

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): February 10, 2014

Sucampo Pharmaceuticals, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Juris-
diction of Incorporation)

001-33609
(Commission
File Number)

30-0520478
(IRS Employer
Identification No.)

4520 East-West Highway, 3rd Floor
Bethesda, Maryland
(Address of Principal Executive Offices)

20814
(Zip Code)

Registrant's telephone number, including area code: (301) 961-3400

(Former Name or Former Address, if Changed Since Last Report)

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.

(b) On February 10, 2014, Sucampo Pharmaceuticals, Inc. (the "Company") issued a press release announcing that in connection with the Company's previous announced determination to hire a new Chief Executive Officer, Dr. Ryuji Ueno has resigned as Chief Executive Officer, Chairman and a member of the Board of Directors (the "Board") and other officer and board of director positions with the Company's subsidiaries, effective March 3, 2014, and as Chief Scientific Officer, effective March 31, 2014. Dr. Ueno's departure is not the result of any disagreement with the Company or the Board on any matter relating to the Company's operations, policies or practices.

A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

(c) On February 10, 2014, the Company announced that Peter Greenleaf, 43, will serve as the Company's Chief Executive Officer, effective March 3, 2014. Mr. Greenleaf is currently a member of the Board of Directors, President and Chief Executive Officer of Histogenics Corporation. Mr. Greenleaf joined Histogenics Corporation in June 2013. He also served as President of MedImmune, the worldwide biologics arm of AstraZeneca from February 2010 to June 2013, and President of MedImmune Ventures, a wholly owned venture capital fund within the AstraZeneca Group, where he led investment in emerging biopharmaceutical, medical device, and diagnostic companies from 2008 to June 2013; Senior Vice President, Commercial Operations, Corporate Strategy & Development, MedImmune Ventures from May 2006 to February 2010; and Vice President of the U.S. gastroenterology commercial group at Centocor, Inc., a wholly-owned subsidiary of Johnson & Johnson from 2003 to 2006. Before Centocor, Mr. Greenleaf held roles at Hallmark Cards, Inc., Boehringer Mannheim and U.S. Healthcare. He has served on the board of directors of several companies, including Rib-X Pharmaceuticals, Corridor Pharmaceuticals and LygoCyte Pharmaceuticals. He was also a board member of the Biotechnology Industry Organization (BIO) and co-chaired the Regulatory Environment Committee.

Mr. Greenleaf and the Company have entered into an employment agreement, dated as of February 10, 2014 (the "Employment Agreement"), the term of which runs from March 3, 2014 through January 31, 2017, which automatically renews for successive one year periods unless either party gives a notice of termination. Under the Employment Agreement, Mr. Greenleaf will receive an annual base salary of \$525,000. In addition to his base salary, he is eligible to receive an annual cash bonus award targeted at 60% of his annual base salary based on the performance of certain criteria set by the Board which target bonus percentage may rise in future years to 84% based on exceeding performance objectives established and approved by the Board.

Further, effective March 3, 2014, the Company will grant 600,000 stock options on the terms and conditions set forth in the Company's form Incentive Stock Option Agreement filed as Exhibit 10.56 and which will vest ratably over a 4 year period. Provided Mr. Greenleaf, 1) completes certain objectives set by the Board within 6 months of March 3, 2014 and 2) the Fair Market Value of a share of the Company's Common Stock determined over any 30 consecutive trading days closes at a price equal to or exceeding \$16 per share, the Company will grant an additional 200,000 stock options to vest ratably over the remaining time of the 4 year performance period. Further, beginning in 2015 and at least annually for the term of the Agreement, Mr. Greenleaf will be eligible for an annual equity award consistent with a new long-term stock incentive program to be recommended by the Compensation Committee and approved by the Board, which long-term stock incentive program could provide Mr. Greenleaf with an annual equity award equivalent to at least \$500,000 in fair market value on the grant date as defined in the Incentive Stock Option Agreement. There are no arrangements or understandings between Mr. Greenleaf and any other person pursuant to which he was elected as an executive officer of the Company.

As an executive officer of the Company, Mr. Greenleaf will be eligible to enter into the Company's standard form of indemnification agreement, a copy of which was filed as Exhibit 10.67 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2013, and to receive other benefits available to an executive officer.

(d) On February 10, 2014, the Company announced that Mr. Greenleaf will become a member of the Board, class 2 director, and will not receive any directors' fees and the Board will decide whether he serves on any committees of the Board. There are no arrangements or understandings between Mr. Greenleaf and any other person pursuant to which he was elected as a director. He will stand for election at the Company's annual shareholder meeting on May 9, 2014.

Also, effective March 3, 2014, Dr. Daniel P. Getman, a director of the Company, will become Chairman of the Company's Board and will continue to serve as chair of the Science & Technology Committee and member of the Compensation Committee, and resign as chair of the Compensation Committee and member of the Nominating & Corporate Governance Committee. Ms. Barbara R. Munder, a director of the Company, will become chair of the Compensation Committee and member of the Nominating & Corporate Governance Committee, effective March 3, 2014.

(e) Compensatory Arrangements of Certain Officers

After serving as Chief Scientific Officer, Dr. Ueno will become a consultant for the Company serving as the Co-founder, Chairman Emeritus and Scientific Advisor under a consulting agreement at \$50,000 monthly. As a consultant, he will provide certain agreed-to services to the Company, and the consulting arrangement is on an annual basis renewable on successive one year terms unless terminated by either party.

Item 7.01. Regulation FD Disclosure.

On February 12, 2014, the Company will make a corporate update presentation at one-on-one meetings with analysts and investors in New York City, NY at the Leerink Swann Global Healthcare Conference 2014. All meetings will include the slides filed on Form 8K dated January 13, 2014 including modifications to five slides. The modified slides are being furnished as Exhibit 99.2 to this Current Report on Form 8-K.

The information in this Item 7.01 and Exhibit 99.1 to this Form 8-K shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibit relating to Item 5.02 and 7.01 shall be deemed to be furnished, and not filed:

- | | |
|------|--|
| 99.1 | Press Release issued by the registrant on February 10, 2014. |
| 99.2 | The modifications of the five slides to the corporate update presentation slides dated January 13, 2014. |

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.

SUCAMPO PHARMACEUTICALS, INC.

Date: February 12, 2014

By: /s/ Thomas J. Knapp

Name: Thomas J. Knapp

Title: EVP, Chief Legal Officer and Corporate Secretary

Sucampo Names Peter Greenleaf Chief Executive Officer

BETHESDA, Md., Feb. 10, 2014 (GLOBE NEWSWIRE) -- Sucampo Pharmaceuticals, Inc. (Nasdaq:SCMP) ("Sucampo") today announced that Peter Greenleaf will join Sucampo as Chief Executive Officer ("CEO") and as a member of the Board of Directors ("Board") on March 3, 2014. Mr. Greenleaf, 43, brings to Sucampo more than 20 years of experience in commercialization and drug development in the biopharmaceutical industry.

A photo accompanying this release is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=23524>

Ryuji Ueno, M.D., Ph.D., Ph.D. will step down as CEO, Chairman of the Board, and member of the Board when Mr. Greenleaf joins Sucampo. In addition, Dr. Ueno will step down as Chief Scientific Officer on March 31, 2014. As Co-Founder, Chairman Emeritus, and Scientific Advisor, Dr. Ueno will provide consulting services to ensure a smooth transition and advise Sucampo on the development of its pipeline and other strategic activities, through a one-year, renewable contract.

In addition, Dan Getman, Ph.D. has been named Chairman of the Board, effective March 3, 2014. Dr. Getman has been a Director of Sucampo since 2011 and is the current Chairman of Sucampo's Science and Technology Committee, as well as Chairman and/or member of other Board committees.

"Peter's expertise in growing biopharmaceutical companies, including experience leading a gastroenterology business, will be a valuable addition to Sucampo. The Board is confident that under his leadership Sucampo's legacy of growth will be accelerated," said Dr. Getman. "Peter brings the right mix of commercial, strategic planning, and product development expertise that we believe will enhance the value of Sucampo's proprietary prostone technology and its delivery to patients and healthcare providers around the world. On behalf of the entire Board, I also want to thank Dr. Ueno for his visionary leadership and the strong scientific foundation he established for Sucampo. His breakthrough discovery of the therapeutic potential of prostones led to the development and approval of two products, and it established Sucampo as a global biopharmaceutical company whose medicines have benefited millions of patients across three continents."

Dr. Ueno stated, "I believe that Peter brings the right experience to lead Sucampo during this pivotal time. I look forward to supporting him and the management team as they expand the potential of Sucampo's prostone technology, which has resulted in two approved products marketed globally."

Mr. Greenleaf is the President, CEO and Board member of Histogenics, a regenerative medicine company. Prior to his leadership of Histogenics, Mr. Greenleaf served as President of MedImmune, the global biologics arm of AstraZeneca, where he was instrumental in driving the expansion of MedImmune's pipeline into over 120 clinical and pre-clinical programs and the commercialization of its marketed products. Mr. Greenleaf also served as President of MedImmune Ventures, a wholly owned venture capital fund within the AstraZeneca Group, where he led investment in emerging biopharmaceutical, medical device, and diagnostic companies.

"I am excited to join Sucampo at this critical time in the company's growth," said Mr. Greenleaf. "Sucampo has evolved into a global biopharmaceutical company with products approved on three continents. And, with its rich pipeline, the company is poised to harness the significant potential of its prostone technology via additional therapeutic areas that can address a greater number of unmet patient needs. I look forward to working with Dr. Ueno, the management team and the Board of Directors to ensure that Sucampo's ongoing commitment to deliver patient, physician and shareholder value continues to expand and grow."

Prior to serving as President of MedImmune, Mr. Greenleaf was the Chief Commercial Officer of the company, responsible for its commercial, corporate development and strategy functions. Mr. Greenleaf has also held senior commercial roles at Centocor, leading the company's gastroenterology division, and has additional experience at Boehringer Mannheim and Hallmark Cards, Inc.

Mr. Greenleaf currently chairs the Maryland Venture Fund Authority, whose vision is to oversee implementation of InvestMaryland, a public-private partnership to spur venture capital investment in the state. Mr. Greenleaf's previous Board appointments include the Biotechnology Industry Organization ("BIO"); the University of Maryland Baltimore Foundation, Inc.; Rib-X Pharmaceuticals; LigoCyte Pharmaceuticals; and Corridor Pharmaceuticals. He received a Master of Business Administration degree from St. Joseph's University and a Bachelor of Science degree from Western Connecticut State University.

Dr. Getman was a Vice President of global research and development at Pfizer and Director of the company's St. Louis Laboratories, which played a key role in the company's biotherapeutics, inflammation research, and indications discovery. Dr. Getman has also held senior positions at Pharmacia, Searle, and Monsanto in research and development and medicinal chemistry, and he is the former Chairman of the Missouri Biotechnology Association (MOBIO). Dr. Getman earned a Ph.D. in Organic Chemistry from the University of Minnesota, in Minneapolis, and a Bachelor of Science degree in Chemistry from SUNY Buffalo.

About Sucampo Pharmaceuticals, Inc.

Sucampo Pharmaceuticals, Inc. is a global biopharmaceutical company focused on innovative research, discovery, development and commercialization of proprietary drugs based on prostones. The therapeutic potential of prostones was first discovered by Ryuji Ueno, M.D., Ph.D., Ph.D., co-founder of Sucampo. Prostines, naturally occurring fatty acid metabolites that have emerged as promising compounds with unique physiological activities, can be targeted for the treatment of unmet or underserved medical needs. Sucampo has two marketed products – AMITIZA® and RESCULA® – and a pipeline of prostine-based product candidates in clinical development. A global company, Sucampo is headquartered in Bethesda, Maryland, and has operations in Japan, the United Kingdom and Switzerland. For more information, please visit www.sucampo.com.

The Sucampo logo and the tagline, The Science of Innovation, are registered trademarks of Sucampo AG. AMITIZA is a registered trademark of Sucampo AG. RESCULA is a registered trademark of R-Tech Ueno, Ltd, and has been licensed to Sucampo AG.

Sucampo Forward-Looking Statement

This press release contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and involve risks and uncertainties, which may cause results to differ materially from those set forth in the statements. The forward-looking statements may include statements regarding product development, product potential, future financial and operating results, and other statements that are not historical facts. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: the impact of pharmaceutical industry regulation and health care legislation; Sucampo's ability to accurately predict future market conditions; dependence on the effectiveness of Sucampo's patents and other protections for innovative products; the risk of new and changing regulation and health policies in the U.S. and internationally and the exposure to litigation and/or regulatory actions. No forward-looking statement can be guaranteed and actual results may differ materially from those projected. Sucampo undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise. Forward-looking statements in this presentation should be evaluated together with the many uncertainties that affect Sucampo's business, particularly those mentioned in the risk factors and cautionary statements in Sucampo's most recent Form 8-K and 10-K, which Sucampo incorporates by reference.

Follow us on Twitter (@Sucampo_Pharma). Follow us on LinkedIn (Sucampo Pharmaceuticals).

[Twitter](#) [LinkedIn](#)

The photo is also available at Newscom, www.newscom.com, and via AP PhotoExpress.

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Leadership Transition

Peter Greenleaf named new Sucampo CEO effective March 3, 2013

- 20 years of biopharma experience in commercialization & drug development
- Current CEO and Director of Histogenix, former President of MedImmune, the worldwide biologics R&D arm of AstraZeneca

Dan Getman, Ph.D. appointed new Chairman of the Board effective March 3, 2013

- Current member Sucampo Board of Directors and Chairman, Science & Technology Committee
- Former President of Kansas City Area Life Sciences Institute and a former Vice President, Pfizer Global R&D

Ryuji Ueno, M.D., Ph.D., Ph.D. to step down as CEO, Chairman and Director on March 3, 2013

- Will step down as CSO on March 31, 2013
- Will consult to Sucampo as Co-Founder, Chairman Emeritus, and Scientific Advisor on transition, pipeline development and other strategic activities



AMITIZA U.S.



Market Growth Accelerating

- Class up 5% YoY¹

Continued AMITIZA YOY Growth

- Takeda reported Q3 net sales at \$72.5M*; 3.5% YoY increase in net sales to \$204M through September
- AMITIZA TRx up 4% YoY through December YTD¹; Q4 highest TRx quarter ever recorded and overall calendar year high of 1.3M TRx in 2013²

OIC Opportunity

- 40-80% of non-cancer patients on chronic opioids will suffer from OIC³; moderate to severely constipated market estimated at 2-2.5M⁴
- Among pain specialists, average TRx increase of 25% post OIC approval¹
- Sucampo contract sales organization began co-promotion effort January 2, 2014 to primarily pain specialists; Takeda to reimburse Sucampo based on details to HCPs

Key Facts & Financial Highlights

Key Facts	
Trading Symbol	SCMP (NASDAQ)
Corporate Headquarters	Bethesda, MD
Stock Price (02-10-14), 52-Week Range	\$7.78, \$11.00 to \$4.55
Shares Outstanding (12-31-13)	43.5M (1 class of common stock)
Daily Volume (90-day average)	193,241
Market Capitalization (02-10-14)	\$338.6M
Enterprise Value (02-10-14)	\$305.5M
Financial Highlights as of 1 st 9 Months of 2013	
Cash & Equivalents	\$91.0M
Total Revenue	\$65.1M
Net Income, excluding special items	\$7.0M
EPS, excluding special items	\$0.16
AMITIZA U.S. Net Sales (as reported by Takeda for royalty calculation purposes):	\$204.1M

Additional Key Upcoming Events

1H 2014
Commercial
AMITIZA OIC indication potential approval in Switzerland / U.K.
Clinical
End of P3 lubiprostone liquid formulation study
End of P1b study in cobiprostone for oral mucositis
Start of Phase 1b study for oral ion channel activator in LSS
Pediatric lubiprostone safety trial first patient roll over
Financial
Q4 and FY 2013 Earnings Call

Key Facts & Financial Highlights

Key Facts	
Trading Symbol	SCMP (NASDAQ)
Corporate Headquarters	Bethesda, MD
Stock Price (02-10-14), 52-Week Range	\$7.78, \$11.00 to \$4.55
Shares Outstanding (12-31-13)	43.5M (1 class of common stock)
Daily Volume (90-day average)	193,241
Market Capitalization (02-10-14)	\$338.6M
Enterprise Value (02-10-14)	\$305.5M

Financial Highlights as of 1 st 9 Months of 2013	
Debt	\$57.9M
Cash & Equivalents	\$91.0M
Total Operating Expense	\$49.1M
Total Revenue	\$61.5M
Net Income, excluding special items	\$7.0M
R&D Revenue	\$16.3M
Product Royalty Revenue	\$37.3M
R&D Expense	\$14.5M
EPS, excluding special items	\$0.16
AMITIZA U.S. Net Sales (as reported by Takeda for royalty calculation purposes):	\$204.1M