

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: May 28, 2014
(Date of earliest event reported)

CELLECTAR BIOSCIENCES, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

333-119366
(Commission
File Number)

04-3321804
(IRS Employer
Identification Number)

3301 Agriculture Drive
Madison, WI 53716
(Address of principal executive offices)

(608) 441-8120
(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))
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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, Collectar Biosciences, Inc. (the “Company”) appointed Chad J. Kolean as Vice President Finance, Chief Financial Officer and Treasurer. Mr. Kolean replaces Joanne M. Protano who has served in that role since 2007 and is departing following the relocation of the Company’s executive offices to Madison, WI. Ms. Protano is expected to remain with the Company through June to assist in the transition.

Mr. Kolean, age 49, served as Chief Financial Officer of Pioneer Surgical Technology, Inc., a global manufacturer and distributor of spinal, biological and orthopedic implants, from April 2012 through September 2013. From September 2011 through March 2012 he served as Pioneer’s Chief Accounting Officer. Pioneer was acquired by RTI Biologics in July 2013. Mr. Kolean served as the Corporate Controller of TomoTherapy, Inc., a publicly traded developer and manufacturer of radiation oncology equipment from July 2010 through August 2011 (TomoTherapy having been acquired by Accuray in June 2011). From 2009 through July 2010, Mr. Kolean served as the Director of Financial Reporting for Pioneer Surgical Technology, Inc. From 2001 through 2008 he held various positions, including Director of Planning, Analysis and Reporting, Vice President and FSG Controller and Vice President of Shared Services, at Metavante Corporation, a provider of banking and payments technologies and services to financial institutions. Mr. Kolean began his career at Arthur Andersen LLP where he practiced as a certified public accountant. Mr. Kolean holds a Bachelor of Arts in Business Administration from Hope College.

Mr. Kolean will receive a base salary of \$215,000 per year and was granted an option to purchase 400,000 shares of the Company’s common stock at an exercise price of \$0.37 per share, vesting quarterly over three years. Mr. Kolean will also receive reimbursement of certain expenses in connection with his temporary accommodation in, and relocation to, the Madison, Wisconsin area.

ITEM 7.01 REGULATION FD DISCLOSURE

On May 29, 2014, we issued a press release announcing the appointment of Mr. Kolean. The press release is furnished as Exhibit 99.1 and is incorporated by reference in this Item.

On May 30, 2014, we issued a press release announcing that presentations highlighting our technology would be made at the 2014 American Society of Clinical Oncology (ASCO) Annual Meeting. The press release is furnished as Exhibit 99.2 and is incorporated by reference in this Item.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

<u>Number</u>	<u>Title</u>
99.1	Press Release dated May 29, 2014 entitled “Collectar Biosciences Appoints Chad J. Kolean Chief Financial Officer”
99.2	Press Release dated May 30, 2014 entitled “Collectar Biosciences Announces Presentations at 2014 American Society of Clinical Oncology (ASCO) Annual Meeting”

SIGNATURE

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.

Dated: May 30, 2014

CELLECTAR BIOSCIENCES, INC.

By: /s/ Chad J. Kolean

Name: Chad J. Kolean

Title: Vice President and Chief Financial Officer

EXHIBIT INDEX

Number	Title
99.1	Press Release dated May 29, 2014 entitled “Collectar Biosciences Appoints Chad J. Kolean Chief Financial Officer”
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Cellectar Biosciences Appoints Chad J. Kolean Chief Financial Officer

MADISON, Wis., May 29, 2014, – Cellectar Biosciences, Inc. (OTCQX: CLRB), a clinical stage biopharmaceutical company developing innovative agents for the detection and treatment of cancer, today announced the appointment of Chad J. Kolean as chief financial officer, effective May 28, 2014. Mr. Kolean brings more than 25 years of experience to Cellectar, including extensive operational and financial experience with global publicly- and privately-held companies. Mr. Kolean will report directly to Dr. Simon Pedder, president and chief executive officer of Cellectar.

Mr. Kolean replaces Ms. Joanne M. Protano, who, as previously announced, is departing as the Company's chief financial officer following the relocation of its principal executive offices to Madison, WI.

Mr. Kolean most recently served as CFO for Pioneer Surgical Technology, Inc., a global manufacturer and distributor of spinal, biological and orthopedic implants acquired by RTI Biologics in July 2013. From 2010 until its merger in 2011 with Accuray, Inc., Mr. Kolean served as corporate controller for Tomotherapy, Inc., a publicly traded global leader in developing and manufacturing innovative radiation oncology equipment. From 2001 through 2008, Mr. Kolean held multiple leadership positions of increasing responsibility at Metavante Corporation, a provider of banking and payments technologies and services to financial institutions, businesses and individual consumers worldwide. He brings additional financial and operational leadership experience from companies including Snap-On Inc., Herman Miller and Kaydon Corporation. Mr. Kolean began his career at Arthur Andersen LLP, where he practiced as a certified public accountant.

“Chad is extremely well qualified to serve as CFO,” said Dr. Simon Pedder, president and chief executive officer of Cellectar. “His deep leadership experience will be a strong complement to our executive team and will be a valuable asset as we continue to drive our strategic and operational transformation.”

"Joanne has done a tremendous job during her tenure with the Company and, on behalf of Collectar, I would like to thank her for contributions as a senior member of our leadership team and wish her well in all of her future endeavors," continued Dr. Pedder.

Commenting on his appointment, Mr. Kolean said, "Collectar has made tremendous progress under Simon's leadership. I look forward to joining this talented team and contributing to the company's next phase of growth."

Mr. Kolean earned his B.A. Business Administration and Finance from Hope College.

About Collectar Biosciences, Inc.

Collectar Biosciences is developing agents to detect, treat and monitor a broad spectrum of cancers. Using a novel phospholipid ether analog (PLE) platform technology as a targeted delivery and retention vehicle, Collectar's compounds are designed to be selectively taken up and retained in cancer cells including cancer stem cells. With the ability to attach both imaging and therapeutic agents to its proprietary delivery platform, Collectar has developed a portfolio of product candidates engineered to leverage the unique characteristics of cancer cells to "find, treat and follow" malignancies in a highly selective way. I-124-CLR1404 is a small-molecule, broad-spectrum, cancer-targeted PET imaging agent currently being evaluated in a Phase II glioblastoma imaging trial. Additionally, multiple investigator-sponsored Phase I/II clinical trials are ongoing across 11 solid tumor indications. I-131-CLR1404 is a small-molecule, broad-spectrum, cancer-targeted molecular radiotherapeutic that delivers cytotoxic radiation directly and selectively to cancer cells including cancer stem cells. A Phase Ib dose-escalation trial of I-131-CLR1404 in patients with advanced solid tumors was completed in the first quarter of 2014 and results have been submitted to the American Society of Clinical Oncology (ASCO) 2014 Annual Meeting. CLR1502 is a preclinical, cancer-targeted, non-radioactive optical imaging agent for intraoperative tumor margin illumination and non-invasive tumor imaging. For additional information please visit www.collectar.com

INVESTOR CONTACT

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Cellecstar Biosciences, Inc.
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Email: kmcneil@cellectar.com

This news release contains forward-looking statements. You can identify these statements by our use of words such as "may," "expect," "believe," "anticipate," "intend," "could," "estimate," "continue," "plans," or their negatives or cognates. These statements are only estimates and predictions and are subject to known and unknown risks and uncertainties that may cause actual future experience and results to differ materially from the statements made. These statements are based on our current beliefs and expectations as to such future outcomes. Drug discovery and development involve a high degree of risk. Factors that might cause such a material difference include, among others, uncertainties related to the ability to raise additional capital, uncertainties related to the ability to attract and retain partners for our technologies, the identification of lead compounds, the successful preclinical development thereof, the completion of clinical trials, the FDA review process and other government regulation, our pharmaceutical collaborators' ability to successfully develop and commercialize drug candidates, competition from other pharmaceutical companies, product pricing and third-party reimbursement. A complete description of risks and uncertainties related to our business is contained in our periodic reports filed with the Securities and Exchange Commission including our Form 10-K for the year ended December 31, 2013. These forward-looking statements are made only as of the date hereof, and we disclaim any obligation to update any such forward-looking statements.



Cellecstar Biosciences Announces Presentations at 2014 American Society of Clinical Oncology (ASCO) Annual Meeting

MADISON, Wis., May 30, 2014, – Cellecstar Biosciences, Inc. (OTCQX: CLRB), announced that presentations highlighting the company's cancer and cancer stem cell-targeting delivery and retention platform of optimized phospholipid ether analogs (PLEs) and its radiotherapeutic agent, I-131-CLR1404, will be presented at the 50th Annual Meeting of the American Society of Clinical Oncology (ASCO), which is being held from May 30 through June 3, 2014 in Chicago.

Key clinical results to be presented during the meeting include updated data from Cellecstar's Phase Ib dose escalation study of I-131-CLR1404 in patients with advanced solid tumors. Additionally, an oral presentation by Dr. Perry Pickhardt will detail the company's core "diapeutic" platform that may allow for combined oncologic imaging and treatment in humans using ¹²⁴I-CLR1404 and ¹³¹I-CLR1404, respectively, potentially removing the current disconnect between cancer imaging and therapy.

"This year over 5,500 abstracts were submitted and reviewed by ASCO leadership and its Scientific Program Committee and we are honored that data from our programs will be presented at this year's annual meeting," commented Dr. Jamey Weichert, Cellecstar's chief scientific officer and technology founder. "We believe our imaging and therapeutic agents have the potential to create truly personalized cancer care by affording clinicians the potential opportunity to selectively identify malignant tumors, demonstrate and quantify tumor specific uptake to guide subsequent therapy, and monitor treatment progress. We look forward to sharing data that support this "diapeutic" premise and demonstrates the potential for Cellecstar's targeted delivery platform to combine diagnosis and treatment using the same core technology."

Presentations at ASCO 2014 include the following:

Sunday, June 1, 2014, 8:00 am -11:45 am (poster presentation)

Title: A phase 1 study of phospholipid ether [131I]-CLR1404 in patients with advanced solid tumors (Abstract #130053; Poster #20)

Presenter: Sam J. Lubner, M.D., University of Wisconsin School of Medicine and Public Health, Madison, WI

Session: Developmental Therapeutics General Poster Session

Monday, June 2, 2014, 3:00 p.m. – 3:12 p.m. (oral presentation)

Title: A novel "diagnostic" molecular imaging agent for combined oncologic diagnosis and therapy in a broad spectrum of human cancers: Preliminary clinical experience with CLR1404 (Abstract #11000)

Presenter: Perry J. Pickhardt, M.D., University of Wisconsin School of Medicine and Public Health, Madison, WI

Session: Tumor Biology Session

All abstracts can be accessed through the ASCO website, <http://abstract.asco.org/>. After the presentations and posters are public, they will be available as PDFs on Collectar's website at www.collectar.com.

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