

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934.

Date of Report: January 27, 2012  
(Date of earliest event reported)

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**Oragenics, Inc**

(Exact name of registrant as specified in its charter)

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

**001-32188**  
(Commission  
File Number)

**59-3410522**  
(IRS Employer  
Identification Number)

**3000 Bayport Drive, Suite 685**  
**Tampa, FL**  
(Address of principal executive offices)

**33607**  
(Zip Code)

**813-286-7900**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former Name or Former Address, if changed since last report)

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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:

- 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.**

(b) On February 2, 2012 Oragenics Inc. (the "Company"), announced that Mr. Brian Bohunicky resigned January 27, 2012 as Chief Financial Officer, Secretary and Treasurer of the Company to pursue other opportunities. The Company expects to provide severance benefits to Mr. Bohunicky consistent with the terms of his employment agreement.

(c) On January 28, 2012 the Board of Directors approved the appointment of Michael Sullivan, as the Company's new Chief Financial Officer, Secretary and Treasurer to be effective February 6, 2012. Mr. Sullivan entered into an Executive Employment Agreement with the Company under the terms substantially similar to the employment agreements of existing executives. Under the terms of his Executive Employment Agreement, Mr. Sullivan's employment with the Company will become effective February 6, 2012 and he will be paid an annual base salary of not less than \$180,000 and will be eligible for bonuses of up to 25% of his annual salary based on appropriate Company based and individual based targets in the discretion of the Compensation Committee as approved by the full Board of Directors within 60 days.

The Executive Employment Agreement is terminable at any time by either party and if Mr. Sullivan is involuntarily terminated by the Company he shall receive his base salary and vacation pay each accrued through the date of termination, and any nonforfeitable benefits earned and payable to him under the terms of the employee handbook (which applies to all employees) and benefits available under any applicable incentive plan in which he participates. In addition, if Mr. Sullivan's separation from employment is not voluntary and without cause, the Company would be obligated to pay Mr. Sullivan six months of his annual base salary as severance and Mr. Sullivan shall be entitled to out placement service benefits. If Mr. Sullivan is terminated for cause, he shall be entitled to receive his base salary and accrued vacation due through the date of termination and any nonforfeitable benefits already earned and payable to Mr. Sullivan under the terms of the employee handbook or other applicable incentive plans maintained by the Company. Cause is defined in the Executive Employment Agreement as any action that is illegal or immoral that reflects on the Company, the employee, or the ability of either to function optimally. If Mr. Sullivan voluntarily resigns, he shall be entitled to his base salary and accrued vacation due through the date of termination (including any mutually agreed upon notice period) and any nonforfeitable benefits already earned and payable to the executive officer or key employee under the terms of the employee handbook or other incentive plans maintained by the Company.

If Mr. Sullivan dies during the term of his employment, the estate of Mr. Sullivan shall be paid his salary as it would have accrued over a period of thirty days after Mr. Sullivan's death. The Company shall also extend his right to exercise vested stock options for six months. In the event Mr. Sullivan becomes disabled (as defined in the then applicable short and long-term disability insurance policies) we shall pay to Mr. Sullivan his salary as it would have accrued over a period of 30 days after he became so disabled and we shall extend his right to exercise vested stock options for six months.

The Executive Employment Agreement also includes non-disclosure and Company ownership of development provisions, as well as a provision providing for the Company to defend and indemnify Mr. Sullivan if he is named as a defendant in any lawsuit regarding any action taken within the scope of employment.

In the event of a change in control, any stock options or other awards granted (other than performance awards) under the Company's Plan shall become immediately vested in full and in the case of stock options exercisable in full. If the change in control results in an involuntary separation from employment within 180 days following a change in control, Mr. Sullivan would be entitled to (i) receive six months of salary and the extension of his benefits (excluding vacation time and paid time off) for two months and (ii) exercise vested options for two months from the date of separation. Under the Executive Employment Agreement, in connection with a change in control "involuntary separation of employment" means (i) termination without cause, (ii) any reduction in responsibilities of office altering the status of Mr. Sullivan as an employee, or (iii) the duplication of Mr. Sullivan's position by an equivalent executive in an acquiring entity. "Change in control" means the sale of the entire company, or substantially all of its assets, or the sale of the business unit employing an individual which results in the termination of employment or subsequent transfer of the employment relationship to another legal entity, or entity, or single party acquiring more shares than are owned by the Koski Family Limited Partnership, including its members and their immediate families, including spouses and their children.

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The foregoing summary is qualified in its entirety by the specific terms of the Executive Employment Agreement attached as Exhibit 10.1 to this Form 8-K which is incorporated herein by reference.

Certain biographical information on Mr. Sullivan is set forth below:

Mr. Sullivan, 55, has held senior level financial positions for several publicly and privately held businesses including Utek Corporation, eANGLER, and HSN Direct International Limited. Most recently, he was the Group Financial Officer for the Investigative Services and Litigation Consulting Services segment of First Advantage Corporation a firm specializing in talent acquisition solutions where he streamlined the employee recruitment process. Mr. Sullivan is a Florida Certified Public Accountant. He graduated from the Florida State University with a Bachelor of Science in Accounting and a Master of Business Administration.

We issued a press release on February 2, 2012 regarding the appointment of Mr. Sullivan as the Company's Chief Financial Officer. The press release is attached hereto as Exhibit 99.1 and is incorporated by reference.

**ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.**

(d) Exhibits.

<u>Number</u>	<u>Description</u>
10.1	Executive Employment Agreement for Michael Sullivan
99.1	Press release, dated February 2, 2012 regarding appointment of Michael Sullivan as Chief Financial Officer.

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**SIGNATURES**

In accordance with the requirements of the Securities Exchange Act of 1934, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized on this 2<sup>nd</sup> day of February, 2012.

**ORAGENICS, INC.**  
**(Registrant)**

BY: /s/ John N. Bonfiglio

John N. Bonfiglio

Chief Executive Officer and President

**EXECUTIVE EMPLOYMENT AGREEMENT**

This Executive Employment Agreement, dated January 28, 2012 (the "Agreement"), is by and between ORAGENICS, INC., a Florida corporation, (the Company"), and Michael Sullivan (the "Executive").

**WHEREAS**, the Company is a biotechnology company currently engaged in the business of research, development, and sales of proprietary products and technologies;

**WHEREAS**, the Company desires to employ Executive and Executive desires to become employed with the Company; and

**WHEREAS**, the Company wishes to assure itself of the continued services of the Executive on a non-interim basis for the period provided in this Agreement and the Executive is willing to serve in the employ of the Company for such period upon the terms and conditions hereinafter set forth.

**NOW THEREFORE**, in consideration of the mutual covenants herein contained, the parties intending to be legally bound, hereby agree as follows:

1. EMPLOYMENT.

The Company hereby agrees to employ the Executive upon the terms and conditions herein contained, or as modified by future agreement between the parties, and the Executive hereby agrees to accept such employment for the term described below. The Executive agrees to serve as the Company's Chief Financial Officer during the term of this Agreement.

2. TERM OF AGREEMENT.

The term of this Agreement shall be for an indefinite period that shall commence on February 6, 2012 (the "Effective Date"), and shall end when the employment relationship is terminated by either party as set forth below.

3. SALARY AND BONUS

The Executive shall receive an initial annual base salary during the term of this Agreement at a rate of \$180,000 per annum, payable in installments consistent with the Company's normal payroll schedule. The Board shall review this base salary periodically, and may adjust the Executive's annual base salary from time to time as the Board deems to be appropriate.

The Executive shall also be eligible to receive bonuses from the Company during the term of this Agreement in the discretion of the Compensation Committee of the Board of Directors, as approved by the full board. Notwithstanding the foregoing, the Executive shall also be eligible to receive performance bonus compensation from the Company during the term of this Agreement of up to 25% of his annual

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base salary based on appropriate Company based and individual based targets in the discretion of the Compensation Committee as approved by the full Board of Directors within 60 days. Such performance based bonuses shall be prorated for the remaining portion of the current fiscal year. Thereafter, the targets for each year shall be established by March 31 of that year. If awarded, any bonus shall be paid only if the Compensation Committee has completed its year-end review of the Company's financial statements and other financial performance for the year and has certified that the Executive has satisfied his performance targets for the year; such certification shall occur during the period commencing January 1 and ending February 28 of the year following the year for which the Executive's employment is being assessed. If the Compensation Committee certifies that the performance bonus has been earned, such bonus shall be paid on or before March 31 of such year.

#### 4. ADDITIONAL COMPENSATION AND BENEFITS

Executive shall be eligible for participation in the Company's long-term incentive program for certain key employees and for awards under the Company's Amended and Restated 2002 Stock Option and Incentive Plan, each as determined by the Board of Directors in its discretion.

The Executive shall receive additional benefits as set forth in the Employee Handbook, except that the Executive shall in lieu of the vacation time set forth therein receive up to four weeks paid vacation per annum, provided that no more than two years of vacation time may be allowed to accrue, with accrued vacation time in excess of eight weeks being subject to forfeiture.

Employee shall be reimbursed for reasonable expenses incurred in connection with maintaining his license as a certified public accountant and attending any continuing professional education programs, including the costs associated with participation in a continuing education program.

#### 5. TERMINATION.

(a) Voluntary Termination by the Executive. If the Executive resigns or otherwise voluntarily terminates his employment, the Executive shall be entitled to receive from the company his base salary through termination (including any mutually agreeable notice period) and any accrued but unpaid vacation time and other benefits as set forth in the Employee Handbook or this Agreement.

(b) Involuntary Termination Without Cause by the Company. In the event that the Executive is involuntarily Terminated Without Cause by the Company, the Executive shall receive in addition to his accrued vacation time and other benefits as set forth in the Employee Handbook, the following additional benefits:

- 1) Six months salary, plus all accrued vacation time and other benefits as set forth in the Employee Handbook.
- 2) Outplacement services at the expense of the Company at a cost not to exceed \$7,500.00.

(c) Termination for Cause. In the event that the Executive is terminated for cause, the Executive shall be entitled to receive the full payment for accrued vacation time and other accrued benefits as set forth in the Employee Handbook. For the purposes of this section "Cause" shall be defined as any action that is illegal, immoral, or improper that reflects on the Company, the Employee, or the ability of either to function optimally.

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(d) Death or Disability. In the event of the Employees death, the Employees Estate shall be paid the Executives salary as it would have accrued over a period of thirty (30) days after the Executive's death, and the Company shall extend the Executive's estate's right to exercise vested stock options for six months, provided such extension is permitted under the Stock Option Plan. In the event the Executive becomes disabled (as defined by company's short and long-term disability benefit insurance policies), the company shall pay to the Executives salary as it would have accrued over a period of thirty (30) days after the Executive becomes disabled, and the Company shall extend the Executive's right to exercise vested stock options for six months, provided such extension is permitted under the Stock Option Plan.

#### 6. CHANGE OF CONTROL OF THE COMPANY

In the event of a change of control of the Company, all employee stock options (excluding performance based awards) awarded to the Executive will be fully and immediately vested. If such change of control results in involuntary separation from employment for the Executive from the Company, or its successor within 180 days of such change of control, the Executive shall have the following rights and benefits:

- (1) The Executive shall receive six months of salary and the extension of his benefits (excluding vacation time and paid time off) for said six months period;
- (2) The Executive's right to exercise vested options shall be extended to six months from the date of separation, provided said extension is allowed under the Company's Stock Option Plan.

For the purpose of this section of the Agreement, the following definitions shall apply:

- (1) "Involuntary Separation from Employment" shall be defined as either: 1) termination without cause; 2) any reduction in responsibilities or office altering the status of the Executive as an employee; or 3) the duplication of the Executive's position by an equivalent executive in the acquiring entity.
- (2) "Change in Control" shall be defined as "The sale of the entire company, or substantially all of its assets, or the sale of the business unit employing an individual which result in the termination of employment or subsequent transfer of the employment relationship to another legal entity, or any single party acquiring more shares than are owned by the Koski Family Limited Partnership including its members and their immediate families (including spouses and their children).

#### 7. LEGAL ACTION AGAINST THE EXECUTIVE REGARDING ACTIONS TAKEN WITHIN THE SCOPE OF EMPLOYMENT

In the event that the Executive is named as a party in any lawsuit regarding any action taken within the scope of employment, the Company shall provide legal representation and indemnification to the Employee, provided that the Executive agrees to be represented by the Company's counsel, and the Executive agrees to execute a waiver of conflicts of interest satisfactory to the Company's attorneys that would permit them to provide such representation under the rules of the Florida Bar Association.

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#### 8. WITHHOLDING

The Company shall, to the extent permitted by law, have the right to withhold and deduct from any payment hereunder any federal, state or local taxes of any kind required by law to be withheld with respect to any such payment.

#### 9. PROTECTION OF CONFIDENTIAL INFORMATION

The Executive agrees that he will keep all confidential and propriety information of the Company or relating to its business (including but not limited to, information regarding the Company's methods of operation, product development and trade secrets) confidential, and that he will not (except with the Company's prior written consent), while in the employ of the Company or thereafter, disclose any such confidential information to any person, firm, corporation, association or other entity, other than in furtherance of his duties hereunder, and then only with those who "need to know." The Executive shall not make use of any such confidential information for his own purposes or for the benefit of any person, firm, corporation, association or other entity (except the Company) under any circumstances during or after the term of his employment. The foregoing shall not apply to any information which is already in the public domain, or is generally disclosed by the company of is otherwise in the public domain at the time of disclosure.

The Executive recognizes that because his work for the Company will bring him into contact with confidential and proprietary information of the Company, the restrictions of this Section 9. are required for the reasonable protection of the Company and its investments and for the Company's reliance on and confidence in the Executive.

#### 10. OWNERSHIP OF DEVELOPMENTS

All copyrights, patents, trade secrets, or other intellectual property rights associated with any ideas, concepts, techniques, inventions, processes, or works of authorship developed or created by the Executive during the course of his performance of this contract for the Company or its customers (collectively called the "work product") shall belong exclusively to the Company and shall, to the extent possible, be considered a work made by the Executive for hire for the company within the meaning of Title 17 of the United States Code. The Executive agrees to assign at the time of the creation of any work product, without any further consideration, any right, title, or interest the Executive may have in such Work Product. Upon the request of the Company, the Executive shall take such further actions, including execution and delivery of instruments of conveyance, as may be appropriate or necessary to give full and proper effect to such assignment.

#### 11. SEPARABILITY

If any provision of this Agreement shall be declared to be invalid or unenforceable, in whole or in part, such invalidity or unenforceability shall not affect the remaining provisions hereof which shall remain in full force and effect.



12. CONFIDENTIALITY.

This agreement is confidential between the parties, and shall not be published to or shared with any organization, person, or individual (including other company employees) by either party except as necessary within the ordinary course of business to comply with regulations or obtain professional counsel.

13. ENTIRE AGREEMENT.

This agreement represents the entire agreement of the parties and shall supersede any and all previous contracts, arrangements or understandings between the Company and the Executive. The Agreement may be amended at any time by mutual written agreement of the parties hereto.

13. GOVERNING LAW.

This Agreement shall be construed, interpreted, and governed in accordance with the laws of the State of Florida, other than the conflict of laws provisions of such laws.

IN WITNESS WHEREOF, THE Company has caused this Agreement to be duly executed, and the Executive has hereunto set his hand, as of the day and year first above written.

ORAGENICS, INC.

/s/ John N. Bonfiglio

By: John N. Bonfiglio

Office: Chief Executive Officer

Executive:

/s/ Michael Sullivan

Name: Michael Sullivan



## **Oragenics, Inc. Announces Appointment of Michael Sullivan as Chief Financial Officer**

### For Immediate Release

**Tampa, FL** (February 2, 2012) – **Oragenics, Inc.** (OTCBB: ORNI) [www.oragenics.com](http://www.oragenics.com) a nutraceutical company focused on oral care probiotics for humans and companion pets (the “Company”), announced the appointment of Michael Sullivan, CPA/MBA as the Company’s Chief Financial Officer effective February 6, 2012. Mr. Sullivan’s will replace former CFO, Mr. Brian Bohunicky, who resigned January 27, 2012, in order to pursue other opportunities.

Most recently, Mr. Sullivan worked as the Group Financial Officer for the Investigative Services and Litigation Consulting Services segment of First Advantage Corporation, a firm specializing in talent acquisition solutions where he streamlined the employee recruitment process. Mr. Sullivan has held senior level financial positions for several publicly and privately held businesses including: Utek Corporation, eANGLER, and HSN Direct International Limited. Mr. Sullivan is a Florida Certified Public Accountant, graduating from Florida State University with a Bachelor of Science in Accounting and a Master of Business Administration.

John N. Bonfiglio, Ph.D., Chief Executive Officer of Oragenics, stated, “ We look forward to having Mike Sullivan join the Oragenics team and support our vision of building a world-class probiotic and nutraceutical company.”

Dr. Frederick Telling, Chairman of Oragenics, added “We appreciate the years of dedicated service provided by Mr. Bohunicky to Oragenics and we wish him the best in his new endeavors.”

### About Oragenics, Inc.

Oragenics is a leading nutraceutical company focused on oral care probiotics for humans and companion pets. The Company’s proprietary products Evora and ProBiora3® are currently sold in over 20 countries. In addition, Oragenics has an exciting pipeline of therapeutic products targeting infectious disease.

**Safe Harbor Statement:** Under the Private Securities Litigation Reform Act of 1995: This release includes forward-looking statements that reflect the Company’s current views with respect to future events and financial performance. These forward-looking statements are based on management’s beliefs and assumptions and information currently available. The words “believe,” “expect,” “anticipate,” “intend,” “estimate,” “project” and similar expressions that do not relate solely to historical matters identify forward-looking statements. Investors should be cautious in relying on forward-looking statements because they are subject to a variety of risks, uncertainties, and other factors that could cause actual results to differ materially from those expressed in any such forward-looking statements. These factors include, but are not limited to our ability to raise additional capital to sustain our operations beyond March 31, 2012 and those set forth in our most recently filed annual report on Form 10-K and quarterly report on Form 10-Q, and other factors detailed from time to time in filings with the U.S. Securities and Exchange Commission. We expressly disclaim any responsibility to update forward-looking statements.

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**Corporate Contact:**

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