

CytomX Therapeutics, Inc.
Form 10-K/A
March 14, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K/A
Amendment No. 1

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2017

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to

Commission File Number 001-37587

CytomX Therapeutics, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or other jurisdiction of
incorporation or organization)
27-3521219
(I.R.S. Employer
Identification No.)
151 Oyster Point Boulevard, Suite 400
South San Francisco, California
(Address of principal executive offices)
94080
(Zip Code)
(650) 515-3185

(Registrant's telephone number, including area code)

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

Title of each class	Name of each exchange on which registered
Common Stock, \$0.00001 par value	The NASDAQ Global Select Market

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

None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the issuer (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of large accelerated filer, accelerated filer, smaller reporting company and emerging growth company in Rule 12b-2 of the Exchange Act. (Check one)

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

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.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of June 30, 2017, the last business day of the registrant's most recently completed second fiscal quarter, the aggregate market value of the registrant's common stock held by non-affiliates of the registrant was approximately \$360.5 million, based on the closing price of the registrant's common stock on NASDAQ Global Select Market on June 30, 2017 of \$15.50 per share. Shares of the registrant's common stock held by each officer and director and each person known to the registrant to own 10% or more of the outstanding common stock of the registrant have been excluded in that such persons may be deemed affiliates. This determination of affiliate status is not a determination for other purposes.

As of March 5, 2018, 38,611,158 shares of the registrant's common stock, \$0.00001 par value per share, were outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's definitive proxy statement to be filed for its 2018 Annual Meeting of Stockholders are incorporated by reference into Part III hereof. Such proxy statement will be filed with the Securities and Exchange Commission within 120 days of the end of the fiscal year covered by this Annual Report on Form 10-K.

Explanatory Note

This Amendment No. 1 on Form 10-K/A (this Amendment No. 1) amends CytomX Therapeutics, Inc. 's Annual Report on Form 10-K for the year ended December 31, 2017, originally filed with the Securities and Exchange Commission on March 7, 2018 (the Original Filing) for the purpose of correcting a scrivener 's error with respect to the signatories on the signature page thereto and furnishing a revised Exhibit 24.1 to correct a scrivener 's error in the authorized and appointed attorney-in-fact and the signatories of such exhibit.

Except as expressly set forth above, this Amendment No. 1 does not, and does not purport to, amend, update, change or restate the information in any other item of the Original Filing or reflect any events that have occurred after the date of the Original Filing.

PART IV
Item 15. Exhibits and Financial Statement Schedules

- (3) Exhibits.

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed Herewith
		Form	Date	Number	
3.1	<u>Amended and Restated Certificate of Incorporation.</u>	8-K	10/19/2015	3.1	
3.2	<u>Amended and Restated Bylaws.</u>	8-K	10/19/2015	3.2	
4.1	Reference is made to exhibits 3.1 through 3.2.				
4.2	<u>Specimen Common Stock Certificate.</u>	S-1/A	9/28/2015	4.1	
4.3	<u>Amended and Restated Investors Rights Agreement dated as of June 12, 2015, by and among CytomX Therapeutics, Inc. and the investors named therein.</u>	S-1	8/28/2015	4.2	
4.4	<u>Registration Rights Agreement dated as of September 29, 2017 by and between CytomX Therapeutics, Inc. and Amgen, Inc.</u>	10-Q	11/7/2017	4.4	
10.1(a)#	<u>2010 Stock Incentive Plan adopted on September 21, 2010 (2010 Plan).</u>	S-1	8/28/2015	10.3	
10.1(b)#	<u>Form of Stock Option Agreement under the 2010 Plan.</u>	S-1	8/28/2015	10.4	
10.2(a)#	<u>2011 Stock Incentive Plan, adopted on February 7, 2012, as amended (2011 Plan).</u>	S-1	8/28/2015	10.1	
10.2(b)#	<u>Form of Restricted Stock Award Agreement and Option Exercise Agreement under the 2011 Plan.</u>	S-1	8/28/2015	10.2	
10.3(a)#	<u>2015 Equity Incentive Plan (2015 Plan).</u>	S-1/A	10/6/2015	10.5	
10.3(b)#	<u>Form of 2015 Plan Option Agreement under the 2015 Plan.</u>	10-Q	11/23/2015	10.4	
10.3(c)#	<u>Form of 2015 Plan Early Exercise Option Agreement</u>	10-Q	11/23/2015	10.5	
10.4#	<u>2015 CytomX Therapeutics, Inc. Employee Stock Purchase Plan.</u>	S-1/A	9/28/2015	10.6	
10.5(a)#	<u>Employment Offer Letter Agreement between CytomX Therapeutics, Inc. and Sean A. McCarthy, D. Phil, dated as of December 15, 2010.</u>	S-1	8/28/2015	10.7	
10.5(b)#	<u>Severance and Change of Control Agreement, by and between CytomX Therapeutics, Inc. and Sean A. McCarthy, D. Phil, dated as of April 1, 2015.</u>	S-1	8/28/2015	10.8	
10.5(c)#	<u>Amended and Restated Severance and Change of Control Agreement effective as of October 3, 2016, by and between</u>	10-K	3/2/2017	10.5(c)	

CytomX Therapeutics, Inc. and Sean McCarthy, D. Phil.

10.6(a)#	<u>Employment Offer Letter Agreement between CytomX Therapeutics, Inc. and Bob Goeltz, dated as of March 19, 2015.</u>	S-1	8/28/2015	10.9
10.6(b)#	<u>Severance and Change of Control Agreement, by and between CytomX Therapeutics, Inc. and Bob Goeltz, dated as of May 11, 2015.</u>	S-1	8/28/2015	10.10
10.6(c)#	<u>Severance and Change of Control Agreement and First Amendment to Severance and Change of Control Agreement effective as of March 23, 2016, by and between CytomX Therapeutics, Inc. and Robert C. Goeltz.</u>	10-K	3/2/2017	10.6(c)
10.6(d)#	<u>Separation Agreement, by and between CytomX Therapeutics, Inc. and Robert C. Goeltz, dated as May 15, 2017.</u>	10-Q	8/7/2017	10.1
10.7(b)#	<u>Severance and Change of Control Agreement, by and between CytomX Therapeutics, Inc. and Michael Kavanaugh, dated as of April 1, 2015.</u>	S-1/A	8/28/2015	10.12
10.7(c)#	<u>Severance and Change of Control Agreement and First Amendment to Severance and Change of Control Agreement effective as of March 23, 2016, by and between CytomX Therapeutics, Inc. and Michael Kavanaugh, M.D.</u>	10-K	3/2/2017	10.7(c)

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed Herewith
		Form	Date	Number	
10.8(a)#	<u>Employment Offer Letter Agreement between CytomX Therapeutics, Inc. and Cynthia J. Ladd, dated as of May 1, 2015.</u>	S-1	8/28/2015	10.13	
10.8(b)#	<u>Severance and Change of Control Agreement, by and between CytomX Therapeutics, Inc. and Cynthia J. Ladd, dated as of June 15, 2015.</u>	S-1	8/28/2015	10.14	
10.8(c)#	<u>Severance and Change of Control Agreement and First Amendment to Severance and Change of Control Agreement effective as of March 23, 2016, by and between CytomX Therapeutics, Inc. and Cynthia J. Ladd.</u>	10-K	3/2/2017	10.8(c)	
10.9#	<u>Severance and Change of Control Agreement and First Amendment to Severance and Change of Control Agreement effective as of March 23, 2016, by and between CytomX Therapeutics, Inc. and Rachel W. Humphrey, M.D.</u>	10-Q	5/6/2016	10.2	
10.10#	<u>Severance and Change of Control Agreement and First Amendment to Severance and Change of Control Agreement effective as of March 23, 2016, by and between CytomX Therapeutics, Inc. and Debanjan Ray.</u>	10-Q	8/7/2017	10.2	
10.11#	<u>Form of First Amendment to Severance and Change of Control Agreement by and between CytomX Therapeutics, Inc. and certain of its officers.</u>	8-K	3/7/2016	10.1	
10.12#	<u>Form of Indemnification Agreement by and between CytomX Therapeutics, Inc. and each of its directors.</u>	S-1	8/28/2015	10.16	
10.13	<u>Research Collaboration Agreement dated as of January 8, 2014, by and between ImmunoGen, Inc. and CytomX Therapeutics, Inc., as amended by the First Amendment to Research Collaboration Agreement effective as of April 3, 2015.</u>	S-1/A	10/2/2015	10.17	
10.14	<u>Collaboration and License Agreement dated as of May 23, 2014, by and between CytomX Therapeutics, Inc. and Bristol-Myers Squibb Company.</u>	S-1/A	10/2/2015	10.18	
10.15	<u>Amendment to Extend Collaboration and License Agreement, dated March 17, 2017, by and between the Company and Bristol-Myers Squibb.</u>	10-Q	5/5/2017	10.1	
10.16	<u>Co-Development and License Agreement, dated April 21, 2016, by and between CytomX Therapeutics, Inc. and AbbVie Ireland Unlimited Company.</u>	10-Q	8/3/2016	10.1	

Exhibit Number	Exhibit Description	Incorporated by Reference			Filed Herewith
		Form	Date	Number	
10.17	<u>Discovery Collaboration and License Agreement, dated April 21, 2016, by and between CytomX Therapeutics, Inc. and AbbVie Ireland Unlimited Company.</u>	10-Q	8/3/2016	10.2	
10.18	<u>Exclusive License Agreement dated as of August 19, 2010, by and between The Regents of the University of California and CytomX Therapeutics, Inc., as amended by Amendment No. 1 to Exclusive Agreement effective as of May 30, 2013 and Amendment No. 2 to Exclusive Agreement effective as of November 8, 2013.</u>	S-1/A	9/18/2015	10.21	
10.19	<u>Collaboration and License Agreement by and between CytomX Therapeutics, Inc. and Amgen, Inc. dated as of September 29, 2017.</u>	10-Q	11/7/2017	10.1	
10.20	<u>Lease dated as of December 10, 2015, by and between CytomX Therapeutics, Inc. and HCP Oyster Point III LLC.</u>	8-K	12/16/2015	10.1	
23.1	<u>Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm.</u>	10-K	3/7/2018	23.1	
23.2	<u>Consent of PricewaterhouseCoopers LLP, Independent Registered Public Accounting Firm.</u>	10-K	3/7/2018	23.2	
24.1	<u>Power of Attorney</u>				X
31.1	<u>Certification of Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u>	10-K	3/7/2018	31.1	
31.2	<u>Certification of Principal Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u>	10-K	3/7/2018	31.2	
32.1**	<u>Certification of Principal Executive Officer and Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</u>	10-K	3/7/2018	32.1	
101.INS	XBRL Instance Document	10-K	3/7/2018	101.INS	
101.SCH	XBRL Taxonomy Extension Schema Document	10-K	3/7/2018	101.SCH	
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document	10-K	3/7/2018	101.CAL	
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document	10-K	3/7/2018	101.DEF	
101.LAB	XBRL Taxonomy Extension Label Linkbase Document	10-K	3/7/2018	101.LAB	
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document	10-K	3/7/2018	101.PRE	

Confidential treatment has been granted for certain information contained in this exhibit. Such information has been omitted and filed separately with the Securities and Exchange Commission.

Indicates management contract or compensatory plan.

** The certifications attached as Exhibit 32.1 that accompany this Annual Report on Form 10-K are not deemed filed with the Securities and Exchange Commission and are not to be incorporated by reference into any filing of CytomX Therapeutics, Inc. under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date of this Annual Report on Form 10-K, irrespective of any general incorporation language contained in such filing.

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, thereunto duly authorized.

CYTOMX THERAPEUTICS, INC.

Date: March 14, 2018

By: /s/ Sean A. McCarthy
Name: Sean A. McCarthy, D.Phil.
Title: President and Chief Executive Officer

By: /s/ Debanjan Ray
Name: Debanjan Ray
Title: Chief Financial Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

/s/ Sean A. McCarthy	President, Chief Executive Officer and Director	March 14, 2018
Sean A. McCarthy, D.Phil.	<i>(Principal Executive Officer)</i>	
/s/ Debanjan Ray	Chief Financial Officer	March 14, 2018
Debanjan Ray	<i>(Principal Financial and Accounting Officer)</i>	
*	Chairman of the Board	
Hoyoung Huh, M.D., Ph.D.		
*	Director	
Charles S. Fuchs, M.D., M.P.H.		
*	Director	
Frederick W. Gluck		
*	Director	
Marion McCourt		
*	Director	
John A. Scarlett, M.D.		
*	Director	

Matthew P. Young

*By: /s/ Sean A. McCarthy
Sean A. McCarthy

March 14, 2018

Attorney-in-Fact