

XENCOR INC

FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 03/01/17

Address	111 WEST LEMON AVE MONROVIA, CA 91016
Telephone	626-305-5900
CIK	0001326732
Symbol	XNCR
SIC Code	2834 - Pharmaceutical Preparations
Industry	Biotechnology & Medical Research
Sector	Healthcare
Fiscal Year	12/31

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**FORM S-8
REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933**

XENCOR, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

20-1622502
(I.R.S. Employer
Identification No.)

**111 West Lemon Avenue
Monrovia, CA**
(Address of Principal Executive Offices)

91016
(Zip Code)

**2013 Equity Incentive Plan
2013 Employee Stock Purchase Plan**
(Full titles of the plans)

Bassil I. Dahiyat, Ph.D.
President and Chief Executive Officer
Xencor, Inc.

**111 West Lemon Avenue
Monrovia, California 91016
(626) 305-5900**

(Name, address, and telephone number, including area code, of agent for service)

Copies to:

Thomas A. Coll, Esq.
Kenneth J. Rollins, Esq.
Cooley LLP
1333 2nd Street, Suite 400
Santa Monica, California 90401
(310) 883-6400

John J. Kuch
Vice President, Finance
Xencor, Inc.
111 West Lemon Avenue
Monrovia, California 91016
(626) 305-5900

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting 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

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering Price Per Share(2)	Proposed Maximum Aggregate Offering Price(2)	Amount of Registration Fee
2013 Equity Incentive Plan				
Common Stock, \$0.01 par value per share	5,774,269(3)	\$ 22.945	\$ 132,490,602.21	\$ 15,355.67
2013 Employee Stock Purchase Plan				
Common Stock, \$0.01 par value per share	313,545(4)	\$ 22.945	\$ 7,194,290.03	\$ 833.82
Total	6,087,814	N/A	\$ 139,684,892.24	\$ 16,189.49

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover any additional shares of the Registrant's Common Stock ("Common Stock") that become issuable under the Xencor, Inc. 2013 Equity Incentive Plan (the "2013 Plan") or the Xencor, Inc. 2013 Employee Stock Purchase Plan (the "2013 ESPP") by reason of any stock dividend, stock split, recapitalization or other similar transaction.
- (2) This estimate is made pursuant to Rule 457(h)(1) and Rule 457(c) of the Securities Act solely for purposes of calculating the registration fee. The price per share and aggregate offering price are based upon the average of the high and low prices of the Common Stock on February 24, 2017, as reported on the NASDAQ Global Market.
- (3) Represents shares of Common Stock that were automatically added to the shares authorized for issuance under the 2013 Plan on January 1, 2014, January 1, 2015, January 1, 2016 and January 1, 2017 pursuant to an "evergreen" provision contained in the 2013 Plan. Pursuant to such provision, on January 1 of each year, from January 1, 2014 through January 1, 2023, the number of shares authorized for issuance under the 2013 Plan is automatically increased by: (a) a number equal to 4% of the total number of shares of the Registrant's capital stock outstanding on December 31 of the preceding calendar year; or (b) a number of shares of Common Stock that may be determined by the Registrant's Board of Directors (the "Board") that is less than the preceding clause (a).
- (4) Represents shares of Common Stock that were automatically added to the shares authorized for issuance under the 2013 ESPP on January 1, 2014 pursuant to an "evergreen" provision contained in the 2013 ESPP. Pursuant to such provision, on January 1 of each year, from January 1, 2014 through January 1, 2023, the number of shares authorized for issuance under the 2013 ESPP is automatically increased by a number equal to the lesser of: (a) 1% of the total number of shares of the Registrant's capital stock outstanding on December 31 of the preceding calendar year; (b) 621,814 shares of Common Stock; or (c) a number of shares of Common Stock that may be determined by the Board that is less than the preceding clauses (a) and (b).

INCORPORATION OF DOCUMENTS BY REFERENCE

This Registration Statement is being filed for the purpose of increasing the number of securities of the same class as other securities for which a Registration Statement of the Registrant on Form S-8 relating to the same employee benefit plans is effective.

The Registrant previously registered shares of its Common Stock for issuance under the 2013 Plan and the 2013 ESPP under a Registration Statement on Form S-8 filed with the Securities and Exchange Commission (the "Commission") on December 3, 2013 (File No. 333-192635). Pursuant to General Instruction E to Form S-8, this Registration Statement hereby incorporates by reference the contents of the Registration Statement referenced above.

Item 8. Exhibits.

Exhibit Number	Description
4.1	Amended and Restated Certificate of Incorporation of the Registrant (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K, filed with the SEC on December 11, 2013).
4.2	Amended and Restated Bylaws of the Registrant (incorporated by reference to Exhibit 3.2 to the Registrant's Current Report on Form 8-K, filed with the SEC on December 11, 2013).
4.3	Form of Common Stock Certificate of the Registrant (incorporated by reference to Exhibit 4.1 to the Registrant's Registration Statement on Form S-1, as amended (File No. 333-191689), originally filed with the SEC on October 25, 2013).
5.1	Opinion of Cooley LLP.
23.1	Consent of Independent Registered Public Accounting Firm (RSM US LLP).
23.2	Consent of Independent Registered Public Accounting Firm (BDO USA LLP).
23.3	Consent of Cooley LLP. Reference is made to Exhibit 5.1.
24.1	Power of Attorney. Reference is made to the signature page hereto.
99.1	Xencor, Inc. 2013 Equity Incentive Plan and Forms of Stock Option Agreement, Notice of Exercise and Stock Option Grant Notice thereunder (incorporated by reference to Exhibit 10.3 to the Registrant's Registration Statement on Form S-1, as amended (File No. 333-191689), originally filed with the SEC on October 11, 2013).
99.2	Xencor, Inc. 2013 Employee Stock Purchase Plan (incorporated by reference to Exhibit 10.4 to the Registrant's Registration Statement on Form S-1, as amended (File No. 333-191689), originally filed with the SEC on October 11, 2013).

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Monrovia, State of California, on March 1, 2017.

XENCOR, INC.

By: /s/ Bassil I. Dahiyat, Ph.D.

Bassil I. Dahiyat, Ph.D.

President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Bassil I. Dahiyat, Ph.D. and John J. Kuch, and each of them, as his or her true and lawful attorneys-in-fact and agents, each with the full power of substitution, for him or her and in his or her name, place or stead, in any and all capacities, to sign any and all amendments to this Registration Statement (including post-effective amendments), and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or their or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Bassil I. Dahiyat, Ph.D.</u> Bassil I. Dahiyat, Ph.D.	President, Chief Executive Officer and Member of the Board of Directors <i>(Principal Executive Officer)</i>	March 1, 2017
<u>/s/ John J. Kuch</u> John J. Kuch	Vice President, Finance <i>(Principal Financial and Accounting Officer)</i>	March 1, 2017
<u>/s/ Bruce L.A. Carter, Ph.D.</u> Bruce L.A. Carter, Ph.D.	Director	March 1, 2017
<u>/s/ Robert Baltera, Jr., M.S., M.B.A.</u> Robert Baltera, Jr., M.S., M.B.A.	Director	March 1, 2017
<u>/s/ Kurt Gustafson</u> Kurt Gustafson	Director	March 1, 2017
<u>/s/ A. Bruce Montgomery, MD</u> A. Bruce Montgomery, MD	Director	March 1, 2017
<u>/s/ Yujiro S. Hata</u> Yujiro S. Hata	Director	March 1, 2017

EXHIBIT INDEX

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Kenneth J. Rollins
+1 858 550 6136
krollins@cooley.com

March 1, 2017

Xencor, Inc.
111 West Lemon Avenue
Monrovia, CA 91016

Ladies and Gentlemen:

We have represented Xencor, Inc., a Delaware corporation (the “*Company*”), in connection with the filing by the Company of a Registration Statement on Form S-8 (the “*Registration Statement*”) with the Securities and Exchange Commission, covering the offering of up to an aggregate of 6,087,814 shares of the Company’s Common Stock, \$0.01 par value (the “*Shares*”), including (i) 5,774,269 shares (the “*2013 Plan Shares*”) reserved for issuance pursuant to the Company’s 2013 Equity Incentive Plan (the “*2013 Plan*”), and (ii) 313,545 shares (the “*ESPP Shares*”) reserved for issuance pursuant to the Company’s 2013 Employee Stock Purchase Plan (the “*2013 ESPP*”).

In connection with this opinion, we have examined and relied upon the Registration Statement and the related prospectuses, the 2013 Plan and the 2013 ESPP, the Company’s Amended and Restated Certificate of Incorporation and Amended and Restated Bylaws and such other documents, records, certificates, memoranda and other instruments as in our judgment are necessary or appropriate to enable us to render the opinion expressed below. We have assumed the genuineness and authenticity of all documents submitted to us as originals and the conformity to originals of all documents submitted to us as copies thereof.

Our opinion is expressed only with respect to the federal laws of the United States of America and the General Corporation Law of the State of Delaware.

On the basis of the foregoing, and in reliance thereon, we are of the opinion that the 2013 Plan Shares, when sold and issued in accordance with the 2013 Plan and applicable stock option agreement, and the ESPP Shares, when sold and issued in accordance with the 2013 ESPP, and in each case when sold and issued in accordance with the Registration Statement and related prospectuses, will be validly issued, fully paid, and nonassessable (except as to shares issued pursuant to certain deferred payment arrangements, which will be fully paid and nonassessable when such deferred payments are made in full).

Cooley LLP 4401 Eastgate Mall San Diego, CA 92121
t: (858) 550-6000 f: (858) 550-6420 cooley.com

We consent to the filing of this opinion as an exhibit to the Registration Statement.

Sincerely,

Cooley LLP

By: /s/ Kenneth J. Rollins

Kenneth J. Rollins

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of Xencor, Inc. of our reports dated February 28, 2017, relating to the financial statements of Xencor, Inc. and the effectiveness of internal control over financial reporting of Xencor, Inc. appearing in the Annual Report on Form 10-K of Xencor, Inc. for the year ended December 31, 2016.

/s/ RSM US LLP

Los Angeles, California
February 28, 2017

Consent of Independent Registered Public Accounting Firm

Xencor, Inc.
Monrovia, California

We hereby consent to the incorporation by reference in the Prospectus constituting a part of this Registration Statement of our report dated February 20, 2015, relating to the financial statements of Xencor, Inc. appearing in the Company's Annual Report on Form 10-K for the year ended December 31, 2016.

/s/ BDO USA, LLP

BDO USA, LLP
Los Angeles, California

February 28, 2017
