
**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): **August 31, 2017**

CARDAX, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

333-181719

(Commission
File Number)

45-4484428

(IRS Employer
Identification No.)

2800 Woodlawn Drive, Suite 129, Honolulu, Hawaii 96822

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(808) 457-1400**

(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))
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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 August 31, 2017, the Board of Directors of Cardax, Inc. (the “Company”) promoted David M. Watumull to Chief Operating Officer of the Company, and, in such capacity, he will continue to serve as Assistant Treasurer and Assistant Secretary of the Company.

On August 31, 2017, the Board of Directors of the Company materially modified the material compensatory plans, contracts or arrangements (whether or not written) to which covered officers and directors of the Company are a party as described below.

The compensation arrangements of the Chief Executive Officer, Chief Operating Officer, Chief Science Officer, and Vice President, Research of the Company were amended so that, effective for all payroll periods payable from and after September 1, 2017, they will receive bi-weekly cash compensation as follows:

Title – Name	Bi-Weekly Cash Compensation	
Chief Executive Officer – David G. Watumull	\$	7,212
Chief Operating Officer – David M. Watumull	\$	5,769
Chief Science Officer – Gilbert M. Rishton	\$	4,904
Vice President, Research – Timothy J. King	\$	4,904

The compensation arrangement with JBR Business Solutions, LLC, under which John B. Russell provides services to the Company and serves as the Company’s Chief Financial Officer, was amended on August 31, 2017 so that, effective September 1, 2017, the monthly cash compensation is equal to \$5,250.

The compensation arrangements of the independent directors of the Company were amended so that, effective September 1, 2017, they will each receive quarterly equity compensation in arrears in the form of a grant of shares of the Company’s common stock or non-qualified stock options to purchase shares of the Company’s common stock under the 2014 Equity Compensation Plan based on the higher of the then current market price or \$0.15 per share as follows:

Title – Name	Quarterly Equity Compensation	
Chairman – George W. Bickerstaff, III	\$	18,750
Independent Director – Terence A. Kelly	\$	18,750
Independent Director – Michele Galen	\$	18,750

ITEM 7.01 REGULATION FD DISCLOSURE.

The Company announced today certain compensation changes.

In accordance with General Instruction B.2 of Form 8-K, the information set forth herein and in Exhibit 99.1 hereto are deemed to be “furnished” and shall not be deemed to be “filed” for purposes of the Exchange Act. The information set forth in Item 7.01 of this Current Report on Form 8-K shall not be deemed an admission as to the materiality of any information in this Current Report on Form 8-K that is required to be disclosed solely to satisfy the requirements of Regulation FD.

Safe Harbor

This release may contain certain forward-looking statements regarding our prospective performance and strategies within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and are including this statement for purposes of said safe harbor provisions. Forward-looking statements, which are based on certain assumptions and describe future plans, strategies, and expectations of our company, are generally identified by use of words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “plan,” “project,” “seek,” “strive,” “try,” or future or conditional verbs such as “could,” “may,” “should,” “will,” “would,” or similar expressions. Our ability to predict results or the actual effects of our plans or strategies is inherently uncertain. Accordingly, actual results may differ materially from anticipated results. Some of the factors that could cause our actual results to differ from our expectations or beliefs include, without limitation, the risks discussed from time to time in our filings with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. Except as required by applicable law or regulation, we undertake no obligation to update these forward-looking statements to reflect events or circumstances that occur after the date on which such statements were made.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
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99.1	<u>Press Release dated September 7, 2017 (furnished herewith)</u>
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SIGNATURE

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

Dated: September 7, 2017

CARDAX, INC.

By: */s/ David G. Watumull*

David G. Watumull
Chief Executive Officer and President

**Cardax Promotes David M. Watumull to COO;
Partially Restores Compensation Company-Wide**

Actions Follow Achievement of Key Milestones Consistent with Strategy

NEWS PROVIDED BY

Cardax, Inc.

September 7, 2017

HONOLULU, September 7, 2017 /PRNewswire/ — Cardax, Inc. (OTCQB:CDXI) announced today that David M. Watumull has been promoted to Chief Operating Officer, reflecting his contribution to important company milestones and his expanded role in the execution of the Company’s business strategy going forward. His responsibilities include oversight of all operations related to sales and marketing, product development and manufacturing, finance, and administration.

In addition, the Company also reported today that based on the achievement of these milestones, with oversight of the Compensation Committee and consistent with relevant benchmarks, it has incrementally increased compensation levels company-wide from approximately 50% of its existing base compensation rates to approximately 75%. Compensation had been reduced in 2016 to conserve cash prior to the launch of its first product, ZanthoSyn®, the Company’s safe anti-inflammatory supplement for health and longevity.*

The compensation increase reflects the important milestones the Company has recently achieved as well as other factors, including the:

- National expansion of ZanthoSyn across all US General Nutrition Corporation (“GNC”) corporate stores in the fall of 2017
- Accelerating sales of ZanthoSyn at GNC stores in Hawaii
- Strong physician acceptance of ZanthoSyn
- Selection of CDX-085 as a top anti-aging prospect by the National Institutes of Health (“NIH”)
- Financing of approximately \$3.9 million in 2017 to-date
- More than 10x increase in market capitalization since October 2016

“We congratulate David M. Watumull on his achievements. The entire Cardax team has made extraordinary contributions and sacrifices over the past couple years and we are proud of the progress the Company has made,” said Cardax Chairman, George W. Bickerstaff. “This partial restoration of pay is not only deserved but a prudent step to help ensure the continued execution of our business plan.”

These compensation changes apply to all Cardax employees, officers, and certain key contractors who are paid in cash and to the Company’s independent directors, who are paid in equity.

“The combination of these milestones and compensation adjustments provide a strong foundation as we ramp up the sales and marketing efforts for the GNC national expansion of ZanthoSyn and advance the development of CDX-085, our next generation astaxanthin dietary supplement,” added David G. Watumull, Cardax CEO.

About Cardax

Cardax devotes substantially all of its efforts to developing and commercializing safe anti-inflammatory dietary supplements and drugs. Cardax is initially focusing on astaxanthin, which is a powerful and safe naturally occurring anti-inflammatory without the side effects of currently marketed anti-inflammatories. The safety and efficacy of Cardax’s products have not been directly evaluated in clinical trials or confirmed by the FDA.

About ZanthoSyn®

ZanthoSyn is a physician recommended anti-inflammatory supplement for health and longevity that features astaxanthin with optimal absorption and purity. ZanthoSyn is sold online and in GNC stores. ZanthoSyn contains astaxanthin, which is Generally Recognized as Safe (GRAS) according to FDA regulations.

About Astaxanthin

Astaxanthin is a clinically studied compound with safe anti-inflammatory activity that supports joint health, cardiovascular health, metabolic health, liver health, and longevity.*

Media and Investors

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Safe Harbor

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*** These statements have not been evaluated by the Food and Drug Administration. This product is not intended to diagnose, treat, cure, or prevent any disease.**

SOURCE Cardax, Inc.

Related Links
<https://cardaxpharma.com>
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