

**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): August 4, 2022**

**PIERIS PHARMACEUTICALS, INC.**

(Exact name of registrant as specified in its charter)

Nevada  
(State or other jurisdiction of  
Incorporation)

001-37471  
(Commission  
File Number)

30-0784346  
(IRS Employer  
Identification No.)

255 State Street, 9th Floor  
Boston, MA  
(Address of principal executive offices)

02109  
(Zip Code)

**Registrant's telephone number, including area code: 857-246-8998**

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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value per share	PIRS	The Nasdaq Capital Market

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. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On August 4, 2022, Pieris Pharmaceuticals, Inc. (together with its wholly-owned subsidiary, Pieris Pharmaceuticals GmbH, the "Company") announced that Tim Demuth, M.D., Ph.D. has mutually agreed with the Company to step down effective September 30, 2022 ("Separation Date"). Dr. Demuth had served as Pieris' Senior Vice President and Chief Medical Officer. Pursuant to the terms of the separation agreement entered into with Dr. Demuth on August 4, 2022 (the "Separation Agreement"), he will be entitled to receive continuation payments of his base salary for two months, payable over the 2-month period prior to his Separation Date, and the Company will continue to contribute to his retirement benefits until the Separation Date. In addition, Dr. Demuth will be entitled to receive a pro-rata share of his 2022 discretionary bonus, and severance payment in an amount of €265,125 (equivalent to \$270,427 based on an exchange rate of \$1.02 to €1.00).

Dr. Demuth's right to receive the foregoing is subject to, among other obligations, his execution of a release of claims against the Company, as well as certain ongoing confidentiality obligations. The foregoing is a summary description of the terms and conditions of the Separation Agreement and is qualified in its entirety by reference to the Separation Agreement, a copy of which will be filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2022.

---

**Item 9.01 Financial Statements and Exhibits.**

(d) *Exhibits.*

104 Cover Page Interactive Data File (embedded within the Inline XBRL document).

---

**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.

PIERIS PHARMACEUTICALS, INC.

Dated: August 4, 2022

/s/ Tom Bures

Tom Bures

Chief Financial Officer