
**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): October 19, 2020

MEDICINOVA, INC.
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation)

001-33185
(Commission
File Number)

33-0927979
(IRS Employer
Identification No.)

**4275 EXECUTIVE SQUARE,
SUITE 300, LA JOLLA, CA**
(Address of principal executive offices)

92037
(Zip Code)

Registrant's telephone number, including area code: (858) 373-1500

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 (see General Instruction A.2. below):

- 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))

Common Stock, \$0.001 par value
(Title of each class)

MNOV
(Trading symbol(s))

The Nasdaq Stock Market LLC
(Name of each exchange on
which registered)

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 October 19, 2020, Mr. Yutaka Kobayashi resigned from the Board of Directors (the “Board”) of MediciNova, Inc. (the “Company”).

On October 20, 2020, the Board appointed Carolyn Beaver as a member of the Board, effective immediately, filling the vacancy created by Mr. Kobayashi’s resignation. Ms. Beaver will serve as a Class III director whose term of office expires at the Company’s 2022 Annual Meeting of Stockholders. The Board also appointed Ms. Beaver to each of the Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee and appointed her Chair of the Audit Committee. The Company issued a press release announcing the appointment of Ms. Beaver, a copy of which is furnished as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference in this Item 5.02.

Ms. Beaver, CPA (inactive), has served as a director and member of the audit committee of MaxLinear, Inc., a leading provider of radio frequency, analog, digital and mixed-signal integrated circuits, since December 2018, and served as a director of Organovo Holdings, Inc., a biotechnology company, from February 2019 to September 2020. She chaired the audit committee of Organovo and was a member of its nominating and corporate governance committee from September 2019 to September 2020. She previously held several positions at Sequenom Inc., a life sciences testing company, including Chief Financial Officer and Senior Vice President from March 2015 to October 2016, Chief Financial Officer from June 2014 to March 2015, and Vice President and Chief Accounting Officer from June 2012 to June 2014. Ms. Beaver was previously Corporate Vice President and Controller of Beckman Coulter, Inc., a biomedical laboratory instrument and test company, from August 2005 until June 2012, and was named Chief Accounting Officer in October 2005, a position she held until July 2011, following the acquisition of Beckman Coulter, Inc. by Danaher Corporation. She also served as interim Chief Financial Officer of Beckman Coulter from July 2006 through October 2006. Ms. Beaver was a director of Commerce National Bank, Newport Beach, California, chair of its audit committee and a member of its asset/liability committee from 2005 until the bank was acquired in 2013. Ms. Beaver served as an audit partner with KPMG LLP from 1987 to 2002. She is currently on the board of directors of Working Wardrobes, Inc. and is chairman of the board of Changing Strides, both non-profit organizations. Ms. Beaver received a Bachelor of Science degree in Business Administration from California State Polytechnic University, Pomona.

In accordance with the Company’s non-employee director compensation policy, Ms. Beaver will receive annual cash compensation in the amount of \$40,000, paid quarterly. In addition, Ms. Beaver was granted an option to purchase 15,000 shares of the Company’s common stock, with such options to vest in equal installments on December 31, 2020, March 31, 2021, and June 30, 2021, subject to her continued service through such vesting date. Ms. Beaver will also enter into the Company’s standard form of indemnification agreement.

There are no family relationships between Ms. Beaver and any of the Company’s directors or executive officers and Ms. Beaver does not have any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K. There were no arrangements or understandings by which Ms. Beaver was named a director.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release Issued by the Company on October 21, 2020 announcing the appointment of Ms. Carolyn Beaver to the Board of Directors.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

MEDICINOVA, INC.

DATE: October 21, 2020

By: /s/ Edward C. Stepanow
Edward C. Stepanow
Chief Financial Officer



MediciNova Appoints Carolyn Beaver to its Board of Directors and as Audit Committee Chair

LA JOLLA, Calif., October 21, 2020 (GLOBE NEWSWIRE) — MediciNova, Inc., a biopharmaceutical company traded on the NASDAQ Global Market (NASDAQ: MNOV) and the JASDAQ Market of the Tokyo Stock Exchange (Code Number: 4875), today announced the appointment of Ms. Carolyn Beaver to its Board of Directors and as Chair of its Audit Committee.

Carolyn Beaver, CPA (inactive), has served as a director and member of the audit committee of MaxLinear, Inc., a leading provider of radio frequency, analog, digital and mixed-signal integrated circuits, since December 2018, and served as a director of Organovo Holdings, Inc., a biotechnology company, from February 2019 to September 2020. She chaired the audit committee of Organovo and was a member of its nominating and corporate governance committee from September 2019 to September 2020. She previously held several positions at Sequenom Inc., a life sciences testing company, including Chief Financial Officer and Senior Vice President from March 2015 to October 2016, Chief Financial Officer from June 2014 to March 2015, and Vice President and Chief Accounting Officer from June 2012 to June 2014. Ms. Beaver was previously Corporate Vice President and Contoller of Beckman Coulter, Inc., a biomedical laboratory instrument and test company, from August 2005 until June 2012, and was named Chief Accounting Officer in October 2005, a position she held until July 2011, following the acquisition of Beckman Coulter, Inc. by Danaher Corporation. She also served as interim Chief Financial Officer of Beckman Coulter from July 2006 through October 2006. Ms. Beaver was a director of Commerce National Bank, Newport Beach, California, chair of its audit committee and a member of its asset/liability committee from 2005 until the bank was acquired in 2013. Ms. Beaver served as an audit partner with KPMG LLP from 1987 to 2002. She is currently on the board of directors of Working Wardrobes, Inc. and is chairman of the board of Changing Strides, both non-profit organizations. Ms. Beaver received a Bachelor of Science degree in Business Administration from California State Polytechnic University, Pomona.

“We are extremely pleased and fortunate to add an individual with such strong finance and accounting expertise to MediciNova’s Board of Directors and Audit Committee,” said Yuichi Iwaki, M.D., Ph.D., MediciNova’s President and Chief Executive Officer. “We believe Ms. Beaver will be a great asset to the Company and its shareholders.”

About MediciNova

MediciNova, Inc. is a publicly traded biopharmaceutical company founded upon developing novel, small-molecule therapeutics for the treatment of diseases with unmet medical needs with a primary commercial focus on the U.S. market. MediciNova’s current strategy is to focus on BC-PIV SARS-COV-2 vaccine for COVID-19, MN-166 (ibudilast) for neurological disorders such as progressive multiple sclerosis (MS), amyotrophic lateral sclerosis (ALS), degenerative cervical myelopathy (DCM), substance dependence (e.g., alcohol use disorder, methamphetamine dependence, opioid dependence) and glioblastoma (GBM), as well as prevention of acute respiratory distress syndrome (ARDS) caused by COVID-19, and MN-001 (tipelukast) for fibrotic diseases such as nonalcoholic steatohepatitis (NASH) and idiopathic pulmonary fibrosis (IPF). MediciNova’s pipeline also includes MN-221 (bedoradrine) and MN-029 (denibulin). For more information on MediciNova, Inc., please visit www.medicinova.com.

Statements in this press release that are not historical in nature constitute forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, without limitation, statements regarding the future development and efficacy of BC-PIV SARS-COV-2 vaccine, MN-166, MN-001, MN-221, and MN-029. These forward-looking statements may be

preceded by, followed by or otherwise include the words “believes,” “expects,” “anticipates,” “intends,” “estimates,” “projects,” “can,” “could,” “may,” “will,” “would,” “considering,” “planning” or similar expressions. These forward-looking statements involve a number of risks and uncertainties that may cause actual results or events to differ materially from those expressed or implied by such forward-looking statements. Factors that may cause actual results or events to differ materially from those expressed or implied by these forward-looking statements include, but are not limited to, the risks and uncertainties described in MediciNova’s filings with the Securities and Exchange Commission, including its annual report on Form 10-K for the year ended December 31, 2019 and its subsequent periodic reports on Form 10-Q and current reports on Form 8-K. Undue reliance should not be placed on these forward-looking statements, which speak only as of the date hereof. MediciNova disclaims any intent or obligation to revise or update these forward-looking statements.

INVESTOR CONTACT:

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