
**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 14, 2011

INVIVO THERAPEUTICS HOLDINGS CORP.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

000-52089
(Commission
File No.)

36-4528166
(IRS Employer
Identification No.)

**One Broadway, 14th Floor
Cambridge, Massachusetts**
(Address of principal executive offices)

02142
(Zip Code)

(617) 475-1520
(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:

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

On October 14, 2011, InVivo Therapeutics Holdings Corp. (the “Company”) announced that Dr. Edward D. Wirth III has been appointed as its Chief Science Officer. Dr. Wirth will be responsible for leading and supporting the Company’s research and development and clinical activities. Dr. Wirth is expected to commence employment on December 5, 2011. In connection therewith, the Company and Dr. Wirth executed an employment offer letter on September 24, 2011 (the “Offer Letter”), which provides for the employment of Dr. Wirth at an annual salary of \$277,000. Dr. Wirth will also be eligible for an annual bonus, with a target bonus equal to 20% of his annual salary, after one year of employment. Upon commencement of employment, Dr. Wirth will be granted an option to purchase 775,000 shares of the Company’s common stock at an exercise price equal to the closing price of the common stock on the date of grant. Such option will vest as to 25% of the shares subject to the option on each of the first, second, third and fourth anniversaries of the date of grant, provided that Dr. Wirth remains employed by the Company on each vesting date. In addition, Dr. Wirth will receive a \$37,000 sign on bonus payable after 30 days of employment.

Dr. Wirth is currently Medical Director, Regenerative Medicine at Geron Corporation which he joined in 2004 and where he has led the effort to initiate clinical trials of Geron Corporation’s human embryonic stem cell-derived products. From 2002 to 2004, Dr. Wirth held academic appointments at Rush-Presbyterian St. Luke’s Medical Center and at the University of Chicago. From 1997 to 2002, Dr. Wirth led the University of Florida team that performed the first human embryonic spinal cord transplant in the United States. This pilot study demonstrated the feasibility and safety of implanting embryonic spinal cord cells into patients with post-traumatic syringomyelia.

There is no arrangement or understanding between Dr. Wirth and any other person pursuant to which he was selected as Chief Science Officer of the Company. There have been no transactions and are no currently proposed transactions to which the Company or any of its subsidiaries was or is a party in which Dr. Wirth has a material interest, which are required to be disclosed under Item 404(a) of Regulation S-K. There are no family relationships between Dr. Wirth and any director or other executive officer of the Company.

The foregoing description is subject to, and qualified in its entirety by, the Offer Letter filed as an exhibit hereto and incorporated herein by reference.

Item 8.01 Other Events.

Item 5.02 of this Current Report on Form 8-K is hereby incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The exhibit listed in the Exhibit Index below is filed with this report.

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.

InVivo Therapeutics Holdings Corp.

Date: October 14, 2011

By: /s/ Frank M. Reynolds

Frank M. Reynolds
Chief Executive Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Employment Offer Letter from the Company to Dr. Edward D. Wirth III, dated September 24, 2011



9/24/2011

Edward D. Wirth III M.D., Ph.D.
18 Murlagan Avenue
Mountain View, CA 94043

Dear Edward:

It is with pleasure that we offer you the position of Chief Science Officer with InVivo Therapeutics Corporation reporting directly to the CEO with a start date on or around December 5, 2011.

As we are a start-up medical device company your duties and responsibilities will evolve every day, but you will have responsibility for leading and supporting InVivo's Research & Development and Clinical activities.

In this position you will lead the scientific efforts of the company, managing development as well as partnerships for research and discovery. The role of the CSO will be to design, manage, and implement early and late development plans within budget and timelines.

Responsibilities will include, but are not limited to:

- Establish and lead the Research & Development department's activities to support a multi-product portfolio strategy
- Lead collaborative technology development with academic and industry researchers
- Provide exemplary scientific and strategic leadership to influence operational excellence and to create an environment of collaborative research to drive successful programs that meet the business and scientific objectives of the Company
- Develop, manage, and provide strategic, scientific, medical and operational input into study protocols and development plants and provide oversight during execution of pre-clinical studies and clinical trials
- Actively participate in cross-functional teams charged with executing various aspects of clinical development plants

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- Maintain a positive collaborative relationship with other functional heads while representing the technical organization
- Build partnerships and relationships with the scientific community and industry partners
- Ensure the Company has access to the most promising research programs in the field of regenerative medicine for nervous system diseases
- Profile the Company as the leading resource for biomaterial-based regenerative medicine for the central nervous system
- Assist in the financial management of the Company by helping to establish budgets and balance resource needs
- Participate in analysis and review of data and editing of documents; clinical study reports, protocols, case report forms, statistical analysis plans, manuscripts, etc.
- Facilitate and/or deliver scientific/medical information and clinical research findings through symposia, lectures, and meetings
- Direct market development activities, communicate clinical data to outside healthcare professionals including key opinion leaders
- Present information on the Company and the Company's products at meetings with various federal agencies including the FDA and other healthcare bodies
- Develop and execute a publication plan
- Identify current and future opportunities based on emerging healthcare practices
- Develop and maintain positive relationship with the healthcare community

Additional responsibilities could arise based on daily operations and activities of the company.

Compensation and Benefits

The annual salary for the position is \$277,000.00 and we will issue 775,000 options that will vest over 4 years. In addition, there will be a \$37,000.00 sign on bonus payable at 30 days of employment.

By Commonwealth of MA law you will be on a 30-day trial period, after which you will be eligible for the following benefits if you are still employed by InVivo:

- PPO Medical Insurance with 80% employer contribution
- Dental and Vision Insurance with 100% employer contribution
- Life, Short-Term and Long-Term Disability Insurance with 100% employer contribution

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- Performance bonus up to 20% of salary after one year of employment awarded annually by the CEO on February 1st
- The possibility of additional stock options will be assessed annually
- Enrollment in 401(k) plan includes a 100% matching contribution made by the company payable in InVivo stock up to 5% of your salary. For example you may save \$10,000 and invest in a midcap fund and InVivo will give you \$10,000 of InVivo stock. Direct purchase of InVivo stock is an investment option in the 401K plan. Our 401K plan includes top performing mutual funds as investment choices for you.
- Flexible Spending Account with \$5,000/year maximum
- 21 annual paid vacation days approved by the CEO
- 3 annual personal days
- 3 annual sick days
- You will have annual performance reviews, and your performance standards will be established by senior management

Your employment will be in an at-will basis, and may be terminated by either you or the InVivo Therapeutics Corporation, at any time and for any reason with our without notice.

Accepted:  _____
Edward D. Wirth III

Date: 9/24/11

Best Regards,

Frank Reynolds, CEO
InVivo Therapeutics Corporation

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