
**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**

**May 28, 2014
Date of Report (Date of earliest event reported)**

Celladon Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36183
(Commission
File Number)

33-0971591
(IRS Employer
Identification No.)

**12760 High Bluff Drive, Suite 240
San Diego, CA**
(Address of principal executive offices)

92130
(Zip Code)

Registrant's telephone number, including area code: (858) 366-4288

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations 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 May 28, 2014, our Board of Directors appointed Paul Cleveland to the position of President and Chief Financial Officer, contingent and effective upon his commencement of employment, which is anticipated to be on or about June 19, 2014. Mr. Cleveland, age 57, served as Executive Vice President, Corporate Strategy and Chief Financial Officer of Aragon Pharmaceuticals, Inc., a private biotechnology company focused on the development of small-molecule drugs for the treatment of hormone-dependent cancers, from February 2013 to August 2013. From April 2011 to February 2013, Mr. Cleveland served as General Partner and Chief Operating Officer of Mohr Davidow Ventures. From January 2006 to February 2011, Mr. Cleveland served as Executive Vice President, Corporate Development and Chief Financial Officer of Affymax, Inc., a biopharmaceutical company. From April 2004 to December 2005, he served as a managing director at Integrated Finance, Ltd., an investment bank. From September 1996 to April 2003, Mr. Cleveland served as a managing director at investment banks J.P. Morgan Chase and Co and a predecessor firm, Hambrecht & Quist. From January 1993 to September 1996, Mr. Cleveland was a partner at Cooley LLP, from December 1988 to December 1992, he was a corporate attorney at Sidley Austin LLP and from September 1981 to November 1988, he was a corporate attorney at Davis Polk & Wardwell LLP. Mr. Cleveland received an A.B. from Washington University and a J.D. from Northwestern University School of Law.

In connection with Mr. Cleveland's appointment, we entered into an offer letter with Mr. Cleveland dated May 28, 2014 that provides for the following: (i) an annual base salary for Mr. Cleveland of \$355,700; (ii) a target bonus percentage for Mr. Cleveland equal to 35% of his annual base salary and (iii) the grant to Mr. Cleveland of an option to purchase 277,500 shares of our common stock, contingent and effective upon his commencement of employment, at an exercise price equal to the closing price of our common stock on such commencement date. 25% of the shares subject to the stock option vest on the one year anniversary of Mr. Cleveland's commencement of employment and the balance of the shares vest in equal monthly installments over the following three years, subject to Mr. Cleveland's continued service.

Furthermore, upon his commencement of employment, Mr. Cleveland will be entitled to the following severance benefits:

- upon a covered termination that does not occur within three months prior to or twelve months following a change of control transaction, Mr. Cleveland will be entitled to (i) payments equal to nine months of his base salary and (ii) payment of COBRA benefits for a period of nine months; and
- upon a covered termination that occurs within three months prior to or twelve months following a change of control transaction, Mr. Cleveland will be entitled to (i) payments equal to 12 months of his base salary, (ii) a lump sum payment equal to his target bonus for the year of termination, (iii) payment of COBRA benefits for a period of 12 months and (iv) accelerated vesting of all time-based stock options and other time-based stock awards.

Krisztina Zsebo, Ph.D. will continue to be our Chief Executive Officer.

The press release announcing Mr. Cleveland's appointment is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of Celladon Corporation, dated June 2, 2014.

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.

Celladon Corporation

Dated: June 2, 2014

By: /s/ Krisztina M. Zsebo, Ph.D.
Krisztina M. Zsebo, Ph.D.
President and Chief Executive Officer

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of Celladon Corporation, dated June 2, 2014.

Celladon Corporation Appoints Industry Veteran Paul Cleveland as President and Chief Financial Officer

SAN DIEGO, CA, June 2, 2014 – Celladon Corporation (NASDAQ: CLDN), a clinical-stage biotechnology company focused on developing novel therapies by applying its leadership position in the field of SERCA enzymes, today announced it has appointed Paul Cleveland President and Chief Financial Officer.

Mr. Cleveland brings decades of industry experience to his new leadership position. Most recently, Mr. Cleveland was Executive Vice President of Corporate Strategy and Chief Financial Officer of Aragon Pharmaceuticals, Inc. Aragon was sold to Johnson & Johnson in August 2013 for \$1 billion. Prior to that, he was a General Partner and the Chief Operating Officer of Mohr Davidow Ventures, a venture capital firm. From 2006 to 2011 he was Executive Vice President, Corporate Development and Chief Financial Officer of Affymax, Inc. Earlier in his career, Mr. Cleveland was an investment banker at JP Morgan and Hambrecht & Quist, and a corporate lawyer at Davis Polk & Wardwell, Sidley & Austin and Cooley LLP. Mr. Cleveland serves on the board of directors of Sangamo BioSciences (SGMO), a public biotechnology company, where he chairs the audit committee. He received a J.D. from Northwestern University School of Law, and an A.B. from Washington University in St. Louis.

“We expect Paul’s vast experience as a senior industry executive will lead to important contributions to Celladon. We look forward to his expertise and leadership as we further advance MYDICAR through development and towards commercialization,” said Krisztina Zsebo, Ph.D., Chief Executive Officer of Celladon.

Mr. Cleveland stated, “I’m excited to join the Celladon team. Celladon’s lead program MYDICAR has the potential to play a pivotal role in changing the treatment paradigm for advanced heart failure. With a recent Breakthrough Therapy designation from the FDA and upcoming clinical data for the lead program, it is a very exciting time for the Company. I look forward to contributing to Celladon’s continued evolution and growing industry presence.”

About Celladon

Celladon is a clinical-stage biotechnology company applying its leadership position in the field of calcium dysregulation by targeting SERCA enzymes to develop novel therapies for diseases with tremendous unmet medical needs. SERCA, enzymes are a family of enzymes that play an integral part in the regulation of intra-cellular calcium in all human cells. Calcium dysregulation is implicated in a number of important and complex medical conditions and diseases, such as heart failure, vascular disease, diabetes and neurodegenerative diseases. Celladon’s therapeutic portfolio for diseases characterized by SERCA enzyme deficiency includes both gene therapies and small molecule compounds. MYDICAR, the Company’s most advanced product candidate, uses gene therapy to target SERCA2a, which is an enzyme that becomes deficient in patients with heart failure. In addition, Celladon has identified a number of potential first-in-class compounds addressing novel targets in diabetes and neurodegenerative diseases with its small

Forward-Looking Statements

Statements contained in this press release regarding matters that are not historical facts are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements regarding Celladon’s plans to research, develop and commercialize product candidates, as well as the potential for MYDICAR to play a pivotal role in changing the treatment paradigm for advanced heart failure. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are based upon Celladon’s current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, risks and uncertainties associated with the process of conducting product development activities and clinical trials and obtaining regulatory approval to commercialize product candidates, our reliance on third parties, the need to raise additional funding when needed in order to conduct our business, and the degree of market acceptance of MYDICAR by physicians, patients, third-party payors and others in the medical community. These and other risks and uncertainties are described more fully in Celladon’s filings with the Securities and Exchange Commission, including without limitation its Form 10-Q for the quarter ended March 31, 2014. All forward-looking statements contained in this press release speak only as of the date on which they were made. Celladon undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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For further information, please contact:

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