



Published on *Puma Biotechnology Investor Center* (<https://investor.pumabiotechnology.com>) on 2/15/19 1:20 pm PST

Puma Biotechnology Reports Inducement Awards Under Nasdaq Listing Rule 5635(c)(4)

Release Date:

Friday, February 15, 2019 1:20 pm PST

Terms:**Dateline City:**

LOS ANGELES

LOS ANGELES--(BUSINESS WIRE)--Puma Biotechnology, Inc. (NASDAQ: PBYI), a biopharmaceutical company, announced that on February 14, 2019 the Compensation Committee of Puma's Board of Directors approved the grant of inducement restricted stock unit awards covering an aggregate of 16,375 shares of Puma common stock to three new non-executive employees.

The awards were granted under Puma's 2017 Employment Inducement Incentive Award Plan, which was adopted on April 27, 2017 and provides for the granting of equity awards to new employees of Puma. The restricted stock unit awards vest over a three-year period, with one-third of the shares underlying each award vesting on the first anniversary of the award's vesting commencement date, February 1, 2019, and one-sixth of the shares underlying each award vesting on each six-month anniversary of the vesting commencement date thereafter, subject to continued service. The awards were granted as an inducement material to the new employees entering into employment with Puma, in accordance with Nasdaq Listing Rule 5635(c)(4).

About Puma Biotechnology

Puma Biotechnology, Inc. is a biopharmaceutical company with a focus on the development and commercialization of innovative products to enhance cancer care. The Company in-licenses the global development and commercialization rights to three drug candidates — PB272 (neratinib, oral), PB272 (neratinib, intravenous) and PB357. Neratinib, oral was approved by the U.S. Food and Drug Administration in July 2017 for the extended adjuvant treatment of adult patients with early stage HER2-overexpressed/amplified breast cancer, following adjuvant trastuzumab-based therapy, and is marketed in the United States as NERLYNX® (neratinib) tablets. NERLYNX was granted marketing authorization by the European Commission for the extended adjuvant treatment of hormone receptor-positive HER2-positive early stage breast cancer in September 2018. NERLYNX is a registered trademark of Puma Biotechnology, Inc.

Language:

English

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Ticker Slug:

Ticker: PBYI

Exchange: NASDAQ

ISIN:

US74587V1070

Source URL: <https://investor.pumabiotechnology.com/press-release/puma-biotechnology-reports-inducement-awards-under-nasdaq-listing-rule-5635c4-4>