

**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): April 7, 2017

GEOVAX LABS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

000-52091
(Commission File No.)

87-0455038
(IRS Employee Identification No.)

**1900 Lake Park Drive, Suite 380
Smyrna, Georgia 30080**
(Address of principal executive offices) (Zip code)

(678) 384-7220
(Registrant's telephone number, including area code)

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.

- 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 240.13(e)-4(c))

This Form 8-K and other reports filed by GeoVax Labs, Inc. (the “Registrant”) from time to time with the Securities and Exchange Commission (collectively the “Filings”) contain forward looking statements and information that are based upon beliefs of, and information currently available to, the Registrant's management as well as estimates and assumptions made by the Registrant’s management. When used in the Filings the words “anticipate”, “believe”, “estimate”, “expect”, “future”, “intend”, “plan” or the negative of these terms and similar expressions as they relate to the Registrant or the Registrant’s management identify forward looking statements. Such statements reflect the current view of the Registrant with respect to future events and are subject to risks, uncertainties, assumptions and other factors relating to the Registrant’s industry, operations and results of operations and any businesses that may be acquired by the Registrant. Should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove incorrect, actual results may differ significantly from those anticipated, believed, estimated, expected, intended or planned. Except as required by law, the Registrant does not undertake to update its forward looking statements.

Item 1.01 Entry into a Material Definitive Agreement

On April 7, 2017, we entered into an Agreement to Exercise Warrants with Sabby Healthcare Master Fund, Ltd. and Sabby Volatility Warrant Master Fund, Ltd. (the “Purchasers”) with respect to the exercise by the Purchasers of their Series D Common Stock Purchase Warrants (“Series D Warrants”) to acquire an aggregate of 2,500,000 shares of our common stock for cash at \$0.05 per share in return for a warrant exercise fee of \$0.01 per share purchased.

The foregoing description of the letter agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the agreement. A copy of the agreement is attached as an exhibit to this Current Report on Form 8-K and incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities

The information set forth in Item 1.01 of this Current Report on Form 8-K is hereby incorporated by reference into this Item 3.02 in its entirety. As noted, on April 7, 2017, the Purchasers agreed to exercise Series D Warrants to purchase, in the aggregate, 2,500,000 shares of our common stock, \$0.001 par value. Upon exercise of the Series D Warrants, the outstanding common stock will consist of 58,718,567 shares. The common stock was offered and sold pursuant to an exemption from the registration requirements under Section 4(2) of the Securities Act and Rule 506 of Regulation D promulgated thereunder. The agreed upon issuance of the common stock was not registered under the Securities Act and the common stock may not be offered or sold in the United States in the absence of an effective registration statement or exemption from the registration requirements. The resale of the common stock by the Purchasers is currently covered by effective registration statements on Form S-1 (Registration Statement No. 333-208549 with respect to shares acquired upon exercise of Series D Warrants,).

This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state.

Item 9.01 Financial Statements and Exhibits

The following exhibit is filed with this Current Report:

10.1 Form of Agreement to Exercise Warrants dated April 7, 2017.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Current Report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 10, 2017

GEOVAX LABS, INC.

By: /s/ Mark W. Reynolds

Mark W. Reynolds

Chief Financial Officer

AGREEMENT TO EXERCISE WARRANTS

This Agreement to Exercise Warrants (the “Agreement”), dated as of April 7, 2017, is by and among GeoVax Labs, Inc., a Delaware corporation (the “Company”), and the investors listed on the signature pages hereto.

WHEREAS, pursuant to a Securities Purchase Agreement dated February 25, 2015 as amended February 15, 2016 (the “2015 Purchase Agreement”), among the Company and specified purchasers (the “Purchasers”), the Purchasers were issued 3,000 shares of the Company’s Series C Convertible Preferred Stock (the “Series C Stock”) and Series D Warrants, Series E Warrants, and Series F Warrants (collectively, the “2015 Warrants”) to purchase up to an aggregate of 49,999,998 shares of the Company’s Common Stock, par value \$0.001 per share (the “Common Stock”), and in the individual amounts set forth below such Purchaser’s name on the signature pages to the 2015 Purchase Agreement;

WHEREAS, the Company desires to encourage the Purchasers to exercise certain of the 2015 Warrants by agreeing to pay a warrant exercise fee as described below.

NOW, THEREFORE, IN CONSIDERATION of the mutual covenants contained in this Agreement, and for good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the Purchasers and the Company agree as follows:

ARTICLE I DEFINITIONS

Section 1. Definitions. Capitalized terms not defined in this Agreement shall have the meanings ascribed to such terms in the 2015 Purchase Agreement and in the Certificate of Designation for the Series C Stock filed with the Delaware Secretary of State which authorized the Series C Stock (the “Series C Certificate of Designation”), as applicable.

ARTICLE II AMENDMENTS AND OTHER AGREEMENTS

Section 2.1. Payment of Warrant Exercise Fee upon Exercise of Series D Warrants. The 2015 Warrants currently entitle the Purchasers to acquire Common Stock as follows:

WARRANT HOLDER	NUMBER OF SHARES	CURRENT EXERCISE PRICE
<u>Series D Warrants:</u>		
Sabby Healthcare Master Fund, Ltd.	6,328,122	\$0.05
Sabby Volatility Warrant Master Fund, Ltd.	6,328,122	\$0.05
<u>Series F Warrants:</u>		
Sabby Healthcare Master Fund, Ltd.	8,333,333	\$0.05
Sabby Volatility Warrant Master Fund, Ltd.	8,333,333	\$0.05

The Purchasers agree to promptly exercise a portion of their Series D Warrants pursuant to Section 2.3 below. To induce the Purchasers to exercise the Series D Warrants, the Company agrees to pay to each Purchaser a warrant exercise fee of \$0.01 for each share purchased by such Purchaser upon exercise of the Series D Warrants such that the net purchase price of such warrants shall be \$0.04 per share. The Company agrees to pay the warrant exercise fees to the applicable Purchaser within one (1) business days after the Company receives the proceeds from exercise of the Series D Warrants. Such warrant exercise fee shall be paid by wire transfer to the account designated by such Purchaser. The payment of the exercise fee pursuant to this agreement shall be the only exercise fee due, notwithstanding any prior agreement between the parties with respect to such fees.

Section 2.2. Waiver of Antidilution Provisions. Solely to the extent applicable to the exercise of the Series D Warrants and payment of the warrant exercise fee pursuant to Section 2.2 above, each Purchaser hereby waives the right to an adjustment to the exercise price and/or conversion price, as applicable, pursuant to each of:

- (a) Section 7(b) of the Series C Certificate of Designation pursuant to Section 8(c) thereof;
- (b) Section 3(b) of the Series D Warrants issued February 27, 2015 (the “Series D Warrants”) pursuant to Section 5 (l) thereof; and

(d) Section 3(b) of the Series F Warrants issued February 27, 2015 (the “Series F Warrants”) pursuant to Section 5 (l) thereof.

Furthermore, the Purchasers hereby confirm, acknowledge and agree that they shall not be entitled to acquire additional shares pursuant to the Series C Certificate of Designation, Series D Warrants, or Series F Warrants, as a result of the Company’s agreement to pay the warrant exercise fee pursuant to this Agreement.

Section 2.3. Exercise of Series D Warrants. Promptly after the execution of this Agreement by the parties hereto, the Purchasers shall submit a Notice of Exercise and exercise an aggregate of 2,500,000 Series D Warrants. The exercise price for the Series D Warrants in connection with such exercise shall be paid in cash by means of wire transfer so long as a Registration Statement covering the exercise of such Series D Warrants is effective and the prospectus therein available at the time of such exercise.

Section 2.5. Effect on Existing Documents. The foregoing agreements and consents are given solely in respect of the transactions described herein. Except as expressly set forth herein, all of the terms and conditions of the 2015 Purchase Agreement, Series C Certificate of Designation, Series D Warrants, and Series F Warrants shall continue in full force and effect after the execution of this Agreement, and shall not be in any other way changed, modified or superseded by the terms set forth herein.

Section 2.6. Filing of Form 8-K. By 9:00 am (NY time) on the business day immediately following the date hereof, the Company shall issue a Current Report on Form 8-K and a prospectus supplement to the existing Registration Statement, reasonably acceptable to each Purchaser disclosing the material terms of the transactions contemplated hereby, which shall include this Agreement as an attachment thereto.

ARTICLE III REPRESENTATIONS AND WARRANTIES

Section 3.1. Representations and Warranties of the Company. The Company hereby makes the representations and warranties set forth below to the Purchasers that as of the date of its execution of this Agreement:

(a) Authorization; Enforcement. The Company has the requisite corporate power and authority to enter into and to consummate the transactions contemplated by this Agreement and otherwise to carry out its obligations hereunder and thereunder. The execution and delivery of this Agreement by the Company and the consummation by it of the transactions contemplated hereby have been duly authorized by all necessary action on the part of such Company and no further action is required by such Company, its board of directors or its stockholders in connection therewith. This Agreement has been duly executed by the Company and, when delivered in accordance with the terms hereof will constitute the valid and binding obligation of the Company enforceable against the Company in accordance with its terms except (i) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors’ rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (iii) insofar as indemnification and contribution provisions may be limited by applicable law.

(b) Outstanding Shares. As of the date hereof, and before the exercise of the Series D Warrants contemplated by this Agreement, there are 56,218,567 issued and outstanding shares of Common Stock.

(c) Other Securities. The transactions hereunder will not obligate the Company to issue shares of Common Stock or other securities to any Person (other than the Purchasers) and will not result in a right of any holder of Company securities to adjust the exercise, conversion, exchange or reset price under any of such securities, other than the warrants held by Maxim Partners LLP.

(d) Effective Registration. Registration Statement no 333-208549, which registers the resale of the Common Stock issuable upon exercise of the 2015 Warrants by the Purchasers, is effective and the prospectus therein is current and available to cover the resale of the Company Common Stock registered pursuant to such Registration Statement.

(e) Equal Consideration. The Company has complied with the provisions of Section 4.13 of the 2015 Purchase Agreement in effecting the transactions contemplated hereby.

Section 3.2. Representations and Warranties of the Purchasers. Each Purchaser hereby makes the representations and warranties set forth below to the Company that as of the date of its execution of this Agreement: (i) the execution and delivery of this Agreement by such Purchaser and the consummation by such Purchaser of the transactions contemplated hereby have been duly authorized by all necessary action on such Purchaser's behalf and (ii) this Agreement has been duly executed and delivered by such Purchaser and constitutes the valid and binding obligation of such Purchaser, enforceable against such Purchaser in accordance with its terms, except (A) as limited by general equitable principles and applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally, (B) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies and (C) insofar as indemnification and contribution provisions may be limited by applicable law.

ARTICLE IV MISCELLANEOUS

Section 4.1. Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be made in accordance with the provisions of the 2015 Purchase Agreement with respect to the 2015 Warrants.

Section 4.2. Survival. All warranties and representations (as of the date such warranties and representations were made) made herein or in any certificate or other instrument delivered by it or on its behalf under this Agreement shall be considered to have been relied upon by the parties hereto and shall survive the issuance of Common Stock upon exercise of 2015 Warrants. This Agreement shall inure to the benefit of and be binding upon the successors and permitted assigns of each of the parties; provided however that no party may assign this Agreement or the obligations and rights of such party hereunder without the prior written consent of the other parties hereto.

Section 4.3. Execution. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party, it being understood that both parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile signature page were an original thereof.

Section 4.4. Severability. If any provision of this Agreement is held to be invalid or unenforceable in any respect, the validity and enforceability of the remaining terms and provisions of this Agreement shall not in any way be affected or impaired thereby and the parties will attempt to agree upon a valid and enforceable provision that is a reasonable substitute therefor, and upon so agreeing, shall incorporate such substitute provision in this Agreement.

Section 4.5. Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be determined pursuant to the Governing Law provision of the 2015 Purchase Agreement.

Section 4.6. Entire Agreement. This Agreement, together with any exhibits and schedules thereto, contains the entire understanding of the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral or written, with respect to such matters, which the parties acknowledge have been merged into such documents, exhibits and schedules.

Section 4.7. Construction. The headings herein are for convenience only, do not constitute a part of this Agreement and shall not be deemed to limit or affect any of the provisions hereof. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

Section 4.8. Independent Nature of Purchasers' Obligations and Rights. The obligations of each Purchaser hereunder are several and not joint with the obligations of any other Purchasers hereunder, and no Purchaser shall be responsible in any way for the performance of the obligations of any other Purchaser hereunder. Nothing contained herein or in any other agreement or document delivered at any closing, and no action taken by any Purchaser pursuant hereto, shall be deemed to constitute the Purchasers as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Purchasers are in any way acting in concert with respect to such obligations or the transactions contemplated by this Agreement. Each Purchaser shall be entitled to protect and enforce its rights, including

without limitation the rights arising out of this Agreement, and it shall not be necessary for any other Purchaser to be joined as an additional party in any proceeding for such purpose.

Section 4.9. Fees and Expenses. Except as expressly set forth herein, each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Agreement. The Company shall pay all transfer agent fees, stamp taxes and other taxes and duties levied in connection with the delivery of any Common Stock upon exercise of a 2015 Warrant.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to Amend and Exercise Warrants to be duly executed by their respective authorized signatories as of the date first indicated above.

GEOVAX LABS, INC.

By: _____

Name: Mark W. Reynolds
Title: Chief Financial Officer

IN WITNESS WHEREOF, the undersigned Purchaser has caused this Agreement to Amend and Exercise Warrants to be duly executed by their respective authorized signatories as of the date first indicated above.

Name of Purchaser: Sabby Volatility Warrant Master Fund, Ltd

Signature of Authorized Signatory of Purchaser: _____

Name of Authorized Signatory: Robert Grundstein

Title of Authorized Signatory: COO of Investment Manager

Email Address of Purchaser: rgrundstein@sabbycapital.com

Address for Notice of Purchaser: c/o Sabby Management, LLC

10 Mountainview Road, Suite 205

Upper Saddle River, NJ 07458

Address for Delivery of Securities for Purchaser (if not same as above):

IN WITNESS WHEREOF, the undersigned Purchaser has caused this Agreement to Amend and Exercise Warrants to be duly executed by their respective authorized signatories as of the date first indicated above.

Name of Purchaser: Sabby Healthcare Master Fund, Ltd

Signature of Authorized Signatory of Purchaser: _____

Name of Authorized Signatory: Robert Grundstein

Title of Authorized Signatory: COO of Investment Manager

Email Address of Purchaser: rgrundstein@sabbycapital.com

Address for Notice of Purchaser: c/o Sabby Management, LLC

10 Mountainview Road, Suite 205

Upper Saddle River, NJ 07458

Address for Delivery of Securities for Purchaser (if not same as above):
