

# XENCOR INC

## **FORM 8-K** (Current report filing)

Filed 04/17/17 for the Period Ending 04/11/17

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

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

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**FORM 8-K**

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**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 11, 2017**

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**XENCOR, INC.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State of incorporation)

**001-36182**  
(Commission File No.)

**20-1622502**  
(IRS Employer Identification No.)

**111 West Lemon Avenue  
Monrovia, California 91016**  
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(626) 305-5900**

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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 Instruction 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.

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(b) On April 11, 2017, Robert F. Baltera, Jr. provided notice to the board of directors (the “Board”) of Xencor, Inc. (the “Company”) of his intent not to stand for reelection at the Company’s 2017 Annual Meeting of Stockholders. Mr. Baltera’s intent not to stand for reelection is not the result of a disagreement with the Company on any matter relating to the Company’s operations, policies or practices.

(d) On April 14, 2017, Kevin C. Gorman, Ph.D., was appointed to the Board.

In accordance with the Company’s amended and restated non-employee director compensation policy, Dr. Gorman is entitled to receive an initial grant consisting of a nonstatutory stock option to purchase 15,000 shares of the Company’s common stock (the “Common Stock”), one-third of which shares will vest on the one year anniversary of the grant date and the balance of the shares will vest in a series of 24 equal monthly installments thereafter, such that the option is fully vested on the third anniversary of the date of grant, subject to Dr. Gorman’s continuous service through each such vesting date. Dr. Gorman will also be entitled to receive a \$40,000 annual cash retainer for service as director, and will be eligible to receive additional equity compensation in the future. Dr. Gorman will enter into the Company’s standard form of indemnification agreement. The Company is not aware of any transaction involving Dr. Gorman requiring disclosure under Item 404(a) of Regulation S-K.

On April 17, 2017, the Company issued a press release announcing Mr. Baltera’s notice of his intent not to stand for reelection and the appointment of Dr. Gorman to the Board, a copy of which is attached hereto as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of Xencor, Inc. dated April 17, 2017.

**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 hereunto duly authorized.

Date: April 17, 2017

**XENCOR, INC.**

By: /s/ Bassil I. Dahiyat, Ph.D.  
Bassil I. Dahiyat, Ph.D.  
President and Chief Executive Officer

INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
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### **Xencor Appoints Kevin Gorman, Ph.D., to its Board of Directors**

**Monrovia, Calif. — April 17, 2017** — Xencor, Inc. (NASDAQ: XNCR), a clinical-stage biopharmaceutical company developing engineered monoclonal antibodies for the treatment of inflammation and cancer, today announced that Kevin Gorman, Ph.D., chief executive officer of Neurocrine Biosciences, has been appointed to Xencor’s Board of Directors. Xencor also announced that Robert Baltera, Jr., who has served as director since 2013, will not stand for re-election at the 2017 Annual Meeting of Stockholders.

“Kevin is a great addition to Xencor’s Board as we plan our next phase of growth,” said Bassil Dahiyat, Ph.D., president and chief executive officer of Xencor. “His substantial experience building successful biotechnology companies, taking drugs from clinical development to FDA approval, and preparing for commercialization will be invaluable as we progress our drug candidates into later stages of development, and I’m excited to work with him.”

Dr. Gorman, Ph.D. is a founder of Neurocrine Biosciences. Prior to assuming his current role as CEO, he served as Neurocrine’s chief operating officer after having served as executive vice president and chief business officer and senior vice president of business development. From 1990 until joining Neurocrine in 1993, Dr. Gorman was a principal of Avalon Medical Partners, L.P. where he contributed to the founding of Neurocrine and several other biotechnology companies, including Onyx Pharmaceuticals, Metra Biosystems, IDUN and ARIAD Pharmaceuticals. Dr. Gorman received his Ph.D. in Immunology and M.B.A. in Finance from the University of California, Los Angeles and did further post-doctoral training at The Rockefeller University.

“Xencor has developed a powerful antibody engineering technology, a deep pipeline of antibody drug candidates, and promising bispecific antibodies that create tremendous opportunity for bringing novel medicines to patients,” said Dr. Gorman. “I am looking forward to joining the Xencor Board and contributing to the Company’s continued growth.”

Dr. Dahiyat continued, “On behalf of Xencor’s Board of Directors and management team, I want to thank Bob for his many contributions. Bob’s guidance played a key role in enabling Xencor to expand our clinical development pipeline and advance to where we are today, and I wish him well as he focuses on launching his new company.”

#### **About Xencor, Inc.**

Xencor is a clinical-stage biopharmaceutical company developing engineered monoclonal antibodies for the treatment of autoimmune diseases, asthma and allergic diseases and cancer. Currently, 11 candidates engineered with Xencor’s XmAb® technology are in clinical development internally and with partners. Xencor’s internal programs include: XmAb®5871 in Phase 2 development for the treatment of IgG4-Related Disease, and also for the treatment of Systemic Lupus Erythematosus; XmAb®7195 in Phase 1 development for the treatment of asthma and allergic diseases; XmAb®14045 in Phase 1 development for acute myeloid leukemia; XmAb®13676 in Phase 1 development for B-cell malignancies; and XmAb®18087 for the treatment of neuroendocrine tumors, in pre-clinical development. Xencor’s XmAb antibody engineering technology enables small changes to the structure of monoclonal antibodies resulting in new mechanisms of therapeutic action. Xencor partners include Novartis, Amgen, MorphoSys, Merck, CSL/Janssen, Alexion and Boehringer Ingelheim. For more information, please visit [www.xencor.com](http://www.xencor.com).

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**Forward Looking Statements:**

Statements contained in this press release regarding matters that are not historical facts are forward-looking statements within the meaning of applicable securities laws, including any expectations relating to Xencor's Board composition and future growth trajectory. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements and the timing of events to be materially different from those implied by such statements, and therefore these statements should not be read as guarantees of future performance or results. Such risks include, without limitation, the risks associated with the process of discovering, developing, manufacturing and commercializing drugs that are safe and effective for use as human therapeutics and other risks described in Xencor's public securities filings. All forward-looking statements are based on Xencor's current information and belief as well as assumptions made by Xencor. Readers are cautioned not to place undue reliance on such statements and Xencor disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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