

Advaxis, Inc.  
Form DEF 14A  
January 11, 2019

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, DC 90549**

**SCHEDULE 14A**

**(RULE 14a-101)**

**INFORMATION REQUIRED IN PROXY STATEMENT**

**SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the**

**Securities Exchange Act of 1934**

Filed by the Registrant  [X]

Filed by a Party other than the Registrant  [ ]

Check the appropriate box:

[ ] Preliminary Proxy Statement

[ ] Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

[X] Definitive Proxy Statement

[ ] Definitive Additional Materials

[ ] Soliciting Material under Rule 14a-12

**ADVAXIS, INC.**

**(Name of Registrant as Specified in its Charter)**

**(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)**

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transactions applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction.

(5) Total fee paid:

Fee paid previously with preliminary materials:

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing  for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:



**Advaxis, Inc.**  
**305 College Road East**  
**Princeton, New Jersey 08540**

## **NOTICE OF 2019 ANNUAL MEETING OF STOCKHOLDERS**

Notice is hereby given that the 2019 Annual Meeting of Stockholders of Advaxis, Inc. will be held at the offices of Goodwin Procter LLP, The New York Times Building, 620 Eighth Avenue, New York, New York 10018, on February 21, 2019, at 10:00 a.m., Eastern Time, to consider and act upon the following:

1. To elect six members to our Board of Directors to hold office until the next annual meeting of stockholders and until their respective successors have been duly elected and qualified, subject to their earlier resignation or removal.
2. To approve an amendment to our Amended and Restated Certificate of Incorporation to increase the total number of authorized shares of common stock from 95,000,000 shares to 170,000,000 shares.  
  
To approve an amendment to our Amended and Restated Certificate of Incorporation to effect a reverse stock split of our common stock at a ratio determined by the Board of Directors within a specified range, without reducing the authorized number of shares of our common stock, to be effected in the sole discretion of the Board of Directors at any time within one year of the date of the Annual Meeting without further approval or authorization of our stockholders.
4. To approve an advisory (non-binding) resolution regarding the compensation of our named executive officers.  
  
To consider and act upon an advisory (non-binding) vote on the frequency at which we should include an advisory vote regarding the compensation of our named executive officers in future Proxy Statements for stockholder consideration.
6. To ratify the selection of Marcum LLP as our independent registered public accounting firm for the fiscal year ending October 31, 2019, which we refer to as fiscal 2019.
7. Vote on one (1) stockholder proposal contained in the Proxy Statement accompanying this notice, if properly presented by the stockholder proponents at the meeting.
8. To transact such other business as may properly come before the Annual Meeting or any adjournment or postponement thereof.

The foregoing items of business are more fully described in the Proxy Statement accompanying this Notice. Our Proxy Statement and annual report to stockholders for the year ended October 31, 2018 can also be viewed online by following the instructions listed on our proxy card.

Instructions on how to vote your shares via the Internet are contained on the “Important Notice Regarding the Availability of Proxy Materials,” which is expected to be mailed on or about January 15, 2019. Instructions on how to obtain a paper copy of our Proxy Statement and annual report to stockholders for the year ended October 31, 2018 are listed on the “Important Notice Regarding the Availability of Proxy Materials.” These materials can also be viewed online by following the instructions listed on the “Important Notice Regarding the Availability of Proxy Materials.”

If you choose to receive a paper copy of our Proxy Statement and annual report, you may vote your shares by completing and returning the proxy card that will be enclosed.

Holders of record of the Company’s common stock at the close of business on December 26, 2018 are entitled to receive notice of, and to vote at, the Annual Meeting. The date of mailing of this Notice of our 2019 Annual Meeting of Stockholders and the accompanying Proxy Statement and materials is expected to be on or about January 15, 2019.

All stockholders are cordially invited to attend the Annual Meeting.

By Order of the Board of Directors,

*/s/ Kenneth A. Berlin*  
Kenneth A. Berlin  
President and Chief Executive Officer

Princeton, New Jersey

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS  
FOR THE ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON FEBRUARY 21, 2019.**

**THE PROXY STATEMENT AND ANNUAL REPORT ON FORM 10-K FOR  
THE FISCAL YEAR ENDED OCTOBER 31, 2018 ARE AVAILABLE AT  
[HTTPS://WWW.PROXYVOTE.COM](https://www.proxyvote.com)**

**WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING AND IN ORDER TO ASSURE THAT YOUR SHARES ARE REPRESENTED AT THE ANNUAL MEETING, PLEASE SIGN AND RETURN THE ENCLOSED PROXY CARD AS PROMPTLY AS POSSIBLE IN THE ENCLOSED POSTAGE-PREPAID ENVELOPE.**

**ADVAXIS, INC.**

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**Advaxis, Inc.**  
**305 College Road East**  
**Princeton, New Jersey 08540**

**PROXY STATEMENT**  
**ANNUAL MEETING OF STOCKHOLDERS**  
**TO BE HELD ON FEBRUARY 21, 2019**

This proxy statement is being made available via Internet access, beginning on or about January 11, 2019, to the owners of shares of common stock of Advaxis, Inc. (the “Company,” “our,” “we,” or “Advaxis”) as of December 26, 2018, in connection with the solicitation of proxies by our Board of Directors (the “Board”) for our 2019 Annual Meeting of Stockholders (the “Annual Meeting”). On or about January 15, 2019, we expect to send an “Important Notice Regarding the Availability of Proxy Materials” to our stockholders. If you received this notice by mail in prior years, you will not automatically receive by mail our Proxy Statement and annual report to stockholders for the year ended October 31, 2018. If you would like to receive a printed copy of our Proxy Statement, annual report and proxy card, please follow the instructions for requesting such materials in the notice. Upon request, we will promptly mail you paper copies of such materials free of charge.

## INFORMATION ABOUT THE ANNUAL MEETING

### *Why did I receive an “Important Notice Regarding the Availability of Proxy Materials”?*

In accordance with Securities and Exchange Commission (“SEC”) rules, instead of mailing a printed copy of our proxy materials, we may send an “Important Notice Regarding the Availability of Proxy Materials” to stockholders. All stockholders will have the ability to access the proxy materials on a website referred to in the notice or to request a printed set of these materials at no charge. You will not receive a printed copy of the proxy materials unless you specifically request one from us. Instead, the notice instructs you as to how you may access and review all of the important information contained in the proxy materials via the Internet and submit your vote via the Internet.

### *When is the Annual Meeting?*

The Annual Meeting will be held at 10:00 a.m., Eastern Time, on February 21, 2019.

### *Where will the Annual Meeting be held?*

The Annual Meeting will be held at the offices of Goodwin Procter LLP, The New York Times Building, 26<sup>th</sup> Floor, 620 Eighth Avenue, New York, New York 10018.

### *What items will be voted on at the Annual Meeting?*

There are seven matters scheduled for a vote:

To elect six members to our Board of Directors to hold office until the next annual meeting of stockholders and until their respective successors have been duly elected and qualified, subject to their earlier resignation or removal (“Proposal No. 1”);

To approve an amendment to our Amended and Restated Certificate of Incorporation to increase the total number of authorized shares of common stock from 95,000,000 shares to 170,000,000 shares (“Proposal No. 2”);



To approve an amendment to our Amended and Restated Certificate of Incorporation to effect a reverse stock split of our common stock at a ratio determined by the Board of Directors within a specified range, without reducing the authorized number of shares of our common stock, to be effected in the sole discretion of the Board of Directors at any time within one year of the date of the Annual Meeting without further approval or authorization of our stockholders (“Proposal No. 3”);

To approve an advisory (non-binding) resolution regarding the compensation of our names executive officers (“Proposal No. 4”);

To consider and act upon an advisory (non-binding) vote on the frequency at which we should include an advisory vote regarding the compensation of our named executive officers in future Proxy Statements for stockholder consideration (“Proposal No. 5”);

To ratify the selection of Marcum LLP as our independent registered public accounting firm for the fiscal year ending October 31, 2019, which we refer to as fiscal 2019 (“Proposal No. 6”); and

Vote on one (1) stockholder proposal contained in the Proxy Statement accompanying this notice, if properly presented by the stockholder proponents at the meeting (“Proposal No. 7”).

As of the date of this Proxy Statement, we are not aware of any other matters that will be presented for consideration at the Annual Meeting.

***What are the Board of Directors' recommendations?***

Our Board recommends that you vote:

“FOR” the election of each of the six nominees named herein to serve on the Board;

“FOR” the approval of an amendment to our Amended and Restated Certificate of Incorporation to increase our authorized shares of common stock by 75,000,000 shares of common stock;

“FOR” the approval of an amendment to our Amended and Restated Certificate of Incorporation and grant discretionary authority to the Board of Directors to effect a reverse stock split;

“FOR” the advisory vote on the compensation of the named Executive Officers as described in this proxy statement;

“FOR” a three-year frequency for inclusion of an advisory vote regarding the compensation of named executive officers in future proxy statements for stock holder consideration;

“FOR” the ratification of the appointment of Marcum LLP as our independent registered public accounting firm for fiscal 2019; and

The Board, after careful consideration, is not making a recommendation either in favor of or opposed to the stockholder proposal regarding the institution of a director election majority vote standard.

**INFORMATION ABOUT THE VOTING**

***Who is entitled to vote at the Annual Meeting?***

Only stockholders of record at the close of business on December 26, 2018, which we refer to as the Record Date, are entitled to receive notice of the Annual Meeting and to vote the shares that they held on that date at the Annual Meeting, or any adjournment or postponement thereof. As of the close of business on the Record Date, we had 69,619,886 shares of common stock outstanding. Each share of common stock entitles its holder to one vote at the Annual Meeting.

*Stockholders of Record: Shares Registered in Your Name.* If on the Record Date your shares were registered directly in your name with our transfer agent, Continental Transfer and Trust Company, then you are a stockholder of record. As a stockholder of record, you may vote in person at the Annual Meeting or vote by proxy. Whether or not you plan to attend the Annual Meeting, we urge you to fill out and return the enclosed proxy card, to ensure your vote is

counted.

*Beneficial Owner: Shares Registered in the Name of a Broker, Bank, Custodian or Other Nominee.* If on the Record Date your shares were held in an account at a brokerage firm, bank, custodian or other nominee, then you are the beneficial owner of shares held in “street name” and these proxy materials are being forwarded to you by that organization. The organization holding your account is considered the stockholder of record for purposes of voting at the Annual Meeting. As a beneficial owner, you have the right to direct your broker, bank, custodian or other nominee on how to vote the shares in your account. You are also invited to attend the Annual Meeting. However, because you are not the stockholder of record, you may not vote your shares in person at the Annual Meeting unless you request and obtain a valid proxy from your broker, bank, custodian or other nominee.

***What constitutes a quorum at the Annual Meeting?***

In accordance with Delaware law (the law under which we are incorporated) and our Amended and Restated Bylaws, the presence at the Annual Meeting, by proxy or in person, of the holders of at least one-third of the shares of our common stock outstanding on the record date constitutes a quorum, thereby permitting the stockholders to conduct business at the Annual Meeting. Abstentions, votes withheld, and broker non-votes will be included in the calculation of the number of shares considered present at the Annual Meeting for purposes of determining the existence of a quorum.

If a quorum is not present at the Annual Meeting, a majority in voting interest of the stockholders present in person and by proxy may adjourn the meeting to another date. If an adjournment is for more than 30 days or a new record date is fixed for the adjourned meeting by our Board of Directors, we will provide notice of the adjourned meeting to each stockholder of record entitled to vote at the adjourned meeting. At any adjourned meeting at which a quorum is present, any business may be transacted that might have been transacted at the originally called meeting.

***What is a proxy?***

A proxy is a person you appoint to vote your shares of our common stock on your behalf. If you are unable to attend the Annual Meeting, our Board of Directors is seeking your appointment of a proxy so that your shares of our common stock may be voted. If you vote by proxy, you will be designating Kenneth Berlin or Molly Henderson, as your proxies. Mr. Berlin or Ms. Henderson may act on your behalf and have the authority to appoint a substitute to act as your proxy.

***How do I vote?***

Whether you hold shares directly as the stockholder of record or indirectly as the beneficial owner of shares held for you by a broker or other nominee (i.e., in “street name”), you may direct your vote without attending the Annual Meeting. You may vote by granting a proxy or, for shares you hold in street name, by submitting voting instructions to your broker or nominee. In most instances, you will be able to do this by internet, telephone or by mail. Please refer to the summary instructions below and those included on your proxy card or, for shares you hold in street name, the voting instruction card provided by your broker or nominee.

***By Internet*** — If you have Internet access, you may authorize your proxy from any location in the world as directed in our “Important Notice Regarding the Availability of Proxy Materials.”

***By Telephone*** — If you are calling from the United States or Canada, you may authorize your proxy by following the “By Telephone” instructions on the proxy card or, if applicable, the telephone voting instructions that may be described on the voting instruction card sent to you by your broker or nominee.

***By Mail*** — You may authorize your proxy by signing your proxy card and mailing it in the enclosed, postage-prepaid and addressed envelope. For shares you hold in street name, you may sign the voting instruction card included by your broker or nominee and mail it in the envelope provided.

***How many votes do I have?***

On each matter to be voted upon, you have one vote for each share of common stock you own as of the Record Date.

***Can I change my vote after I return my proxy card?***

Yes. You can revoke your proxy at any time before the final vote at the Annual Meeting. If you are the record holder of your shares, you may revoke your proxy in any one of three ways:

You may submit another properly completed proxy bearing a later date;

You may send a written notice that you are revoking your proxy to Advaxis, Inc. at 305 College Road East, Princeton, New Jersey 08540, Attention: Molly Henderson, Chief Financial Officer and Corporate Secretary (so long as we receive such notice no later than the close of business on the day before the Annual Meeting); or

You may attend the Annual Meeting and notify the election officials at the Annual Meeting that you wish to revoke your proxy and vote in person. Simply attending the Annual Meeting will not, by itself, revoke your proxy.

If your shares are held by your broker, bank, custodian or other nominee, you should follow the instructions provided by such broker, bank, custodian or other nominee.

***What if I sign and return my proxy but do not provide voting instructions?***

Proxy cards or voting instruction cards that are signed, dated and returned but do not contain voting instructions will be voted:

“FOR” the election of each of the six nominees named herein to serve on the Board of Directors;

“FOR” the approval of an amendment to our Amended and Restated Certificate of Incorporation to increase our authorized shares of common stock by 75,000,000 shares of common stock;

“FOR” the approval of an amendment to our Amended and Restated Certificate of Incorporation and grant discretionary authority to the Board of Directors to effect a reverse stock split;

“FOR” an advisory vote on the compensation of the named Executive Officers as described in this Proxy Statement;

“FOR” a three-year frequency for inclusion of an advisory vote regarding the compensation of named executive officers in future proxy statements for stock holder consideration;

“FOR” the ratification of the appointment of Marcum LLP as our independent registered public accounting firm for fiscal 2019; and

“ABSTAIN” on the stockholder proposal regarding the institution of a director election majority vote standard, if properly presented at the Annual Meeting.

***How are votes counted?***

Before the Annual Meeting, our Board will appoint one or more inspectors of election for the meeting. The inspector(s) will determine the number of shares represented at the meeting, the existence of a quorum and the validity and effect of proxies. The inspector(s) will also receive, count, and tabulate ballots and votes and determine the results of the voting on each matter that comes before the Annual Meeting. Broker non-votes occur when shares are held indirectly through a broker, bank or other intermediary on behalf of a beneficial owner (referred to as held in “street name”) and the broker submits a proxy but does not vote for a matter because the broker has not received voting instructions from the beneficial owner and (i) the broker does not have discretionary voting authority on the matter or (ii) the broker chooses not to vote on a matter for which it has discretionary voting authority. Under the rules of the Nasdaq Stock Exchange which govern voting matters at the Annual Meeting, brokers are permitted to exercise discretionary voting authority only on “routine” matters when voting instructions have not been timely received from a beneficial owner.

Under Nasdaq rules the following matters are considered to be “routine” matters: (i) the approval of the amendment to the Advaxis, Inc. Amended and Restated Certificate of Incorporation for the purpose of increasing the authorized number of shares; (ii) the approval of the amendment to the Advaxis, Inc. Amended and Restated Certificate of Incorporation for the purpose of granting the Board of Directors authority to effect a reverse stock split and (iii) the ratification of Marcum LLP as our independent registered public accounting firm for the year ending October 31, 2018. Brokers that hold your shares therefore have discretionary authority to vote your shares without receiving instructions from you on such matters.

***How many votes are needed to approve each proposal?***

For the election of directors (Proposal No. 1), the six nominees receiving the most “FOR” votes (among votes properly cast in person or by proxy) will be elected. Only votes “FOR” or votes withheld with respect to any or all of the nominees will affect the outcome. Abstentions and broker non-votes will have no effect on the outcome of the election of directors.

For the approval of the amendment to the Advaxis, Inc. Amended and Restated Certificate of Incorporation for the purpose of increasing the authorized number of shares (Proposal No. 2), the approval of the amendment to the Advaxis, Inc. Amended and Restated Certificate of Incorporation for the purpose of granting the Board of Directors authority to effect a reverse stock split (Proposal No. 3), the proposal must receive a majority of the total number of shares of our common stock outstanding on the record date. Abstentions and broker non-votes with respect to these proposals will be counted for purposes of establishing a quorum and, if a quorum is present, broker non-votes shall be counted as votes for these proposals, while abstentions will have the same practical effect as a vote against these proposals.