

CytomX Therapeutics, Inc.
Form 8-K
December 20, 2018

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): December 19, 2018

CYTOMX THERAPEUTICS, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

001-37587
(Commission
File Number)

27-3521219
(IRS Employer

Identification No.)

151 Oyster Point Boulevard, Suite 400

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South San Francisco, CA 94080

(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (650) 515-3185

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))
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.

(b)

Resignation of Director

On December 19, 2018, Hoyoung Huh, M.D., Ph.D., notified the Board of Directors (the Board) of CytomX Therapeutics, a Delaware corporation (the Company) of his decision to resign from the Board and the Nominating and Corporate Governance Committee of the Board, effective December 31, 2018. Dr. Huh's resignation is not due to any disagreement with the Company, the Board or the management of the Company. The Company expects to enter into a consulting arrangement with Dr. Huh, pursuant to which he would serve as a special advisor to the Chief Executive Officer of the Company.

In addition, the Board has appointed Sean McCarthy, D.Phil., President and Chief Executive Officer of the Company, to serve as Chair of the Board effective from January 1, 2019, to serve in such capacity until the earlier of his successor being duly elected and qualified or his death, resignation or removal.

The Board has also appointed Matthew P. Young to serve as Lead Independent Director of the Board and as Chair of the Nominating and Corporate Governance Committee of the Board, effective from January 1, 2019.

(d)

Appointment of Director

On December 19, 2018, James R. Meyers was appointed to the Board of the Company, effective December 20, 2018, as a Class III director, with an initial term expiring at the Company's 2021 annual meeting of stockholders, filling a vacancy.

Mr. Meyers will receive the Company's standard non-employee director compensation as described under Director Compensation in the Company's definitive proxy statement filed with the Securities and Exchange Commission on April 26, 2018. Pursuant to this program, upon appointment to the Board, Mr. Meyers received an option under the Company's 2015 Equity Incentive Plan to purchase 28,000 shares of the Company's common stock with an exercise price of the closing price of the Company's common stock on December 20, 2018, the date of Mr. Meyer's appointment. The option will vest and become exercisable as to 1/36th of the shares subject to the option on each monthly anniversary of the date of appointment to the Board, subject to Mr. Meyers' continued service to the Company through each applicable vesting date. The Company is entering into an indemnification agreement with Mr. Meyers, the form of which was filed as Exhibit 10.16 to the Company's Registration Statement on Form S-1 filed with the Securities and Exchange Commission on August 28, 2015.

There have not been any transactions since the beginning of the Company's last fiscal year, nor are there any proposed transactions, in which the Company was or is to be a participant involving amounts exceeding \$120,000 and in which Mr. Meyers had or will have a direct or indirect material interest. There are no arrangements or understandings between Mr. Meyers and the Company or any other persons pursuant to which Mr. Meyers was appointed as a director of the Company.

On December 20, 2018, the Company issued a press release announcing the events described above, which is furnished herewith as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit is furnished as part of this report.

Exhibit

No.	Description
99.1	<u>Press Release of CytomX Therapeutics, Inc., dated December 20, 2018</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 20, 2018

CYTOMX THERAPEUTICS, INC.

By: /s/ Lloyd Rowland
Lloyd Rowland
SVP, General Counsel