

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): **July 30, 2020**

AVID BIOSERVICES, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State of other jurisdiction of incorporation)

001-32839

(Commission File Number)

95-3698422

(IRS Employer Identification No.)

2642 Michelle Drive, Suite 200, Tustin, California 92780

(Address of Principal Executive Offices)

Registrant's telephone number, including area code: **(714) 508-6100**

(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.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	Name of each exchange on which registered
Common Stock, \$0.001 par value per share	CDMO	The NASDAQ Stock Market LLC
10.50% Series E Convertible Preferred Stock, \$0.001 par value per share	CDMOP	The NASDAQ Stock Market LLC

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 1.01 Entry Into a Material Definitive Agreement.

The information set forth under Item 5.02 below is incorporated in its entirety herein by reference.

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

On July 30, 2020, Mr. Richard B. Hancock notified the Board of Directors (“Board”) of Avid Bioservices, Inc. (the “Company”) that he was resigning as the Company’s interim President and Chief Executive Officer effective as of the close of business on July 31, 2020. Mr. Hancock is succeeded by Mr. Nicholas S. Green, whose appointment by the Board was previously reported in the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission (“SEC”) on June 25, 2020 (the “Prior Current Report”). Mr. Hancock will continue to serve as a member of the Board.

On July 30, 2020, the Company and Mr. Green entered into an employment agreement (the “Employment Agreement”) containing the terms previously disclosed in the Prior Current Report. The summary of the terms and conditions of the Employment Agreement, as set forth in the Prior Current Report, is not complete and is qualified in its entirety by reference to the full text of the Employment Agreement, which the Company will file with the SEC as an exhibit to its Form 10-Q for the fiscal quarter ended July 31, 2020.

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.

AVID BIOSERVICES, INC.

Date: July 31, 2020

By: /s/ Daniel R. Hart
Daniel R. Hart
Chief Financial Officer