
**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): September 17, 2021

CRYO-CELL INTERNATIONAL, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-40767
(Commission File Number)

22-3023093
(IRS Employer
Identification No.)

700 Brooker Creek Blvd., Suite 1800, Oldsmar, FL
(Address of Principal Executive Offices)

34677
(Zip Code)

Registrant's Telephone Number, Including Area Code: (813) 749-2100

Not Applicable
(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 Instructions 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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, Par Value \$0.01	CCEL	OTCQB

Indicate by check mark whether the registrant is an emerging growth company 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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Effective September 17, 2021 and September 20, 2021, George Gaines and Jonathan Wheeler, MD (respectively) resigned as directors of Cryo-Cell International, Inc. (“Company”). Mr. Gaines and Dr. Wheeler’s resignations from the Board of Directors (the “Board”) of the Company did not result from any disagreement with the Company.

On September 20, 2021 the Board of the Company appointed Mark Portnoy, the Company’s Co-CEO, and Daniel Mizrahi to the Board as directors.

Mr. Mizrahi will participate in the Company’s standard outside director compensation program. Pursuant to this program, each member of the Board who is not an employee of the Company receives an annual retainer in the amount of \$25,500. In addition, such directors receive a stock option grant in the amount of 5,300 shares on the date of the annual stockholders meeting in each year with an exercise price equal to the fair market value of the common stock on the date of grant.

The Board had determined that Mr. Mizrahi satisfies the definition of “independent director”.

On September 20, 2021, the Company issued a press release announcing the appointment of Mr. Portnoy and Mr. Mizrahi. A copy of the press release is filed with the Form 8-K as Exhibit 99.1.

Item 8.01. Other Events

The Board the Company has fixed October 20, 2021 as the date for the 2021 Annual Meeting of Stockholders of the Company (the “Annual Meeting”), and has fixed September 20, 2021 as the record date for determining stockholders entitled to notice of and to vote at the Annual Meeting. Stockholders intending to present business or director nominations at the Annual Meeting must submit the notice required by Article II, Section 3 of the Company’s Bylaws (with respect to business other than director nominations) or Article II, Section 10 of the Company’s Bylaws (with respect to director nominations) no later than the 10th calendar day following the day on which public disclosure of the date of the Annual Meeting is first made, which date of public disclosure is September 22, 2021.

A copy of the Company’s Bylaws, as amended, is included as Exhibit 3.1 to the Current Report on Form 8-K filed with the United States Securities and Exchange Commission on December 11, 2018.

Item 9.01. Financial Statements and Exhibits.

Financial Statements of Businesses Acquired	Not Applicable
Pro Forma Financial Information	Not Applicable
Shell Company Transactions	Not Applicable
Exhibits	
Exhibit No.	Description
99.1	Press Release, dated September 20, 2021
104	Cover Page Interactive Data File – the cover page iXBRL tags are embedded within the Inline XBRL document

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 thereunto duly authorized.

CRYO-CELL INTERNATIONAL, INC.

Dated: September 22, 2021

By: /s/ David Portnoy

David Portnoy
Chairman and Co-Chief Executive Officer



Cryo-Cell International Announces Changes To Its Board of Directors

Miami, FL, September 20, 2021 (GLOBENEWSWIRE) -- Cryo-Cell International, Inc. (Nasdaq:CCEL), the leader in cord blood and cord tissue cryopreservation services, announces the appointment of Mr. Mark Portnoy and Mr. Daniel Mizrahi to the Company's Board of Directors, replacing Mr. George Gaines and Jonathan Wheeler, M.D., who have resigned in their capacity as Directors. Mr. Gaines has chosen to retire while Dr. Wheeler has resigned for health reasons.

The Board of Directors voted unanimously in favor of adding Mr. Mark Portnoy and Mr. Daniel Mizrahi as members of the Board. Mr. Portnoy is a Co-CEO of the Company and previously served as a member of the Board of Directors from 2011-2020. Mr. Mizrahi currently serves as the Chief Executive Officer of Power Tech, S.A. Power Tech is a leading manufacturer and distributor in Guatemala of more than 2,500 items, including medical products, ladies' personal care products, and hardware tools to over 3,000 retail stores.

The Company would like to thank Mr. Gaines and Dr. Wheeler for over ten years of valuable and dedicated service as Directors of the Company and wishes both of them all the best in their future endeavors.

"It has been gratifying and rewarding being part of Cryo-Cell's transformation over the last ten years, The recent NASDAQ uplisting positions the company well to continue to execute on initiatives to drive even more value for shareholders." said Mr. Gaines.

"It has truly been an honor serving on the Board of Directors at Cryo-Cell these past ten years. This year has marked a significant transition of the company, due to the license agreement with Duke University and the recent uplisting to NASDAQ. The progress made and the opportunities forthcoming represent the hard work of our leadership along with the important role Cryo-Cell maintains in the cord blood and tissue industry." said Dr. Wheeler.

About Cryo-Cell International, Inc.

Founded in 1989, Cryo-Cell International, Inc. is the world's first private cord blood bank. More than 500,000 parents from 87 countries have entrusted Cryo-Cell International with their baby's cord blood and cord tissue stem cells. In addition to its private bank, Cryo-Cell International has a public banking program in partnership with Duke University. Cryo-Cell's public bank has provided cord blood for more than 600 transplantations and operates cord blood donation sites across the U.S in prominent hospitals such as Cedars-Sinai Hospital in Los Angeles and Baptist Hospital in Miami. Cryo-Cell's facility is FDA registered, cGMP-/cGTP-compliant and licensed in all states requiring licensure. Besides being AABB accredited as a cord blood facility, Cryo-Cell was also the first U.S. (for private use only) cord blood bank to receive FACT accreditation for adhering to the most stringent cord blood quality standards set by any internationally recognized, independent accrediting organization. Cryo-Cell owns the exclusive rights to PrepaCyte-CB, the industry's most advanced cord blood processing technology.

Cryo-Cell's mission has been to provide clients with state-of-the-art cord blood and cord tissue cryopreservation services, raise awareness of the opportunity for expectant parents to bank or donate their baby's cord blood and support the advancement of regenerative medicine. In February 2021, Cryo-Cell entered into a license agreement with Duke University that transformed Cryo-Cell into an autonomous, vertically integrated cellular therapy company that will be able to treat patients.

For more information, please visit IR.cryo-cell.com

Forward-Looking Statement

Statements herein the terms “believes”, “intends”, “projects”, “anticipates”, “expects”, and similar expressions as used are intended to reflect “forward-looking statements” of the Company. The information contained herein is subject to various risks, uncertainties and other factors that could cause actual results to differ materially from the results anticipated in such forward-looking statements or paragraphs, many of which are outside the control of the Company. These uncertainties and other factors include the impact of the COVID-19 pandemic on our sales, operations and supply chain, the success of the Company's global expansion initiatives and product diversification, the Company's actual future ownership stake in future therapies emerging from its collaborative research partnerships, the success related to its IP portfolio, the Company's future competitive position in stem cell innovation, future success of its core business and the competitive impact of public cord blood banking on the Company's business, the success of the Company's initiative to expand its core business units to include biopharmaceutical manufacturing and operating clinics, the uncertainty of profitability from its biopharmaceutical manufacturing and operating clinics, the Company's ability to minimize future costs to the Company related to

R&D initiatives and collaborations and the success of such initiatives and collaborations, the success and enforceability of the Company's umbilical cord blood and cord tissue license agreements, together with the associated intellectual property and their ability to provide the Company with royalty fees, and those risks and uncertainties contained in risk factors described in documents the Company files from time to time with the Securities and Exchange Commission, including the most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and any Current Reports on Form 8-K filed by the Company. The Company disclaims any obligations to subsequently revise any forward-looking statements to reflect events or circumstances after the date of such statements.

For more information, please contact:

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