

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**FORM 10-K/A
(Amendment No. 1)**

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2023

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 FOR THE TRANSITION PERIOD FROM _____ TO _____.

Commission File Number 001-37348

Corbus Pharmaceuticals Holdings, Inc.

(Exact name of Registrant as specified in its Charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

500 River Ridge Drive
Norwood, Massachusetts

(Address of principal executive offices)

46-4348039

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

02062

(Zip Code)

Registrant's telephone number, including area code: (617) 963-0100

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, par value \$0.0001 per share	CRBP	The Nasdaq Capital Market

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

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.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b).

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

As of June 30, 2023, the last business day of the registrant's most recently completed second fiscal quarter, the aggregate market value of the common stock held by non-affiliates of the registrant was approximately \$34,571,068, based on the closing price of the registrant's common stock on June 30, 2023.

As of March 8, 2024, the number of shares outstanding of the registrant's common stock, \$0.0001 par value per share, was 10,493,108.

Documents incorporated by reference

None.

EXPLANATORY NOTE

Corbus Pharmaceuticals Holdings, Inc. (the “Company”) is filing this Amendment No. 1 (this “Amendment No. 1”) to the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2023 (the “Original Form 10-K”), filed with the Securities and Exchange Commission (the “SEC”) on March 12, 2024, only for the purpose of amending and restating Item 11 of Part III of the Original Form 10-K to include certain information which was inadvertently omitted in the Original Form 10-K.

In addition, pursuant to SEC rules, Item 15 of Part IV of the Original Form 10-K is hereby amended solely to include, as Exhibits 31.1 and 31.2, new certifications of our principal executive officer and principal financial officer pursuant to Rule 13a-14(a) under the Exchange Act of 1934 (the “Exchange Act”). Because no financial statements are included in this Amendment No. 1 and this Amendment No. 1 does not contain or amend any disclosure with respect to Items 307 and 308 of Regulation S-K, paragraphs 3, 4, and 5 of such certifications have been omitted. We are not including new certifications required by Rule 13a-14(b) under the Exchange Act as no financial statements are included in this Amendment No. 1.

Except for the changes to Item 11 of Part III and the filing of related certifications added to the list of Exhibits in Item 15 of Part IV, this Amendment No. 1 makes no changes to the Original Form 10-K.

In addition, no other information has been updated for any subsequent events occurring after March 12, 2024, the date of the filing of the Original Form 10-K. Accordingly, this Amendment No. 1 should be read in conjunction with the Original Form 10-K and our other filings made with the SEC subsequent to the filing of the Original Form 10-K. Unless the context otherwise requires, references in this Amendment No. 1 to “Corbus,” the “Company,” “we,” “us,” or “our” mean Corbus Pharmaceuticals Holdings, Inc. and its subsidiaries unless we state otherwise, or the context otherwise indicates.

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PART III

Item 11. EXECUTIVE COMPENSATION

Executive Compensation

Our named executive officers for the year ended December 31, 2023 were Yuval Cohen, Ph.D., Director and Chief Executive Officer; Sean Moran, CPA, Chief Financial Officer and Rachael Brake, Ph.D. former Chief Scientific Officer.

Summary Compensation Table

The following table presents information regarding the total compensation awarded to, earned by, or paid to our chief executive officer and the two most highly-compensated executive officers (other than the chief executive officer) who were serving as executive officers as of December 31, 2023 and December 31, 2022 for services rendered in all capacities to us for the year ended December 31, 2023 and December 31, 2022. These individuals are our named executive officers for 2023.

Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Stock Awards (\$)	Option Awards (\$) (1)	Non-equity Incentive Plan Compensation (\$)	All Other Compensation (\$) (2)	Total (\$)
Yuval Cohen	2023	\$598,850	\$283,855	\$—	\$229,842	\$—	\$25,075	\$1,137,622
<i>Chief Executive Officer</i>	2022	\$598,071	\$277,728	\$—	\$552,172	\$—	\$14,870	\$1,442,841
Sean Moran	2023	\$444,971	\$135,403	\$—	\$107,975	\$—	\$28,907	\$717,256
<i>Chief Financial Officer</i>	2022	\$427,933	\$132,480	\$—	\$199,563	\$—	\$18,640	\$778,616
Rachael Brake	2023	\$453,980	\$200,000	\$—	\$161,735	\$—	\$24,152	\$839,867
<i>Chief Scientific Officer</i>	2022	\$427,779	\$108,986	\$—	\$211,573	\$—	\$15,457	\$763,795

- (1) Amounts reflect the grant date fair value of option awards granted in 2023 and 2022 in accordance with Accounting Standards Codification Topic 718. For information regarding assumptions underlying the valuation of equity awards, see Note 3 to our Consolidated Financial Statements and the discussion under “Management’s Discussion and Analysis of Financial Condition and Results of Operations - Critical Accounting Policies and Estimates - Stock-Based Compensation” included in Item 7 of this Annual Report on Form 10-K for the fiscal year ended December 31, 2023. These amounts do not correspond to the actual value that may be received by the named executive officers if the stock options are exercised.
- (2) Includes the following amounts in respect to company matching contributions under our 401(k) plan, individual health savings accounts, company-paid premiums for group term life insurance, and company-paid internet allowance. The company-paid life insurance premiums reflect payments for group term life policies maintained for the benefit of all employees.

Name	Year	Company 401(k) Matching Contribution (\$)	Company Health Savings Account Matching Contribution (\$)	Company-Paid Group Term Life Insurance Premiums (\$)	Company-Paid Internet Allowance (\$)	Total All Other Compensation (\$)
Yuval Cohen	2023	\$19,290	\$4,000	\$810	\$975	\$25,075
	2022	\$9,085	\$4,000	\$810	\$975	\$14,870
Sean Moran	2023	\$17,074	\$4,000	\$6,858	\$975	\$28,907
	2022	\$10,101	\$4,000	\$3,564	\$975	\$18,640
Rachael Brake	2023	\$17,935	\$4,000	\$1,242	\$975	\$24,152
	2022	\$9,240	\$4,000	\$1,242	\$975	\$15,457

Narrative Disclosure to Summary Compensation Table Employment Agreements

Yuval Cohen

We entered an employment agreement with Dr. Cohen which became effective April 11, 2020 (the “2020 Cohen Agreement”). The 2020 Cohen Agreement was effective for a period of two years. The 2020 Cohen Agreement provides for Dr. Cohen to serve as Chief Executive Officer and provides for an annual base salary of \$559,000. In addition, pursuant to the 2020 Cohen Agreement, Dr. Cohen will be eligible to receive an annual bonus, which is targeted at up to 60% of his base salary but which may be adjusted by the Board based on his individual performance and the Company’s performance as a whole. Pursuant to the terms of the 2020 Cohen Agreement, Dr. Cohen will be eligible to receive, from time to time, equity awards under the Company’s existing equity incentive plan, or any other equity incentive plan the Company may adopt in the future, and the amounts of such awards, if any, will be determined by the Board or Compensation Committee, in their discretion. Dr. Cohen will be subject to non-compete provisions, which apply during the term of his employment and for a period of six months from the date of cessation of his employment, subject to the Company providing as severance ((x) if the Company terminates Dr. Cohen’s employment without cause or he terminates his employment for good reason during the term of the 2020 Cohen Agreement and (y) Dr. Cohen timely executes and does not revoke a general release, which will include a non-compete covenant, and complies with covenants) twelve months of his base salary, other than during the Change in Control Period (as defined below), in which case it will be increased to twenty-four (24) months. Dr. Cohen will be subject to non-solicitation provisions, which apply during the term of his employment and for a period of twelve months from the date of cessation of his employment. In addition, the 2020 Cohen Agreement contains customary confidentiality and assignment of inventions provisions. If the Company terminates Dr. Cohen’s employment without cause or he terminates his employment for good reason during the term of the 2020 Cohen Agreement, other than during the Change in Control Period, the Company will be required to provide as severance reimbursement of the cost of COBRA coverage (or to use commercially reasonable best efforts to provide the cost of other comparable coverage if COBRA reimbursement would incur tax penalties or violate the law) for twelve months, and he may be paid a pro-rated bonus, each subject to his timely execution and non-revocation of a general release, which will include a non-compete covenant, and continuing compliance with covenants. If the Company terminates Dr. Cohen’s employment without cause or he terminates his employment for good reason during the term of the 2020 Cohen Agreement, and within the three months immediately prior to a change in control or the twelve months immediately following a change in control (the “Change in Control Period”), the Company will be required to provide as severance reimbursement of the cost of COBRA coverage (or to use commercially reasonable best efforts to provide the cost of other comparable coverage if COBRA reimbursement would incur tax penalties or violate the law) for twenty-four (24) months, accelerated vesting of all of his outstanding options, restricted stock and other equity incentive awards and his current year bonus at two (2) times target levels, each subject to his timely execution and non-revocation of a general release which will include a non-compete covenant, and continuing compliance with covenants. Dr. Cohen’s severance payments and other applicable payments and benefits will be subject to reduction to the extent doing so would put him in a better after-tax position after taking into account any excise tax he may incur under Internal Revenue Code Section 4999 in connection with any change in control of us or his subsequent termination of employment. The 2020 Cohen Agreement expired on April 11, 2022.

Effective April 11, 2022, we entered into a fourth amended and restated employment agreement with Dr. Cohen, which is effective for a period of two years. Dr. Cohen’s employment agreement provides for him to serve as Chief Executive Officer and provides for an annual base salary of \$598,850. In addition, Dr. Cohen is eligible to receive an annual bonus, which is targeted at up to 60% of his base salary but which may be adjusted by our Board based on his individual performance and our performance as a whole. Pursuant to the terms of the employment agreement, Dr. Cohen is eligible to receive, from time to time, equity awards under our existing equity incentive plan, or any other equity incentive plan we may adopt in the future, and the terms and conditions of such awards, if any, will be determined by our Board or Compensation Committee, in their discretion. Dr. Cohen is subject to non-compete provisions, which apply during the term of his employment and for a period of six months from the date of cessation of his employment, subject to the Company providing as severance ((x) if we terminate Dr. Cohen’s employment without cause or he terminates his employment for good reason during the term of his employment agreement and (y) Dr. Cohen timely executes and does not revoke a general release, which will include a non-compete covenant, and complies with such covenants) twelve months of his base salary, other than during the Change in Control Period (as defined below), in which case it will be increased to twenty-four (24) months. Dr. Cohen will be subject to non-solicitation provisions, which apply during the term of his employment and for a period of twelve months from the date of cessation of his employment. In addition, the employment agreement contains customary confidentiality and assignment of inventions provisions. If we terminate Dr. Cohen’s employment without cause or he terminates his employment for good reason during the term of his employment agreement, other than during the Change in Control Period, we are required to pay him as severance reimbursement of the cost of COBRA coverage (or to use commercially reasonable best efforts to provide the cost of other comparable coverage if COBRA reimbursement would incur tax penalties or violate the law) for twelve months, and he may be paid a pro-rated bonus, each subject to his timely execution of a general release, which will include a non-compete covenant, and continuing compliance with such covenants. If we terminate Dr. Cohen’s employment without cause or he terminates his employment for good reason during the term of the employment agreement, and within the three months immediately prior to a change in control or the twelve months immediately following a

change in control (the “Change in Control Period”), we are required to provide as severance reimbursement of the cost of COBRA coverage (or to use commercially reasonable best efforts to provide the cost of other comparable coverage if COBRA reimbursement would incur tax penalties or violate the law) for twenty-four (24) months, accelerated vesting of all of his outstanding options, restricted stock and other equity incentive awards and his current year bonus at two (2) times target levels, each subject to his timely execution and non-revocation of a general release which will include a non-compete covenant, and continuing compliance with such covenants. Dr. Cohen’s severance payments and other applicable payments and benefits will be subject to reduction to the extent doing so would put him in a better after-tax position after taking into account any excise tax he may incur under Internal Revenue Code Section 4999 in connection with any change in control of the Company or his subsequent termination of employment. Dr. Cohen’s employment agreement expires on April 11, 2024.

Sean Moran

We entered an employment agreement with Mr. Moran which became effective April 11, 2020 (the “2020 Moran Agreement”). The 2020 Moran Agreement was effective for a period of two years. The 2020 Moran Agreement provides for Mr. Moran to serve as Chief Financial Officer and provides for an annual base salary of \$400,000. In addition, pursuant to the 2020 Moran Agreement, Mr. Moran will be eligible to receive an annual bonus, which is targeted at up to 40% of his base salary but which may be adjusted by the Board based on his individual performance and the Company’s performance as a whole. Pursuant to the terms of the 2020 Moran Agreement, Mr. Moran will be eligible to receive, from time to time, equity awards under the Company’s existing equity incentive plan, or any other equity incentive plan the Company may adopt in the future, and the payments of such awards, if any, will be determined by the Board or Compensation Committee, in their discretion. Mr. Moran is subject to non-compete provisions, which apply during the term of his employment and for a period of six months from the date of cessation of his employment, subject to the Company providing as severance ((x) if the Company terminates Mr. Moran’s employment without cause or he terminates his employment for good reason during the term of the 2020 Moran Agreement and (y) he timely executes and does not revoke a general release, which will include a non-compete covenant, and complies with covenants.) twelve months of his base salary, other than during the Change in Control Period (as defined below), in which case it will be increased to eighteen (18) months. Mr. Moran will be subject to non-solicitation provisions, which apply during the term of his employment and for a period of twelve months from the date of cessation of his employment. In addition, the 2020 Moran Agreement contains customary confidentiality and assignment of inventions provisions. If the Company terminates Mr. Moran’s employment without cause or he terminates his employment for good reason during the term of the 2020 Moran Agreement, other than during the Change in Control Period, the Company will be required to pay him as severance reimbursement of the cost of COBRA coverage (or to use commercially reasonable best efforts to provide the cost of other comparable coverage if COBRA reimbursement would incur tax penalties or violate the law) for twelve months, and he may be paid a pro-rated bonus, each subject to his timely execution and non-revocation of a general release, which will include a non-compete covenant, and continuing compliance with covenants. If the Company terminates Mr. Moran’s employment without cause or he terminates his employment for good reason during the term of the 2020 Moran Agreement, and during the Change in Control Period, the Company will be required to pay him as severance reimbursement of the cost of COBRA coverage (or to use commercially reasonable best efforts to provide the cost of other comparable coverage if COBRA reimbursement would incur tax penalties or violate the law) for eighteen (18) months, accelerated vesting of all of his outstanding options, restricted stock and other equity incentive awards and his current year bonus at target levels, each subject to his timely execution and non-revocation of a general release, which will include a non-compete covenant, and continuing compliance with covenants. Mr. Moran’s severance payments and other applicable payments and benefits will be subject to reduction to the extent doing so would put him in a better after-tax position after taking into account any excise tax he may incur under Internal Revenue Code Section 4999 in connection with any change in control of the Company or his subsequent termination of employment. The 2020 Moran Agreement expired on April 11, 2022.

Effective April 11, 2022, we entered into a fifth amended and restated employment agreement with Mr. Moran, which is effective for a period of two years. Mr. Moran’s employment agreement provides for him to serve as Chief Financial Officer and provides for an annual base salary of \$428,490. In addition, Mr. Moran is eligible to receive an annual bonus, which is targeted at up to 40% of his base salary but which may be adjusted by our Board based on his individual performance and our performance as a whole. Pursuant to the terms of the employment agreement, Mr. Moran is eligible to receive, from time to time, equity awards under our existing equity incentive plan, or any other equity incentive plan we may adopt in the future, and the terms and conditions of such awards, if any, will be determined by our Board or Compensation Committee, in their discretion. Mr. Moran is subject to non-compete provisions, which apply during the term of his employment and for a period of six months from the date of cessation of his employment, subject to the Company providing as severance ((x) if we terminate Mr. Moran’s employment without cause or he terminates his employment for good reason during the term of the employment agreement and (y) he timely executes and does not revoke a general release, which will include a non-compete covenant, and complies with such covenants) twelve months of his base salary, other than during the Change in Control Period, in which case it will be increased to eighteen (18) months. Mr. Moran will be subject to non-solicitation provisions, which apply during the term of his employment and for a period of twelve months from the date of cessation of his employment. In addition, the employment agreement contains customary confidentiality and assignment of inventions provisions. If we terminate Mr. Moran’s employment without cause or he terminates

his employment for good reason during the term of his employment agreement, other than during the Change in Control Period, we are required to pay him as severance reimbursement of the cost of COBRA coverage (or to use commercially reasonable best efforts to provide the cost of other comparable coverage if COBRA reimbursement would incur tax penalties or violate the law) for twelve months, and he may be paid a pro-rated bonus, each subject to his timely execution of a general release, which will include a non-compete covenant, and continuing compliance with such covenants. If we terminate Mr. Moran's employment without cause or he terminates his employment for good reason during the term of the employment agreement, and during the Change in Control Period, we are required to pay him as severance reimbursement of the cost of COBRA coverage (or to use commercially reasonable best efforts to provide the cost of other comparable coverage if COBRA reimbursement would incur tax penalties or violate the law) for eighteen (18) months, accelerated vesting of all of his outstanding options, restricted stock and other equity incentive awards and his current year bonus at target levels, each subject to his timely execution and non-revocation of a general release, which will include a non-compete covenant, and continuing compliance with such covenants. Mr. Moran's severance payments and other applicable payments and benefits will be subject to reduction to the extent doing so would put him in a better after-tax position after taking into account any excise tax he may incur under Internal Revenue Code Section 4999 in connection with any change in control of the Company or his subsequent termination of employment. Mr. Moran's employment agreement expires on April 11, 2024.

Rachael Brake

On December 6, 2021, we entered an employment agreement with Dr. Brake (the "2021 Brake Agreement"). The 2021 Brake Agreement provides for her to serve, on an at-will basis, as Chief Scientific Officer and provides for an annual base salary of \$410,000. In addition, Dr. Brake is eligible to receive an annual bonus, which is targeted at up to 40% of her base salary but may be adjusted by the Board based on her individual performance and the Company's performance as a whole. Dr. Brake's annual base salary and her targeted annual bonus could be adjusted annually by the Board. Pursuant to the terms of the 2021 Brake Agreement, Dr. Brake received an option to purchase up to 16,666 shares of the Company's common stock pursuant to the Company's 2014 Equity Compensation Plan, and is eligible, from time to time, to receive additional stock options or other awards (as permitted by the Plan), in amounts, if any, to be approved by the Board or the Compensation Committee in its discretion. Pursuant to the terms of the 2021 Brake Agreement, Dr. Brake is subject to non-compete and non-solicitation provisions, which apply during the term of her employment and for a period of six and twelve months, respectively, following termination of her employment. In addition, the 2021 Brake Agreement contains customary confidentiality and assignment of inventions provisions. Pursuant to the 2021 Brake Agreement, if the Company terminates Dr. Brake's employment without cause or she terminates her employment for good reason during the term of the employment agreement, other than during the Change in Control Period, the Company may be required to pay her as severance twelve months of her base salary plus reimbursement of the cost of COBRA coverage (or to use commercially reasonable best efforts to provide the cost of other comparable coverage if COBRA reimbursement would incur tax penalties or violate the law) for twelve months, and she may be paid a pro-rated bonus, each subject to her timely execution and non-revocation of a general release and continuing compliance with covenants. If the Company terminates Dr. Brake's employment without cause or she terminates her employment for good reason during the term of the employment agreement, and during the Change in Control Period, the Company may be required to pay her as severance eighteen (18) months of her base salary plus reimbursement of the cost of COBRA coverage (or to use commercially reasonable best efforts to provide the cost of other comparable coverage if COBRA reimbursement would incur tax penalties or violate the law) for eighteen (18) months, accelerated vesting of all of her outstanding options, restricted stock and other equity incentive awards and her current year bonus at target levels, each subject to her timely execution of a general release and continuing compliance with covenants. Dr. Brake's severance payments and other applicable payments and benefits will be subject to reduction to the extent doing so would put her in a better after-tax position after taking into account any excise tax she may incur under Internal Revenue Code Section 4999 in connection with any change in control of the Company or her subsequent termination of employment. On February 2, 2024, Dr. Brake submitted a notice of resignation to the Company effective February 19, 2024.

Outstanding Equity Awards at Fiscal Year End

The following table summarizes, for each of the named executive officers, the number of shares of common stock underlying outstanding stock options held as of December 31, 2023.

Name	Number of Securities Underlying Unexercised Options (#)		Equity Incentive Plan Awards Number of Securities Underlying Unexercised Unearned		Option Exercise Price (\$)	Option Expiration Date	
	Exercisable	Unexercisable	Options (#)				
Yuval Cohen	7,179 (1)	- (1)	-		\$4.97	1/28/2024	
	9,091 (2)	- (2)	-		\$30.00	4/11/2024	
	21,000 (3)	- (3)	2,334 (3)		\$30.00	10/22/2024	
	17,667 (4)	- (4)	-		\$42.00	1/7/2026	
	5,000 (5)	- (5)	-		\$261.30	10/6/2026	
	12,583 (6)	- (6)	-		\$271.50	3/1/2027	
	14,583 (7)	- (7)	-		\$250.50	1/4/2028	
	18,833 (8)	- (8)	-		\$225.90	1/18/2029	
	19,968 (9)	1,332 (9)	-		\$135.90	3/6/2030	
	45,166 (10)	18,600 (10)	-		\$77.40	2/2/2031	
	22,759 (12)	26,898 (12)	-		\$14.10	2/1/2032	
	- (13)	66,318 (13)	-		\$4.26	2/13/2033	
	Sean Moran	1,787 (2)	- (2)	-		\$30.00	4/11/2024
3,525 (3)		- (3)	392 (3)		\$30.00	10/22/2024	
2,917 (4)		- (4)	-		\$42.00	1/7/2026	
2,500 (5)		- (5)	-		\$261.30	10/6/2026	
1,917 (6)		- (6)	-		\$271.50	3/1/2027	
2,917 (7)		- (7)	-		\$250.50	1/4/2028	
3,250 (8)		- (8)	-		\$225.90	1/18/2029	
3,531 (9)		236 (9)	-		\$135.90	3/6/2030	
14,510 (10)		5,976 (10)	-		\$77.40	2/2/2031	
8,225 (12)		9,722 (12)	-		\$14.10	2/1/2032	
- (13)		31,155 (13)	-		\$4.26	2/13/2033	
Rachael Brake		8,333 (11)	8,334 (11)	-		\$22.50	12/6/2031
		8,720 (12)	10,307 (12)	-		\$14.10	2/1/2032
	- (13)	46,667 (13)	-		\$4.26	2/13/2033	

- (1) Represents options to purchase shares of our common stock granted on January 28, 2014. 25% of the option vested on January 28, 2015, and the remaining 75% of the option vested in equal monthly installments over a period of 36 months commencing on February 28, 2015.
- (2) Represents options to purchase shares of our common stock granted on April 11, 2014. 25% of the option vested on April 11, 2015, and the remaining 75% of the option vested in equal monthly installments over a period of 36 months commencing on May 11, 2015.
- (3) Represents options to purchase shares of our common stock granted on October 22, 2014. 12.5% of the option vested on October 22, 2015 and 37.5% of the option vested in equal monthly installments over a period of 36 months commencing on November 22, 2015. The remaining 50% of the option vested in tranches between 5% and 10% upon the achievement of eight individual business milestones.
- (4) Represents options to purchase shares of our common stock granted on January 7, 2016. 25% of these options vested on January 7, 2017 with the remaining 75% of the option vesting in equal monthly installments over a period of 36 months commencing on February 7, 2017.
- (5) Represents options to purchase shares of our common stock granted on October 6, 2016. 25% of these options vested on October 6, 2017 with the remaining 75% of the option vesting in equal monthly installments over a period of 36 months commencing on November 6, 2017.

- (6) Represents options to purchase shares of our common stock granted on March 1, 2017. 25% of these options vested on March 1, 2018 with the remaining 75% of the option vesting in equal monthly installments over a period of 36 months commencing on April 1, 2018.
- (7) Represents options to purchase shares of our common stock granted on January 4, 2018. 25% of these options vest on January 4, 2019 with the remaining 75% of the option vesting in equal monthly installments over a period of 36 months commencing on February 4, 2019.
- (8) Represents options to purchase shares of our common stock granted on January 18, 2019. 25% of these options vest on January 18, 2020 with the remaining 75% of the option vesting in equal monthly installments over a period of 36 months commencing on February 18, 2020.
- (9) Represents options to purchase shares of our common stock granted on March 6, 2020. 25% of these options vest on March 6, 2021 and the remaining 75% of the option vested in equal monthly installments over a period of 36 months commencing on April 6, 2021.
- (10) Represents options to purchase shares of our common stock granted on February 2, 2021. 25% of these options vest on February 2, 2022 and the remaining 75% of the option vested in equal monthly installments over a period of 36 months commencing on March 2, 2022.
- (11) Represents options to purchase shares of our common stock granted on December 6, 2021. 25% of these options vest on December 6, 2022 and the remaining 75% of the option vested in equal monthly installments over a period of 36 months commencing on January 6, 2023.
- (12) Represents options to purchase shares of our common stock granted on February 1, 2022. 25% of these options vest on February 1, 2023 and the remaining 75% of the option vested in equal monthly installments over a period of 36 months commencing on March 1, 2023.
- (13) Represents options to purchase shares of our common stock granted on February 13, 2023. 25% of these options vest on February 13, 2024 and the remaining 75% of the option vested in equal monthly installments over a period of 36 months commencing on March 13, 2024.

Director Compensation Table

The following table sets forth information concerning the compensation paid to certain of our non-employee directors during 2023.

Name	Fees Earned or Paid in Cash (\$)	Option Awards \$(1)	Total (\$)
Alan Holmer (2)	76,250	44,407	120,657
Avery Catlin (3)	67,500	44,407	111,907
Rachelle Jacques (4)	60,014	44,407	104,421
John Jenkins (5)	65,333	44,407	109,740
Peter Salzmann (6)	45,000	44,407	89,407
Anne Altmeyer (7)	46,104	44,407	90,511
Yong Ben (8)	37,440	56,766	94,206

- (1) Amounts reflect the aggregate grant date fair value of each stock option granted in 2023, in accordance with the Accounting Standards Codification Topic 718. These amounts do not correspond to the actual value that may be received by the directors if the stock options are exercised.
- (2) The aggregate number of shares of common stock underlying stock options outstanding as of December 31, 2023 held by Mr. Holmer was 21,073.
- (3) The aggregate number of shares of common stock underlying stock options outstanding as of December 31, 2023 held by Mr. Catlin was 20,444.
- (4) The aggregate number of shares of common stock underlying stock options outstanding as of December 31, 2023 held by Ms. Jacques was 16,560.
- (5) The aggregate number of shares of common stock underlying stock options outstanding as of December 31, 2023 held by Dr. Jenkins was 16,560.
- (6) The aggregate number of shares of common stock underlying stock options outstanding as of December 31, 2023 held by Dr. Salzmann was 15,403.
- (7) The aggregate number of shares of common stock underlying stock options outstanding as of December 31, 2023 held by Dr. Altmeyer was 10,607.
- (8) The aggregate number of shares of common stock underlying stock options outstanding as of December 31, 2023 held by Dr. Ben was 10,607.

Non-Employee Director Compensation Policy

Our Board has approved a director compensation policy for our non-employee directors. Other than reimbursement for reasonable expenses incurred in connection with attending Board and committee meetings, this policy provides for the following cash compensation effective May 2022:

- each non-employee director is entitled to receive an annual fee from us of \$40,000;
- the chair of our Board will receive an annual fee from us of \$30,000;
- the chair of our audit committee will receive an annual fee from us of \$20,000;
- the chair of our compensation committee will receive an annual fee from us of \$15,000;
- the chair of our nominating and corporate governance committee will receive an annual fee from us of \$10,000; and
- each non-chairperson member of the audit committee, the compensation committee, and the nominating and corporate governance committee will receive annual fees from us of \$10,000, \$7,500, and \$5,000, respectively.

Each non-employee director receives an annual equity award grant in an amount and on vesting terms, if applicable, to be determined annually by our Compensation Committee in consultation with an independent compensation consultant under our existing equity incentive plan, or any other equity incentive plan we may adopt in the future (the "Annual Non-Employee Director Grant"). Each non-employee director that joins our Board receives an initial grant to purchase that number of shares of our common stock under our existing equity incentive plan, or any other equity incentive plan we may adopt in the future, equal to two times the Annual Non-Employee Director Grant, which shall vest one year from the grant date, or other award with equivalent value and vesting terms to be determined by the Compensation Committee. Upon a change in control, as defined in our equity incentive plan, 100% of the shares underlying these options shall become vested and exercisable immediately prior to such change in control.

Scientific Advisory Board Compensation

We do not currently have a policy regarding compensation for our scientific advisory board members; however, each member of the scientific advisory board is eligible to receive a payment of \$50,000 per year and an initial grant of 1,500 options to purchase shares of our common stock at the fair market value on the date of grant.

PART IV

Item 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES

(a) List of Documents filed as part of this Report

(1) Consolidated Financial Statements

The financial statements and related notes, together with the report of EisnerAmper LLP (PCAOB ID: 274 and Location: Iselin, New Jersey) appear at pages F-2 through F-28 following the Exhibit List of the Original Form 10-K as required by Part II, Item 8 “Financial Statements and Supplementary Data”.

(2) Financial Statement Schedules.

Schedules are omitted because they are either not required, not applicable, or the information is otherwise included in the Original Form 10-K.

(3) Exhibits

The Company has filed with this report or incorporated by reference herein certain exhibits as specified below pursuant to Rule 12b-32 under the Exchange Act. See Exhibit Index following the signature page to this report for a complete list of documents filed with this report.

<u>Exhibit No.</u>	<u>Description</u>
3.1	<u>Amended and Restated Certificate of Incorporation of the Company, as amended (incorporated herein by reference to Exhibit 3.1 of the Company’s Annual Report on Form 10-K filed with the SEC on March 7, 2023).</u>
3.2	<u>Amended and Restated Bylaws of the Company (incorporated herein by reference to Exhibit 3.2 of the Company’s Annual Report on Form 10-K filed with the SEC on March 7, 2023).</u>
4.1	<u>Form of Merger Warrant (incorporated by reference to Exhibit 4.1 of the Company’s Registration Statement on Form S-1 filed with the SEC on September 3, 2014).</u>
4.2	<u>Form of Replacement Warrant (incorporated by reference to Exhibit 4.2 of the Company’s Registration Statement on Form S-1 filed with the SEC on September 3, 2014).</u>
4.3	<u>Form of Investor Warrant (incorporated by reference to Exhibit 4.3 of the Company’s Registration Statement on Form S-1 filed with the SEC on September 3, 2014).</u>
4.4	<u>Form of Additional Replacement Warrant (incorporated by reference to Exhibit 4.4 of the Company’s Registration Statement on Form S-1 filed with the SEC on September 3, 2014).</u>
4.5	<u>Form of Placement Agent Warrant (incorporated by reference to Exhibit 4.5 of the Company’s Registration Statement on Form S-1 filed with the SEC on September 3, 2014).</u>
4.6	<u>Registration Rights Agreement (incorporated by reference to Exhibit 4.6 of the Company’s Registration Statement on Form S-1 filed with the SEC on September 3, 2014).</u>
4.7	<u>Specimen Common Stock Certificate, \$0.0001 par value (incorporated herein by reference to Exhibit 4.1 of the Company’s Registration Statement on Form S-3 filed with the SEC on November 10, 2015).</u>
4.8	<u>Warrant to Purchase Common Stock, dated as of January 26, 2018, issued to the Cystic Fibrosis Foundation (incorporated herein by reference to Exhibit 4.8 of the Company’s Annual Report on Form 10-K filed with the SEC on March 12, 2018).</u>
4.9	<u>Form of Warrant to Purchase Common Stock (incorporated herein by reference to Exhibit 4.1 of the Company’s Current Report on Form 8-K filed with the SEC on July 29, 2020).</u>

- 4.10 [Description of Capital Stock \(incorporated herein by reference to Exhibit 4.10 of the Company's Annual Report on Form 10-K filed with the SEC on March 7, 2023\).](#)
- 10.1 [2014 Equity Compensation Plan \(incorporated by reference to Exhibit 10.5 of the Company's Registration Statement on Form S-1 filed with the SEC on September 3, 2014\). †](#)
- 10.2 [Form of Incentive Stock Option Agreement \(incorporated by reference to Exhibit 10.6 of the Company's Registration Statement on Form S-1 filed with the SEC on September 3, 2014\). †](#)
- 10.3 [Form of Non-Qualified Stock Option Agreement \(incorporated by reference to Exhibit 10.7 of the Company's Registration Statement on Form S-1 filed with the SEC on September 3, 2014\). †](#)
- 10.4 [Form of Restricted Stock Agreement \(incorporated by reference to Exhibit 10.8 of the Company's Registration Statement on Form S-1 filed with the SEC on September 3, 2014\). †](#)
- 10.5 [Form of Indemnification Agreement \(incorporated by reference to Exhibit 10.15 of the Company's Registration Statement on Amendment No. 1 to Form S-1 filed with the SEC on September 30, 2014\). †](#)
- 10.6 [Award Agreement, dated April 9, 2015, between Cystic Fibrosis Foundation Therapeutics, Inc. and the Company \(incorporated herein by reference to Exhibit 10.1 of the Company's Quarterly Report on Form 10-Q filed with the SEC on May 13, 2015\).#](#)
- 10.7 [Consulting Agreement, dated September 20, 2016, between Company and Orchestra Medical Ventures, LLC \(incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on September 21, 2016\).](#)
- 10.8 [Lease, dated May 30, 2014, between Corbus Pharmaceuticals, Inc. and River Ridge Limited Partnership \(incorporated by reference to Exhibit 10.2 of the Company's Current Report on Form 8-K filed with the SEC on November 10, 2016\).](#)
- 10.9 [First Amendment to Lease, dated August 27, 2015, between Corbus Pharmaceuticals, Inc. and River Ridge Limited Partnership \(incorporated by reference to Exhibit 10.3 of the Company's Current Report on Form 8-K filed with the SEC on November 10, 2016\).](#)
- 10.10 [Second Amendment to Lease, dated March 30, 2016, between Corbus Pharmaceuticals, Inc. and River Ridge Limited Partnership \(incorporated by reference to Exhibit 10.4 of the Company's Current Report on Form 8-K filed with the SEC on November 10, 2016\).](#)
- 10.11 [Third Amendment to Lease, dated September 13, 2016, between Corbus Pharmaceuticals, Inc. and River Ridge Limited Partnership \(incorporated by reference to Exhibit 10.5 of the Company's Current Report on Form 8-K filed with the SEC on November 10, 2016\).](#)
- 10.12 [Lease Agreement, dated August 21, 2017, by and between Corbus Pharmaceuticals, Inc. and River Ridge Limited Partnership \(incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on August 22, 2017\).](#)
- 10.13 [Guarantee, dated August 21, 2017, by Corbus Pharmaceuticals Holdings, Inc. \(incorporated by reference to Exhibit 10.2 of the Company's Current Report on Form 8-K filed with the SEC on August 22, 2017\).](#)
- 10.14 [Cystic Fibrosis Program Related Investment Agreement, dated January 26, 2018, between Cystic Fibrosis Foundation Therapeutics, Inc. and the Company \(incorporated herein by reference to Exhibit 10.33 of the Company's Annual Report on Form 10-K filed with the SEC on March 12, 2018\).#](#)
- 10.15 [License Agreement, dated as of September 20, 2018, between Corbus Pharmaceuticals, Inc. and Jenrin Discovery, LLC \(incorporated by reference to Exhibit 10.1 of the Company's Quarterly Report on Form 10-Q filed with the SEC on November 8, 2018\).#](#)

- 10.16 [Lease Amendment No. 1, dated as of February 26, 2019, among River Ridge Limited Partnership, Corbus Pharmaceuticals, Inc. and Corbus Pharmaceuticals Holdings, Inc. \(incorporated by reference to Exhibit 10.40 of the Company's Annual Report on Form 10-K filed with the SEC on March 12, 2019\).](#)
- 10.17 [Separation and General Release Agreement between Corbus Pharmaceuticals Holdings, Inc. and Mark Tepper, dated March 31, 2019 \(incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on April 1, 2019\).](#)
- 10.18 [Lease Amendment No. 2, dated as of October 25, 2019, among River Ridge Limited Partnership, Corbus Pharmaceuticals, Inc. and Corbus Pharmaceuticals Holdings, Inc. \(incorporated by reference to Exhibit 10.1 of the Company's Quarterly Report on Form 10-Q filed with the SEC on November 7, 2019\)](#)
- 10.19 [Loan and Security Agreement, dated as of July 28, 2020, by and between Corbus Pharmaceuticals Holdings, Inc., Corbus Pharmaceuticals, Inc., K2 HealthVentures LLC and Ankura Trust Company, LLC \(incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on July 29, 2020\).](#)
- 10.20 [Separation and Release Agreement between the Company and Robert Discordia, dated November 30, 2020 \(incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on December 4, 2020\). †](#)
- 10.21 [License Agreement between the Company and Milky Way BioPharma, LLC, dated May 25, 2021 \(incorporated by reference to Exhibit 10.1 of the Company's Quarterly Report on Form 10-Q filed with the SEC on August 12, 2021\). #](#)
- 10.22 [License Agreement between the Company and The Regents of the University of California, dated May 26, 2021 \(incorporated by reference to Exhibit 10.2 of the Company's Quarterly Report on Form 10-Q filed with the SEC on August 12, 2021\). #](#)
- 10.23 [Separation and General Release Agreement between the Company and Barbara White, dated September 17, 2021 \(incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K, filed with the SEC on September 22, 2021\). †](#)
- 10.24 [Employment Agreement between the Company and Rachael Brake, effective as of December 6, 2021\(incorporated herein by reference to Exhibit 10.31 of the Company's Annual Report on Form 10-K filed with the SEC on March 8, 2022\). †](#)
- 10.25 [Form of Fourth Amended and Restated Employment Agreement between Corbus Pharmaceuticals Holdings, Inc. and Yuval Cohen \(incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K, filed with the SEC on April 15, 2022\). †](#)
- 10.26 [Form of Fifth Amended and Restated Employment Agreement between Corbus Pharmaceuticals Holdings, Inc. and Sean Moran \(incorporated by reference to Exhibit 10.2 of the Company's Current Report on Form 8-K, filed with the SEC on April 15, 2022\). †](#)
- 10.27 [Form of Second Amended and Restated Employment Agreement between Corbus Pharmaceuticals Holdings, Inc. and Craig Millian \(incorporated by reference to Exhibit 10.3 of the Company's Current Report on Form 8-K, filed with the SEC on April 15, 2022\). †](#)
- 10.28 [Second Amendment to Loan and Security Agreement, dated as of July 28, 2020, by and between Corbus Pharmaceuticals Holdings, Inc., Corbus Pharmaceuticals, Inc., K2 HealthVentures LLC and Ankura Trust Company, LLC \(incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on October 31, 2022\).](#)
- 10.29 [License Agreement between the Company and CSPC Megalith Biopharmaceutical Co., Ltd. \(incorporated herein by reference to Exhibit 10.29 of the Company's Annual Report on Form 10-K filed with the SEC on March 7, 2023\).](#)

10.30	<u>Separation and General Release Agreement between the Company and Craig Millian, dated April 24, 2023 (incorporated herein by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on April 24, 2023).</u> †
10.31	<u>Open Market Sale Agreement, dated April 7, 2020, by and between the Registrant and Jefferies LLC (incorporated by reference to Exhibit 1.2 of the Company's Registration Statement on Form S-3 filed with the SEC on April 7, 2020).</u>
10.32	<u>Amendment No. 1 to Open Market Sale Agreement, dated May 31, 2023, by and between the Registrant and Jefferies LLC (incorporated by reference to Exhibit 1.3 of the Company's Registration Statement on Form S-3 filed with the SEC on June 1, 2023).</u>
10.33	<u>Form of Service Agreement between Corbus International Limited and Dominic Smethurst, dated February 27, 2024.</u> *** †
21.1	<u>List of Subsidiaries of the Company.</u> ***
23.1	<u>Consent of EisnerAmper LLP.</u> ***
31.1	<u>Certification of Chief Executive Officer pursuant to Rule 13a-14(a) or Rule 15d-14(a).</u> *
31.2	<u>Certification of Chief Financial Officer pursuant to Rule 13a-14(a) or Rule 15d-14(a).</u> *
32.1	<u>Certification of Chief Executive Officer pursuant to Rule 13a-14(b) or Rule 15d-14(b).</u> ****
32.2	<u>Certification of Chief Financial Officer pursuant to Rule 13a-14(b) or Rule 15d-14(b).</u> ****
97.1	<u>Compensation Recovery Policy.</u> *** †
101.INS	Inline XBRL Instance Document.*** – the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH	Inline XBRL Taxonomy Extension Schema With Embedded Linkbase Documents
104	The cover page from the Company's Annual Report on Form 10-K for the year ended December 31, 2023, has been formatted in Inline XBRL***

* Filed herewith.

** Furnished, not filed.

*** Previously filed.

**** Previously furnished.

Confidential treatment has been granted with respect to certain portions of this exhibit. Omitted portions have been submitted separately to the SEC.

† Indicates a management contract or compensation plan, contract or arrangement.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CORBUS PHARMACEUTICALS HOLDINGS, INC.

Date: March 20, 2024

By: /s/ Yuval Cohen
Name: Yuval Cohen
Title: Chief Executive Officer
(Principal Executive Officer)

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER PURSUANT
TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Yuval Cohen, certify that:

1. I have reviewed this annual report on Form 10-K/A for the period ended December 31, 2023 of Corbus Pharmaceuticals Holdings, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. [Reserved.]
4. [Reserved.]
5. [Reserved.]

Date: March 20, 2024

/s/ Yuval Cohen
Yuval Cohen
Chief Executive Officer
(Principal Executive Officer)

**CERTIFICATION OF CHIEF FINANCIAL OFFICER PURSUANT
TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Sean M. Moran, certify that:

1. I have reviewed this annual report on Form 10-K/A for the period ended December 31, 2023 of Corbus Pharmaceuticals Holdings, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. [Reserved.]
4. [Reserved.]
5. [Reserved.]

Date: March 20, 2024

/s/ Sean Moran
Sean Moran
Chief Financial Officer
(Principal Accounting and Financial Officer)
