

**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): May 28, 2021

One World Pharma, Inc.

(Exact name of registrant as specified in charter)

<u>Nevada</u> (State or other Jurisdiction of Incorporation)	<u>000-56151</u> (Commission File Number)	<u>61-1744826</u> (IRS Employer Identification No.)
<u>3471 West Oquendo Road, Suite 301 Las Vegas, NV</u> (Address of principal executive offices)		<u>89118</u> (zip code)

Registrant's telephone number, including area code: (800) 605-3201

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of 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(b) under the Exchange Act (17 CFR 240.14a-12(b))
- 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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
N/A	N/A	N/A

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 28, 2021, Vahé Gabriel was appointed to serve as the Chief Financial Officer and Chief Operating Officer of One World Pharma, Inc. (the "Company") pursuant to a letter agreement with the Company (the "Employment Agreement").

Mr. Gabriel, 63, has been the Chief Operating Officer of ISIAH International, LLC, a holding company with interests in a diversified portfolio of businesses, since November 2020, and has more than 20 years of experience in senior-level leadership focused on operations and finance for start-up and early-stage growth companies. From January 2020 until joining ISIAH International, Mr. Gabriel was the Chief Executive Officer of Atthis LLC, a start-up formed to provide construction, drilling and maintenance services. Previously, from July 2015 until February 2019, Mr. Gabriel served as President and Chief Operating Officer of CGL Companies, a Hunt Development Company, providing planning and design, project management and facility management services. Additionally, Mr. Gabriel was involved in the waste and recycling industry for number of years, starting with Waste Management (formerly USA Waste) and with Waste Services of Florida, as well as the cellular phone industry working for McCaw Cellular which was acquired by AT&T. Mr. Gabriel started his career in public accounting in the Pittsburgh office of Deloitte and Touche where he became a registered CPA, and was a supervisor/manager in the audit group for several years. Mr. Gabriel holds a BS in Accounting from Duquesne University and an MBA from the University of Washington's Executive MBA Program.

Pursuant to the Employment Agreement:

- Mr. Gabriel will be employed by the Company on at-will basis and will be entitled to be paid a base salary of \$200,000 commencing October 1, 2021.
- If mutually agreed by the Company and Mr. Gabriel, Mr. Gabriel's salary may be paid from time to time with a number of shares of the Company's Common Stock equal to (a) 1.25 times the cash payment to which he would have been otherwise entitled, divided by (b) the closing price of the Common Stock on the day such cash payment was due.

- The Company has awarded Mr. Gabriel an option (the “Option”) to purchase 1,000,000 shares of the Company’s Common Stock at an exercise price equal to \$0.1728 per share. The Option vests immediately as to 500,000 shares, as to 250,000 shares three months after the issuance of the Option, and as to the remaining 250,000 shares six months after the issuance of the Option.

The foregoing description of the Employment Agreement is qualified in its entirety by reference to the actual terms of the Employment Agreement, which has been filed as Exhibit 10.1 to this Current Report on Form 8-K, and which is incorporated herein by reference.

As a result of Mr. Gabriel’s appointment as Chief Financial Officer, Bruce Raben no longer serves as the Company’s Interim Chief Financial Officer, and has been appointed to serve as an Executive Vice President of the Company.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit 10.1 [Letter Agreement between One World Pharma, Inc. and Vahé Gabriel, dated May 28, 2021](#)

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.

One World Pharma, Inc.

Date: June 3, 2021

By: /s/ Dr. Kenneth Perego

Name: Dr. Kenneth Perego

Title: Chairman of the Board

One World Pharma, Inc.
3471 W. Oquendo Road, Suite 301
Las Vegas, NV 89118

May 28, 2021

Vahé Gabriel

Dear Mr. Gabriel:

We are pleased to confirm the terms of your employment with One World Pharma, Inc. (the “*Company*”), effective May 28, 2021 (the “*Effective Date*”). The details of your employment are as follows:

Title; Duties: You will be employed as the Company’s Chief Financial Officer and Chief Operating Officer, performing such duties as are normally associated with these positions and as may be assigned to you from time to time by the Board of Directors of the Company and the Company’s CEO. While serving as CFO/COO, you will report directly to the CEO and the Company’s Board of Directors (the “*Board*”).

At-Will Employment: Your employment will be at-will, meaning you or the Company can terminate the employment relationship between you and the Company at any time. In the event of termination by the Company without cause, you will be entitled to a severance payment in the amount of three months of your base salary.

Compensation: You will be issued a stock option as provided under “Equity Compensation” below upon the commencement of your employment with the Company.

In addition, beginning as of October 1, 2021, you will be paid an annual base salary in the amount of \$200,000. Your base salary and performance will be reviewed by the Board on an annual basis, and may be adjusted upward, but not downward, in the sole discretion of the Board based on such review. Your annual salary will be paid in accordance with the Company’s regular payroll practices and may be paid with shares of the Company’s Common Stock if mutually agreed upon. If the Company elects to pay your compensation with shares of Common Stock, the number of shares of Common Stock to be issued to you shall be equal to (a) 1.25 times the cash payment to which you would have been otherwise entitled, divided by (b) the closing price of the Common Stock on the day such cash payment was due.

You will be eligible to receive a performance bonus at the sole discretion of the Board for each full fiscal year that you are employed by the Company, beginning with the Company’s fiscal year ending December 31, 2022. The determination of the Board with respect to your bonus will be final and binding. The Company will pay the bonus (if any) within 120 days following the end of the fiscal year.

Equity Compensation: On the Effective Date, you will be issued an option (the “*Option*”) to purchase 1,000,000 shares of the Company’s Common Stock, with an exercise price equal to the closing price of the Common Stock on the Effective Date. The Option will be issued under and be subject to the terms and conditions of the Company’s 2019 Stock Incentive Plan, and a Stock Option Agreement (together, the “*Plan Documents*”) with respect to the Option. The Option shall vest immediately as to 500,000 shares of Common Stock, as to 250,000 shares of Common Stock three months after the Effective Date, and as to the remaining 250,000 shares of Common Stock six months after the Effective Date. You acknowledge and agree that the Option replaces any equity grants previously discussed with you, and as of the Effective Date shall constitute the sole option grant issued to you by the Company.

For the avoidance of doubt and purposes of clarity, in the event your employment terminates, you will be entitled to retain the vested portion of the Option, which will continue to be exercisable as provided in the Plan Documents.

Expenses: You will be reimbursed for all reasonable out-of-pocket business expenses incurred by you while employed by the Company in the performance of your services up to \$2,000 per month upon submission of expense statements, invoices or such other supporting information as the Board may reasonably require. Additional expenses must be approved.

Benefits: You shall be entitled to participate in and be provided with such benefit plans and programs offered to and or made available to the Company’s employees from time to time.

Personnel Policies: Your employment is subject to the Company’s personnel policies and procedures as they may be adopted, interpreted or revised from time to time in the Company’s sole discretion.

Location: Your place of employment may be at your home address if you so elect.

No Conflict Representation: You hereby represent that the provision of services by you to the Company does not and will not breach any agreement with any current or former employer.

Confidential Information Obligations: You and the Company will enter into a Confidential Information Agreement that contains provisions that will survive termination or expiration of this letter agreement.

Nothing other than an express written agreement signed by both parties may modify any term of this letter agreement. This letter agreement shall be governed by and construed and interpreted in accordance with the laws of the State of Nevada without reference to principles of conflicts of law.

Please sign this letter agreement to acknowledge your acceptance and agreement to the terms herein. We look forward to working with you and expect that you will be a great asset to our team.

Sincerely,

ONE WORLD PHARMA, INC.

By: /s/ Kenneth Perego II, MD

Name: Kenneth Perego II, MD

Title: Chairman of the Board

Acknowledged and agreed
this 28th day of May 2021:

/s/ Vahé Gabriel

Vahé Gabriel
