, we also entered into an Indemnification Agreement with Mr. Youmans’, effective September 1, 2015, in the same form as has previously been entered into with our other executive officers and directors. The Indemnification Agreement generally requires us to indemnify Mr. Youmans against liabilities incurred in the performance of his duties to us to the maximum extent permitted by applicable law. Our standard form of Indemnification Agreement is filed as Exhibit 10.5 to our Amended Registration Statement on Form S-1 filed with the Securities and Exchange Commission on May 21, 2012.

On September 2, 2015, the Company issued a press release announcing Mr. Youmans’ appointment. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Promotion Letter
99.1	Press Release, dated September 2, 2015

* * *

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: September 3, 2015

Atossa Genetics Inc.

By: /s/ Kyle Guse
Kyle Guse
Chief Financial Officer, General Counsel and Secretary

Exhibit Index

Exhibit No.	Description
10.1	Promotion Letter
99.1	Press Release, dated September 2, 2015



2345 Eastlake Ave E, Suite 201
Seattle, WA 98102
Office: 800-351-3902
Fax: 206-430-1288
www.atossagenetics.com

September 1, 2015

Scott Youmans

[*****]

[*****]

*Hand Delivered

Dear Scott,

A significant factor in our success at Atossa Genetics is our people and the effort and talent they bring to the workplace. In recognition of this importance, we are pleased to inform you that you will be promoted from Sr. Vice President, Operations to Chief Operating Officer, effective September 1, 2015. This is a Section 16 Officer position and the annual rate of pay will be \$287,040. In addition, you will be granted an option to purchase 50,000 shares of Atossa Genetics common stock at the closing price on the date approved by the board, which vests over four years of employment with no cliff.

In your time with Atossa, you have quickly demonstrated your work ethic, dedication, and your superb qualifications. We have faith that you will continue to excel in your new position and hope that you continue to develop your potential here at Atossa Genetics.

Congratulations on this promotion, and we look forward to your contributions in your new position.

Thank you for being such a valuable asset to Atossa Genetics and for your loyal service.

Sincerely,

/s/ Steven C. Quay, MD, PHD, FCAP

Steven C. Quay, MD, PHD, FCAP

CEO and President

/s/ Scott Youmans

Acknowledgement of receipt – Scott Youmans

09/01/2015

Date



**Atossa Genetics Inc.
Announces Appointment of Scott Youmans as Chief Operating Officer**

Seattle, Washington – September 2, 2015 – Atossa Genetics Inc. (NASDAQ: ATOS), a healthcare company focused on improving breast health through the development of pharmaceuticals to treat breast health conditions and through commercialization of its medical devices and laboratory tests, today announced that Scott Youmans has been appointed as Chief Operating Officer, effective September 1, 2015.

Mr. Youmans has served as Senior Vice President, Operations for Atossa since September 2014. He brings more than 20 years of medical device development and manufacturing experience in both U.S. and international markets to this new role. Throughout his 20 year career, Mr. Youmans has focused on developing, manufacturing and commercializing complex, innovative technologies in a wide variety of clinical applications including: targeted drug delivery, peripheral vascular atherectomy, coronary atherectomy, thrombectomy, biopsy tools, and beating heart support. He brings experience in rapid product iteration, design controls, continuous improvement, supply chain development and management, product life-cycle management, project management, pre-clinical studies, clinical studies and clinical field support.

"We are excited to appoint Mr. Youmans to this critical role as we move forward with our initiatives to commercialize our devices and progress down the pathway towards clinical trials of our lead pharmaceutical drug candidate, Afimoxifene Gel," said Dr. Steven C. Quay, CEO and President of Atossa. "Mr. Youmans has demonstrated the highest caliber of performance in his work as Senior Vice President of Operations and we are confident his deep experience in device manufacturing, conducting clinical trials and developing and commercializing new products and technologies will be instrumental in leading us to achieve our goals," he continued.

Prior to joining Atossa Genetics, Mr. Youmans directed the development of the Precision Olfactory Delivery Device at Impel Neuropharma. From 2000-2013, Mr. Youmans held increasingly responsible roles at Pathway Medical Technologies, including VP of Engineering since 2003. From 1999 to 2000 he was a Senior Engineer and Project Leader developing novel technology at A-MED Systems. From 1994 to 1999 he was a Principal Engineer and Project Leader at Boston Scientific's Northwest Technology Center. Prior to that he held technical roles in the rapid development and high volume manufacture of precision mechanical injection molded components. Mr. Youmans holds a Bachelor of Science degree in Manufacturing Engineering Technology from Western Washington University.

About Atossa Genetics

Atossa Genetics Inc. is focused on improving breast health through the development of laboratory services, medical devices and therapeutics. The laboratory services are being developed by its subsidiary, The National Reference Laboratory for Breast Health Inc. The laboratory services and the Company's medical devices are being developed so they can be used as companions to therapeutics to treat various breast health conditions. For more information, please visit www.atossagenetics.com.

Forward-Looking Statements

Forward-looking statements in this press release are subject to risks and uncertainties that may cause actual results to differ materially from the anticipated or estimated future results, including the risks and uncertainties associated with actions by the FDA, the outcome or timing of regulatory approvals needed by Atossa to sell its products, responses to regulatory matters, Atossa's ability to continue to manufacture and sell its products, recalls of products, the safety and efficacy of Atossa's products and services, performance of distributors and manufacturers, whether Atossa can launch in the United States and foreign markets the additional tests, devices and therapeutics in its pipeline in a timely and cost effective manner, and other risks detailed from time to time in Atossa's filings with the Securities and Exchange Commission, including without limitation its periodic reports on Form 10-K and 10-Q, each as amended and supplemented from time to time.

Company Contacts:

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and

Kyle Guse
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