

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 3, 2019



(Exact name of registrant as specified in its charter)

Delaware	000-55709	47-1685128
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification Number)

4400 Route 9 South, Suite 3100, Freehold, New Jersey 07728
(Address of principal executive offices) (zip code)

646-762-4517
(Registrant's telephone number, including area code)

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))

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

In order to reward certain executive officers for their efforts in connection with implementing its business plan, Avalon GloboCare Corp. (the "Company") entered into Letter Agreements with Dr. David Jin, CEO, Luisa Ingargiola, CFO, and Meng Li, COO, pursuant to which their annual base salary set forth in their employment agreements was increased to \$360,000 for to Dr. Jin, \$350,000 for Ms. Ingargiola and \$340,000 for Ms. Li effective January 1, 2019. Further, the Company, agreed to grant Dr. Jin, and Ms. Li stock options to acquire 150,000 shares of common stock at an exercise price of \$2.00 per share.

In order to compensate directors of the Company commensurate with their contribution and with peer companies, all Independent Directors compensation was increased to \$5,000 per month plus \$2,500 per calendar quarter for each Committee Chair position effective January 1, 2019. Further, on January 3, 2019, the Company entered into an agreement with Wenzhao "Daniel" Lu pursuant to which he will serve as Chairman of the Board of Directors. The director agreement provides that he will receive options to acquire 1,500,000 shares of common stock at an exercise price of \$2.00 per share and be paid \$100,000 per annum. The Company entered an amendment with Yancen Lu, a director of the Company, providing Mr. Yancen Lu with options to acquire 150,000 shares of common stock at an exercise price of \$2.00 per share.

Each of the above stock option issuances are subject to the shareholders representing a majority of the Company's issued and outstanding voting stock approving a Stock Incentive Plan.

The foregoing information is a summary of each of the agreements involved in the transactions described above, is not complete, and is qualified in its entirety by reference to the full text of those agreements, each of which is attached an exhibit to this Current Report on Form 8-K. Readers should review those agreements for a complete understanding of the terms and conditions associated with this transaction.

Item 9.01 Financial Statements and Exhibits.

Exhibit No. Description

10.1 Letter Agreement by and between Avalon GloboCare Corp. and David Jin dated January 3, 2019

10.2 Letter Agreement by and between Avalon GloboCare Corp. and Luisa Ingargiola dated January 3, 2019

10.3 Letter Agreement by and between Avalon (Shanghai) Healthcare Technology Co. Ltd. and Meng Li dated January 3, 2019

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AVALON GLOBOCARE CORP.

Dated: January 3, 2019

By: /s/ Luisa Ingargiola

Name: Luisa Ingargiola

Title: Chief Financial Officer

Avalon GloboCare Corp.
4400 Route 9 South, Suite 3100
Freehold, New Jersey 07728

January 3, 2019

David Jin
c/o Avalon GloboCare Corp.
4400 Route 9 South, Suite 3100
Freehold, New Jersey 07728

Re: Executive Employment Agreement

Dr. Jin:

Reference is hereby made to that certain Executive Employment Agreement entered between Avalon GloboCare Corp. (the "Company") and yourself dated December 1, 2016 (the "Agreement"). In acknowledgment of your services to date and in order to properly compensate you for your services going forward, we hereby agree to the following:

- 1) The amendment and restatement of Section 3(a) of the Agreement:

Base Salary. A base salary of \$360,000.00 (the "Base Salary"), such Base Salary to commence on January 1, 2019 and shall be payable in periodic equal installments in accordance with the normal payroll practices of the Company, but in no event less often than monthly. The Executive's Base Salary will be subject to modification during the Executive's employment in accordance with the Company's practices, policies, and procedures but will not be reduced without Executive's mutual agreement.

- 2) In accordance with Section 3(b) of the Agreement, the Company hereby agrees to issue you stock options to acquire 150,000 shares of common stock at an exercise price of \$2.00 per share, which such grant is subject to the shareholders representing a majority of the Company' issued and outstanding voting stock approving a Stock Incentive Plan covering such stock options.

Please execute below agreeing to the above amendment.

Avalon GloboCare Corp.

By: /s/ Luisa Ingargiola
Name: Luisa Ingargiola
Title: Chief Financial Officer

ACKNOWLEDGED AND AGREED:

/s/ David Jin
David Jin

Avalon GloboCare Corp.
4400 Route 9 South, Suite 3100
Freehold, New Jersey 07728

January 3, 2019

Luisa Ingargiola
c/o Avalon GloboCare Corp.
4400 Route 9 South, Suite 3100
Freehold, New Jersey 07728

Re: Executive Employment Agreement

Ms. Ingargiola:

Reference is hereby made to that certain Executive Retention Agreement entered between Avalon GloboCare Corp. (the "Company") and yourself dated February 21, 2017 (the "Agreement"). In acknowledgment of your services to date and in order to properly compensate you for your services going forward, we hereby agree to the amendment and restatement of Section 2.1.1 of the Agreement:

The Executive's current base salary of \$350,000 per annum, shall remain in place, but shall be subject to periodic review and modification by the Company's Board of Directors (the "**Board**") as may be delegated to the Compensation Committee of the Board (references herein to the Compensation Committee shall include reference to the Board if no such Committee exists at any time) at such time or times as it shall determine. The Company's Compensation Committee shall also from time to time, in its discretion, determine the type and amount of other forms of compensation for Executive's service with the Company (including, without limitation, stock options or other forms of equity awards).

Please execute below agreeing to the above amendment.

Avalon GloboCare Corp.

By: /s/ David Jin
Name: David Jin
Title: Chief Executive Officer

ACKNOWLEDGED AND AGREED:

/s/ Luisa Ingargiola
Luisa Ingargiola

Avalon (Shanghai) Healthcare Technology Co. Ltd.
4400 Route 9 South, Suite 3100
Freehold, New Jersey 07728

January 3, 2019

Meng Li
c/o Avalon GloboCare Corp.
4400 Route 9 South, Suite 3100
Freehold, New Jersey 07728

Re: Executive Employment Agreement

Ms. Li:

Reference is hereby made to that certain Executive Employment Agreement entered between Avalon (Shanghai) Healthcare Technology Co. Ltd. (the "Company") and yourself dated January 11, 2017 (the "Agreement"). In acknowledgment of your services to date and in order to properly compensate you for your services going forward, we hereby agree as follows:

1) The amendment and restatement of Section 3(a) of the Agreement:

A base salary of \$340,000.00 USD to be paid in RMB (the "Base Salary"), such Base Salary to commence on January 1, 2019 and shall be payable in periodic equal installments in accordance with the normal payroll practices of the Company, but in no event less often than monthly. The Executive's Base Salary will be subject to modification during the Executive's employment in accordance with the Company's practices, policies, and procedures but will not be reduced without Executive's mutual agreement.

2) In accordance with Section 3(b) of the Agreement, the Company hereby agrees to issue you stock options to acquire 150,000 shares of common stock at an exercise price of \$2.00 per share, which such grant is subject to the shareholders representing a majority of the Company' issued and outstanding voting stock approving a Stock Incentive Plan covering such stock options.

Please execute below agreeing to the above amendment.

Avalon (Shanghai) Healthcare Technology Co. Ltd.

By: /s/ Luisa Ingargiola
Name: Luisa Ingargiola
Title: Chief Financial Officer

ACKNOWLEDGED AND AGREED:

/s/ Meng Li
Meng Li
