

**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 21, 2022

INTERPACE BIOSCIENCES, INC.
(Exact name of Registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation)

0-24249
(Commission
File Number)

22-2919486
(IRS Employer
Identification No.)

Morris Corporate Center 1, Building C
300 Interpace Parkway,
Parsippany, NJ 07054
(Address, including zip code, of Principal Executive Offices)

(855) 776-6419
Registrant's telephone number, including area code:

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
N/A	N/A	N/A

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 description of the matters included under Item 5.02 are incorporated into this Item 1.01 by reference.

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

On January 21, 2022, Ampersand 2018 Limited Partnership ("Ampersand"), a holder of Series B Preferred Stock of Interpace Biosciences, Inc. (the "Company"), notified the Company that Eric B. Lev, a designee of Ampersand on the Board of Directors ("Board") of the Company, would be resigning as a director of the Company effective February 1, 2022. On January 23, 2022, Mr. Lev advised the Company of his resignation as a director effective February 1, 2022. Mr. Lev did not advise the Company of any disagreement with the Company on any matter relating to its operations, policies or practices.

On January 21, 2022, Ampersand also notified the Company that it had designated Dr. Vijay Aggarwal as a director to replace Mr. Lev on the Company's Board, effective February 1, 2022. Dr. Aggarwal's designation was approved by the Company's Nominating and Corporate Governance Committee and Board of Directors. Dr. Aggarwal has over thirty years of experience in both pharmaceutical services and clinical diagnostics. In addition to serving as Managing Partner of The Channel Group, Dr. Aggarwal provides strategic advisory services to companies with operations or investments in the clinical diagnostics, molecular diagnostic and anatomic pathology sectors. Dr. Aggarwal has previously served as CEO of Vaxigenix, a pharmaceutical company developing vaccine treatments for colorectal cancer, as President and CEO of Aureon Laboratories, Inc., a predictive pathology company offering advanced tissue analysis services to practicing physicians and the pharmaceutical industry, as President of AAI Development Services, Inc., a global contract research and development services company serving the pharmaceutical and biotech industries, and as President of Quest Diagnostic Ventures, where he had responsibility for new technology, new business models, clinical trials testing, and direct-to-consumer strategies. Earlier in his career, Dr. Aggarwal held many positions with SmithKline Beecham Clinical Laboratories ("SBCL"), the clinical laboratory operations of SmithKline Beecham plc, including direct

responsibility for all of SBCL's U.S.-based laboratories as Executive Vice President of Laboratories, responsibility for reimbursement as Vice President of Managed Care and several General Management assignments.

On January 21, 2022, Dr. Aggarwal entered into an agreement (the "Agreement") with the Company confirming his appointment as a director of the Company effective February 1, 2022. Dr. Aggarwal will be a Class I director of the Board and will serve until the Company's 2022 annual meeting of stockholders, until his respective successor is elected and qualified, or until his earlier death, resignation or removal. The Agreement also provides for Dr. Aggarwal to become Chair of the Board's Regulatory Compliance Committee and a member of the Board's Nominating and Corporate Governance Committee. Dr. Aggarwal would be replacing Mr. Lev on both committees.

The Agreement further provides that in connection with his service on the Company's Board and committees, Dr. Aggarwal will receive compensation in accordance with the Company's previously disclosed non-employee director compensation program set forth in the Company's proxy statement dated September 27, 2021, including an annual director's fee of \$50,000 payable quarterly in arrears, representing \$40,000 for service as a director and \$10,000 for service as Chair of the Regulatory Compliance Committee. In addition, on February 1, 2022, Dr. Aggarwal will be granted a stock option pursuant to the Company's 2019 Equity Incentive Plan to purchase 28,000 shares of the Company's common stock at the fair market value on such date. There are no family relationships between Dr. Aggarwal and other directors or executive officers of the Company. Except as described above and as previously reported in the Company's Current Reports on Form 8-K filed January 14, 2020 and January 17, 2020, respectively, relating to Ampersand's director designation rights as a holder of Series B Convertible Preferred Stock, which are, in each case, incorporated by reference into this Item 5.02, there are no related party transactions as of the date hereof between Dr. Aggarwal and the Company that would require disclosure under Item 404(a) of Regulation S-K. In connection with his appointment and election to the Board, the Company and Dr. Aggarwal will enter into the Company's standard form of indemnification agreement.

Item 7.01 Regulation FD Disclosure.

On January 27, 2022, the Company issued a press release announcing Dr. Aggarwal's appointment to the Board and Mr. Lev's resignation from the Board discussed above in Item 5.02. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information furnished pursuant to this Item 7.01, including Exhibit 99.1, will not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities under that Section and will not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as will be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit Number	Description
10.1	Agreement, dated January 21, 2022, between Dr. Vijay Aggarwal and Interpace Biosciences, Inc.
99.1	Press Release dated January 27, 2022
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.

Interpace Biosciences, Inc.

/s/ Thomas W. Burnell

Thomas W. Burnell
President and Chief Executive Officer

Date: January 27, 2022



January 21, 2022

By Email
Vijay@phasefwd.com

Vijay Aggarwal, Ph.D.
1200 Brentford Lane
Malvern, Pennsylvania 19355-9776

Re: Interpace Biosciences, Inc.

Dear Dr. Aggarwal:

On behalf of Interpace Biosciences, Inc. (the "Company"), I am very pleased to offer you the following terms and conditions in connection with your service on the board of directors (the "Board") of the Company should you accept this offer. This letter constitutes an agreement (the "Agreement") between you and the Company and contains terms and conditions relating to your service to the Company as a member of the Board.

1. Duties. You will be appointed to the Board, as chair of the Regulatory Compliance Committee ("Compliance Committee") and a member of the Nominating and Corporate Governance Committee ("Nominating Committee") effective as of February 1, 2022, to serve until the earlier of the qualification of your successor or your resignation or removal. As the members of the Board are classified, you will be a Class I director and your position will be subject to re-election every three years at the annual shareholders' meeting, commencing in 2022. Upon re-election, the terms and provisions of this Agreement will remain in full force and effect. As a member of the Board, you will be expected to serve on the Board and such other committee(s) of the Board as to which you are appointed and agree to serve. The Board presently holds regular meetings approximately four times per year and special meetings of the Board occur from time to time as needed. You shall use your best efforts to attend all meetings of the Board and/or Compliance Committee and Nominating Committee called from time to time, either in-person or by telephone. You shall render services as a member of the Board in accordance with high professional and ethical standards and in accordance with all applicable laws, rules and regulations pertaining to your performance under this Agreement. In addition, you agree to comply with all policies of the Company, including the Company's policy with respect to insider trading. The services described in this paragraph as hereinafter referred to as your "Duties."

300 Interpace Parkway | Morris Corporate Center 1, Building C | Parsippany, NJ 07054
Corporate Offices: (855) 776-6419 | Fax: (973) 265-0191 | Info@Interpace.com

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You are free to represent or perform services for other persons during the term of this Agreement. You represent however that you do not presently perform and do not intend to perform during the term of this Agreement, similar duties or other services for companies whose business are or would be in any way competitive with the Company. Should you propose to perform similar duties or other services for any such company, you agree to notify the Company in writing in advance and to provide to the Company sufficient information to the Company to allow it to determine if performing such similar duties or other services would conflict with your Duties.

While this Agreement is in effect, you shall immediately inform the Company if: (i) you know, have reason to know or believe that you are no longer independent with respect to your Duties, or (ii) you serve on an audit or compensation committee of any other public company.

2. Cash Compensation. In consideration for your regular attendance at meetings of the Board and carrying out other Board duties, including as chair of the Regulatory Compliance Committee and as a member of the Nominating Committee, the Company will pay you in accordance with the information included in our proxy statement dated September 27, 2021 an annual director's fee of \$50,000 payable quarterly in arrears, representing \$40,000 for your service as a director and \$10,000 for your service as Chair of the Regulatory Compliance Committee. You will also be entitled to reimbursement of your reasonable out-of-pocket travel expenses.

3. Stock Grant. Subject to Board approval, the Company will grant to you in consideration for future services pursuant to the Company's 2019 Equity Incentive Plan and a stock option agreement stock options for 28,000 shares of the Company's Common Stock (the "Options") at an exercise price equal to the fair market value on the date of grant (February 1, 2022) which vest in equal annual installments over a three-year period.

4. Indemnification. As a director, you will be entitled to customary indemnification under the Company's organizational documents. The Company also carries director and officer liability insurance and you would be a covered person under any such policy so maintained by the Company.

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5. Proprietary Information. You agree that all information, whether or not in writing, of a private, secret or confidential nature concerning the Company's business, business relationships or financial affairs (collectively, "Proprietary Information") is and shall be the exclusive property of the Company. In consideration for the Company sharing with you the Company's Proprietary Information, you agree (a) that you will not disclose any Proprietary Information to any person or entity other than employees or advisors of the Company or use the same for any purposes (other than in the performance of your duties as a member of the Board) without written approval by an officer of the Company, either during or after you serve as a member of the Board, unless and until such Proprietary Information has become public knowledge without your fault, and (b) that any materials containing Proprietary Information which shall come into your custody or possession shall be and are the exclusive property of the Company to be used only in the performance of your duties for the Company. All such materials or copies thereof and all tangible property of the Company in your custody or possession shall be delivered to the Company upon the earlier of (i) our request or (ii) termination of your participation on the Board. After such delivery, you shall not retain any such materials or copies thereof or any such tangible property. You agree that your obligations not to disclose or to use Proprietary Information and materials containing Proprietary Information and to return materials and tangible property also extend to such types of information, materials and tangible property of customers of the Company or suppliers to the Company or other third parties who may have disclosed or entrusted the same to you or the Company.

6. Assignment of Inventions. In consideration for the Company sharing with you the Company's Proprietary Information, you further agree that all inventions, discoveries, data, technology, designs, innovations and improvements (whether or not patentable and whether or not copyrightable) related to the business of the Company

which are made, conceived, reduced to practice, created, written, designed or developed by you, solely or jointly with others, during any meeting, discussions or negotiations with representatives of the Company ("Inventions"), or thereafter if resulting or directly derived from Proprietary Information, shall be the sole property of the Company, and you hereby assign to the Company all Inventions and any and all related patents, copyrights, trademarks, trade names, and other industrial and intellectual property rights and applications therefor, in the United States and elsewhere.

7. Obligations to Third Parties. You represent that your service as a member of the Board to the Company does not and will not breach any agreement you have with any current or former employer or any other person (including without limitation any nondisclosure or non-competition agreement), and that you will not disclose to the Company or induce the Company to use any confidential or proprietary information or material belonging to any current or previous employer or others.

8. No Assignment. Because of the personal nature of the services to be rendered by you, this Agreement may not be assigned by you.

9. Termination and Resignation. Your membership on the Board may be terminated in accordance with the Company's certificate of incorporation and by-laws. You may also terminate your membership on the Board for any or no reason by delivering written notice of your resignation to the Company ("Resignation"). Such Resignation shall be effective on the later of the date of its delivery or the date specified in the Resignation. Upon the effective date of the termination or Resignation, your right to compensation under this Agreement will terminate, subject to the Company's obligations to pay you any compensation that you have already earned and to reimburse you for approved expenses already incurred in connection with your performing your Duties as of the effective date of such termination or Resignation.

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10. Not an Employee. Nothing in this Agreement shall be construed as a contract of employment between you and the Company or as a commitment on the part of the Company to retain you in any capacity, for any period of time or under any specific terms or conditions, or to continue your service to the Company beyond any period.

11. Governing Law; Consent to Jurisdiction. All questions with respect to the construction and/or enforcement of this Agreement, and the rights and obligations of the parties hereunder, shall be determined in accordance with the laws of the State of New York applicable to agreements made and to be performed entirely in the State of New York. The parties to this Agreement hereby consent to the jurisdiction of the courts located in New York County, New York for any proceeding arising out of or relating to this Agreement.

12. Entire Agreement; Amendment; Waiver; Counterparts. This Agreement expresses the entire understanding with respect to the subject matter hereof and supersedes and terminates any prior oral or written agreements with respect to the subject matter hereof. Any term of this Agreement may be amended and observance of any term of this Agreement may be waived only with the written consent of the parties hereto. Waiver of any term or condition of this Agreement by any party shall not be construed as a waiver of any subsequent breach or failure of the same term or condition or waiver of any other term or condition of this Agreement. The failure of any party at any time to require performance by any other party of any provision of this Agreement shall not affect the right of any such party to require future performance of such provision or any other provision of this Agreement. This Agreement may be executed in separate counterparts each of which will be an original and all of which taken together will constitute one and the same agreement, and may be executed using facsimiles of signatures, and a facsimile of a signature shall be deemed to be the same, and equally enforceable, as an original of such signature.

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If you are in agreement with the terms described above, please return a countersigned copy of this letter to me. We look forward to your participation as a member of the Board.

Interpace Biosciences, Inc.

By: /s/ Robert Gorman

Robert Gorman

Chairman of the Board of Directors

ACCEPTED AND AGREED TO:

/s/ Vijay Aggarwal, Ph.D.

Vijay Aggarwal, Ph.D.



January 27, 2022

Interpace Biosciences Announces Appointment of Vijay Aggarwal, Ph.D. as New Director

PARSIPPANY, NJ, Jan. 27, 2022 (GLOBE NEWSWIRE) — Interpace Biosciences, Inc. (OTCQX: IDXG) (“Interpace”) a leader in enabling personalized medicine, is pleased to announce today that Vijay Aggarwal, Ph.D., has been appointed to the Interpace Board of Directors effective February 1, 2022. Dr. Aggarwal replaces Eric B. Lev, both designees of Ampersand 2018 Limited Partnership, a Series B Preferred stockholder of the Company.

Dr. Aggarwal has over thirty years of experience in both pharmaceutical services and clinical diagnostics. In addition to serving as Managing Partner of The Channel Group, Dr. Aggarwal provides strategic advisory services to companies with operations or investments in the clinical diagnostics, molecular diagnostic and anatomic pathology sectors. Dr. Aggarwal has previously served as CEO of Vaxigenix, a pharmaceutical company developing vaccine treatments for colorectal cancer, as President and CEO of Aureon Laboratories, Inc., a predictive pathology company offering advanced tissue analysis services to practicing physicians and the pharmaceutical industry, as President of AAI Development Services, Inc., a global contract research and development services company serving the pharmaceutical and biotech industries, and as President of Quest Diagnostic Ventures, where he had responsibility for new technology, new business models, clinical trials testing, and direct-to-consumer strategies. Earlier in his career, Dr. Aggarwal held many positions with SmithKline Beecham Clinical Laboratories (“SBCL”), the clinical laboratory operations of SmithKline Beecham plc, including direct responsibility for all of SBCL’s U.S.-based laboratories as Executive Vice President of Laboratories, responsibility for reimbursement as Vice President of Managed Care and several General Management assignments.

“We are very excited to welcome Dr. Aggarwal to our Board of Directors,” stated Thomas Burnell, President and CEO of Interpace. “We believe that with his background and experience he will make a significant contribution to the anticipated growth of our company in clinical services as well as pharma services. We would also like to thank Eric Lev for his service and contributions as a director in transforming Interpace from a molecular diagnostic testing and service company into a broader based biosciences business including biopharma services that has been capitalized with two well-known private equity firms,” continued Mr. Burnell.

About Interpace Biosciences

Interpace Biosciences is an emerging leader in enabling personalized medicine, offering specialized services along the therapeutic value chain from early diagnosis and prognostic planning to targeted therapeutic applications.

Clinical services, through Interpace Diagnostics, provides clinically useful molecular diagnostic tests, bioinformatics and pathology services for evaluating risk of cancer by leveraging the latest technology in personalized medicine for improved patient diagnosis and management. Interpace has five commercialized molecular tests and one test in a clinical evaluation program (CEP): PancreGEN® for the diagnosis and prognosis of pancreatic cancer from pancreatic cysts; PanDNA, a “molecular only” version of PancreGEN® that provides physicians a snapshot of a limited number of factors; ThyGeNEXT® for the diagnosis of thyroid cancer from thyroid nodules utilizing a next generation sequencing assay; ThyraMIR® for the diagnosis of thyroid cancer from thyroid nodules utilizing a proprietary gene expression assay; and RespriDX® that differentiates lung cancer of primary versus metastatic origin. In addition, BarreGEN®, a molecular based assay that helps resolve the risk of progression of Barrett’s Esophagus to esophageal cancer, is currently in a clinical evaluation program (CEP) whereby we gather information from physicians using BarreGEN® to assist us in gathering clinical evidence relative to the safety and performance of the test and also providing data that will potentially support payer reimbursement.

Pharma services, through Interpace Pharma Solutions, provides pharmacogenomics testing, genotyping, biorepository and other customized services to the pharmaceutical and biotech industries. Pharma services also advances personalized medicine by partnering with pharmaceutical, academic, and technology leaders to effectively integrate pharmacogenomics into their drug development and clinical trial programs with the goals of delivering safer, more effective drugs to market more quickly, while also improving patient care.

For more information, please visit Interpace Biosciences’ website at www.interpace.com.

Forward-looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995, relating to the Company’s future financial and operating performance. The Company has attempted to identify forward looking statements by terminology including “believes,” “estimates,” “anticipates,” “expects,” “plans,” “projects,” “intends,” “potential,” “may,” “could,” “might,” “will,” “should,” “approximately” or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. These statements are based on current expectations, assumptions and uncertainties involving judgments about, among other things, future economic, competitive and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond the Company’s control. These statements also involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results to be materially different from those expressed or implied by any forward-looking statements, including, but not limited to, the adverse impact of the COVID-19 pandemic on the Company’s operations and revenues, the substantial doubt about the Company’s ability to continue as a going concern, the possibility that the Company’s estimates of future revenue, cash flows and adjusted EBITDA may prove to be materially inaccurate, the Company’s history of operating losses, the Company’s ability to adequately finance its business, the Company’s ability to successfully complete its rights offering, the Company’s ability to repay borrowings with Comerica Bank and BroadOak, the Company’s dependence on sales and reimbursements from its clinical services, the Company’s ability to retain or secure reimbursement including its reliance on third parties to process and transmit claims to payers and the adverse impact of any delay, data loss, or other disruption in processing or transmitting such claims, and the Company’s revenue recognition being based in part on estimates for future collections which estimates may prove to be incorrect. Additionally, all forward-looking statements are subject to the “Risk Factors” detailed from time to time in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2020, as amended, Current Reports on Form 8-K and Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission. Because of these and other risks, uncertainties and assumptions, undue reliance should not be placed on these forward-looking statements. In addition, these statements speak only as of the date of this press release and, except as may be required by law, the Company undertakes no obligation to revise or update publicly any forward-looking statements for any reason.

Contacts:
 Investor Relations
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 (855) 776-6419
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