
**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): January 22, 2019**

PHIO PHARMACEUTICALS CORP.
(Exact name of registrant as specified in its charter)

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

**001-36304
(Commission
File Number)**

**45-3215903
(I.R.S. Employer
Identification No.)**

**257 Simarano Drive, Suite 101
Marlborough, Massachusetts 01752
(Address of Principal Executive Offices) (Zip Code)**

Registrant's telephone number, including area code: (508) 767-3861

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On January 22, 2019, Phio Pharmaceuticals Corp. (the “Company”) executed a First Amendment (the “First Amendment”) to the lease dated December 17, 2013 with 257 Simarano Drive, LLC, Brighton Properties, LLC, Robert Stubblebine 1, LLC and Robert Stubblebine 2, LLC (the “Lease”). The Lease, which covers premises used by the Company for office and laboratory space, was described in Item 1.01 to the Company’s December 20, 2013, Current Report on Form 8-K and is incorporated herein by reference (including the full text of the Lease filed therewith as Exhibit 10.1).

The First Amendment extends the Lease term commencing on April 1, 2019 for five (5) years (the “Extension Term”). The base rent for the premises during the first year of the Extension Term is \$124,864.78 per annum, payable monthly. Each year thereafter, the base rent shall increase by approximately 3% over the base rent from the prior year. With six months’ advance notice, either party may terminate the lease on March 31, 2021, paying the non-terminating party six (6) months’ rent as a penalty or on March 31, 2022, paying the non-terminating party three (3) months’ rent as a penalty.

The preceding description is qualified in its entirety by reference to the full text of the First Amendment, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth above in Item 1.01 of this Current Report on Form 8-K regarding the Lease is incorporated into this Item 2.03 by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

10.1 [First Amendment to Lease Dated January 22, 2019.](#)

* * *

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.

Date: January 28, 2019

PHIO PHARMACEUTICALS CORP.

By: /s/ Geert Cauwenbergh
Geert Cauwenbergh, Dr. Med. Sc.
Chief Executive Officer

First Amendment to Lease

Reference is made to a certain Lease Agreement dated December 17, 2013 (herein referenced as the "Lease") between 257 Simarano LLC, Brighton Properties LLC, Robert Stubblebine 1 LLC and Robert Stubblebine 2 LLC as owners at the time, of shares of the real estate at 257 Simarano Drive in Marlboro Massachusetts, which during the term of said Lease, were granted to the single entity known as 257 Simarano LLC, being a limited liability company organized and existing under the laws of the Commonwealth of Massachusetts with a mailing address of 336 Baker Avenue, Concord, Massachusetts 01742, (herein referred to as "Landlord") and RXi Pharmaceutical Corporation, a corporation with a principal place of business at 257 Simarano Drive Marlborough Massachusetts and which has officially changed its name to Phio Pharmaceuticals Corp. (herein referenced as "Tenant"). The Landlord and Tenant are landlord and tenant, respectively under the Lease for the Demised Premises being a portion of the premises located at 257 Simarano Drive in Marlborough Massachusetts.

The Landlord and the Tenant desire to amend the Lease in certain respects all as hereinafter set forth. Capitalized terms not defined herein shall have the meaning ascribed to them in the Lease. For good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the Landlord and the Tenants hereby agree to following amendment to the Lease agreement.

1. Section 2 of the Lease entitled "Term" is hereby amended to hereby extend the Lease term commencing on April 1, 2019 for a period of five (5) years and shall hereby terminate, except as otherwise provided for herein, on March 31, 2024 (herein referred to as the "Lease Expiration Date"). This additional period shall hereinafter be referred to as the "Extended Lease Term".
2. Section 30 of the Lease entitled "Rent Escalation" is hereby further amended to reflect the new Minimum Rent, to be paid by Lessee during the Extended Lease Term, effective on April 1, 2019:

April 1, 2019 – March 31, 2020 Minimum Rent shall be	\$124,864.78
April 1, 2020 – March 31, 2021 Minimum Rent shall be	\$128,610.71
April 1, 2021 – March 31, 2022 Minimum Rent shall be	\$132,469.03
April 1, 2022 – March 31, 2023 Minimum Rent shall be	\$136,443.10
April 1, 2023 – March 31, 2024 Minimum Rent shall be	\$140,536.39

3. Any Additional Rent due to Lessor under the Lease, Section 4 entitled "Real Estate Taxes" and Section 9 entitled "Operating Expenses and Outdoor Areas" shall be calculated in the aggregate and not individually pursuant to the attached revised **Exhibit C, attached hereto and made a part hereof.**

4. Rights to terminate:

Either party may terminate the Extended Lease Term on March 31, 2021 by providing the other party with six months prior written notice of its intent to terminate and simultaneously paying the other party a six (6) month rent penalty at the time of notice.

Either party may terminate the Extended Lease Term on March 31, 2022 by providing the other party with six (6) months prior written notice of its intent to terminate and simultaneously paying the other party a three (3) month rent penalty at the time of notice.

Rent penalty shall be calculated as the rent being paid the month that the notice is given. The Lessor's payment to Lessee may be made in the form of a rent credit waiving future rent that is due.

5. TENANT IMPROVEMENT ALLOWANCE:

If Lessee elects to forgo the above options for Lessee to terminate the lease, and executes a simple Lease Amendment stating the same, then Lessor shall provide Lessee a cash building improvement allowance (excluding equipment or furniture or fixtures) to make building capital improvements to the Demised Premises with a value up to \$35,000. Lessee may use its own contractor or request Lessor's assistance for construction services. Lessor will pay the Lessee the cash building improvement allowance after the completion of the building improvement activities within 30 days after receipt of the applicable invoice(s).

6. NOTICES:

The parties to the Lease shall be duly served if notice is mailed by certified mail return receipt requested to the other party at the following address:

Lessee - Phio Pharmaceuticals Corp.
257 Simarano Drive
Marlborough, MA 01752

Lessor – 257 Simarano LLC
336 Baker Avenue
Concord, MA 01742

Except as herein specifically amended, altered or modified, each and every provision of the Lease shall remain in full force and effect and is hereby ratified and confirmed.

Executed as a sealed instrument this 22nd day of January, 2019.

Landlord:

257 Simarano LLC

/s/ Eric O'Brien

Eric O'Brien, Managing Member

Tenant:

Phio Pharmaceuticals Corp.

/s/ Geert Cauwenbergh

Print Name: Geert Cauwenbergh

Title: Chief Executive Officer