

China Biologic Products, Inc.
Form 8-K
October 01, 2012

**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): September 28, 2012

CHINA BIOLOGIC PRODUCTS, INC.

(Exact name of registrant as specified in its charter)

Delaware

*(State or other jurisdiction of
incorporation or organization)*

001-34566

(Commission File No.)

75-2308816

(IRS Employer ID No.)

**18th Floor, Jialong International Building
19 Chaoyang Park Road
Chaoyang District, Beijing 100125
People's Republic of China**

(Address of Principal Executive Offices)

86-10-6598-3166

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 September 28, the Board of Directors (the “Board”) of China Biologic Products, Inc. (the “Company”) appointed Charles (Le) Zhang as a director of the Company, effective from October 1, 2012.

Mr. Charles Zhang has served as a Partner of DT Capital Partners since 2008. Mr. Zhang also served as a Senior Associate at Goldman Sachs Gao Hua Securities from 2006 to 2008, a senior manager at Huawei Technologies from 2000 to 2004 and a product manager at Alcatel from 1998 to 2000. Mr. Zhang holds a M.B.A. from the Massachusetts Institute of Technology, Sloan School of Management and a M.S. and a B.S. in electrical engineering from Harbin Institute of Technology. He is 40 years old.

The Company has entered into a Director Agreement and an Indemnification Agreement with Mr. Zhang on October 1, 2012. Under the terms of the Director Agreement, the Company agreed to pay Mr. Zhang a monthly fee of US\$5,000 as compensation for his service as a director of the Company. Under the terms of the Indemnification Agreement, the Company agreed to indemnify Mr. Zhang against expenses, judgments, fines, penalties, or other amounts actually and reasonably incurred by him in connection with any proceeding, provided that he has acted in good faith and in the best interests of the Company. The Company also granted Mr. Zhang an option to purchase 10,000 shares of the Company’s common stock under the Company’s 2008 Equity Incentive Plan, which option will have an exercise price of \$9.50 per share and will vest on October 2, 2013. The description of the terms of the Director Agreement and Indemnification Agreement herein is qualified by reference to the provisions of the Director Agreement and Indemnification Agreement, the forms of which were filed as exhibits to the Company’s Form 8-K filed on July 30, 2008.

There is no family relationship between Mr. Zhang and any directors or executive officers of the Company. In addition, there has been no transaction, nor is there any currently proposed transaction, between Mr. Zhang and the Company that would require disclosure under Item 404(a) of Regulation S-K.
