

ARCA biopharma, Inc.
Form 8-K
February 22, 2010

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 earliest event reported: February 18, 2010

ARCA biopharma, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

000-22873
(Commission File Number)

36-3855489
(I.R.S. Employer

Identification No.)

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8001 Arista Place, Suite 200, Broomfield, CO 80021

(Address of Principal Executive Offices) (Zip Code)

(720) 940-2200

(Registrant's telephone number, including area code)

(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 (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))

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

On February 18, 2010, the Compensation Committee of the Board of Directors of ARCA biopharma, Inc. (the Company) approved the award of options to purchase shares of the Company's common stock under the 2004 Equity Incentive Plan, as amended, (the 2004 Plan) to the following named executive officers of the Company, as follows:

| Name | Title | Number of Stock Options Awarded |
|------------------------|-------------------------------------|--|
| Michael R. Bristow | President & Chief Executive Officer | 16,000 |
| Christopher D. Ozeroff | SVP & General Counsel | 6,400 |
| Patrick M. Wheeler | Acting Chief Financial Officer | 6,400 |

The options awarded have an exercise price of \$2.97 per share, which was the closing price of the Company's common stock quoted on the Nasdaq Global Market on February 18, 2010, the date of grant, in accordance with the 2004 Plan.

The options vest in equal monthly installments over a three year period as measured from the date of grant, with 1/36th of the shares subject to the option vesting on each monthly anniversary of the date of grant until all shares are fully vested. In the event of a change in control of the Company, 50% of the unvested options shall become fully and immediately vested upon the closing date of such change in control, and any remaining unvested options shall continue to vest according to the original vesting schedule, *provided, however*, that on the earlier of (i) the one-year anniversary of the closing date of such change in control or (ii) date of involuntary termination, any options that remain unvested on such earlier date shall become fully and immediately vested. All vesting conditions are subject in each case to the named executive officer continuing to be an employee of the Company at such time.

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.

ARCA biopharma, Inc.

(Registrant)

By: /s/ PATRICK M. WHEELER
Name: **Patrick M. Wheeler**
Title: **Acting Chief Financial Officer**

Dated: February 22, 2010