

GENOCEA BIOSCIENCES, INC.

FORM 8-K (Current report filing)

Filed 02/12/18 for the Period Ending 02/05/18

Address	100 ACORN PARK DRIVE CAMBRIDGE, MA, 02140
Telephone	617-876-8191
CIK	0001457612
Symbol	GNCA
SIC Code	2836 - Biological Products, (No Diagnostic Substances)
Industry	Biotechnology & Medical Research
Sector	Healthcare
Fiscal Year	12/31

**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): **February 5, 2018**

GENOCEA BIOSCIENCES, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

001-36289

(Commission File Number)

51-0596811

(IRS Employer
Identification No.)

**Cambridge Discovery Park
100 Acorn Park Drive, 5th Floor
Cambridge, MA**

(Address of principal executive offices)

02140

(Zip Code)

(Registrant's telephone number, including area code): **(617) 876-8191**

Not Applicable

(Former name or former address, if changed since last report)

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 240.13e-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 a 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.

On February 8, 2018, the Board elected Ali Behbahani, M.D. age 41, to the Board of Directors (the “Board”) of Genocea Biosciences, Inc. (the “Company”) as a director, effective February 8, 2018. Dr. Behbahani will be a Class I director of the Company and will be nominated for re-election at the annual meeting of the stockholders of the Company to be held in 2018.

Dr. Behbahani is currently a partner in the healthcare group at New Enterprise Associates (“NEA”). NEA was a lead investor in Genocea’s concurrent \$55 million public offerings that were consummated in January 2018, making a total investment of \$25 million to purchase a total of 25 million shares of the Company’s common stock and 25 million Class A warrants to purchase up to 12.5 million shares of the Company’s common stock. In connection with the offerings, the Company agreed to elect one representative from NEA to serve on the Board. The Company has no ongoing obligation to continue to nominate NEA’s representative on the Board.

Dr. Behbahani has been at NEA since 2007, where he specializes in investments in the biopharmaceutical, medical device, specialty pharmaceutical, and healthcare services sectors. Prior to joining NEA, he worked as an intern and later as a consultant in business development at The Medicines Company. He previously held positions as a Venture Associate at Morgan Stanley Venture Partners and as a Healthcare Investment Banking Analyst at Lehman Brothers. Dr. Behbahani conducted basic science research in the fields of viral fusion inhibition and structural proteomics at the National Institutes of Health and at Duke University. He concurrently earned his M.D. from The University of Pennsylvania School of Medicine and his M.B.A. from The University of Pennsylvania Wharton School, where he graduated with Honors and was a Palmer Scholar. He graduated summa cum laude and received his bachelor’s degrees with distinction in Biomedical Engineering, Electrical Engineering, and Chemistry from Duke University.

Dr. Behbahani will receive compensation from the Company for his service as a director in accordance with the Company’s non-employee director compensation policy, including an annual director fee of \$35,000. Pursuant to the Company’s non-employee director compensation policy and its 2014 Equity Incentive Plan and non-qualified stock option award agreement, Dr. Behbahani received an award of stock options to purchase 25,000 shares of the Company’s common stock on February 8, 2018.

In accordance with the Company’s customary practice, the Company has entered into an indemnification agreement with Dr. Behbahani, which requires the Company to indemnify him against certain liabilities that may arise in connection with his status or service as a director. The indemnification agreement also provides for an advancement of expenses incurred by Dr. Behbahani in connection with any proceeding relating to his status as a director. The foregoing description is qualified in its entirety by the full text of the form of indemnification agreement, which was filed with the Securities and Exchange Commission (the “SEC”) as Exhibit 10.1 to the Company’s Registration Statement on Form S-1 (Registration No. 333-197247), and which is incorporated herein by reference.

Other than as described above, there is no arrangement or understanding between Dr. Behbahani and any other person pursuant to which Dr. Behbahani was selected as a director. Other than as described above, there are no transactions involving Dr. Behbahani requiring disclosure under Item 404(a) of Regulation S-K of the SEC.

A press release announcing Dr. Behbahani’s election to the Board is filed as Exhibit 99.1 hereto.

Item 8.01 Other Events.

On February 5, 2018, Genocea Biosciences, Inc. (the “Company”) received a letter (the “Letter”) from The Nasdaq Stock Market (“Nasdaq”) notifying the Company that it has regained compliance with Nasdaq’s Listing Rule 5450(b)(2)(A) (the “Rule”).

As previously disclosed in its Current Report on Form 8-K filed on December 1, 2017, on November 28, 2017, the Company received a notice (the “Notice”) from Nasdaq stating that, because the Company did not maintain a minimum market value of listed securities (“MVLS”) of \$50,000,000 or greater over the prior 10 consecutive business days, the Company was not in compliance with the Rule. The Company had a period of 180 days, or until May 29, 2018, to regain compliance with the minimum MVLS listing requirement in accordance with the Rule.

The Letter noted that because the Company's MVLS has been \$50,000,000 or greater over the prior 10 consecutive business days, from January 19, 2018 to February 2, 2018, the Company has regained compliance with the Rule. As a result, Nasdaq considers the matter closed.

Item 9.01 Financial Statements and Exhibits.

99.1 [Press Release of Genocera Biosciences, Inc. dated February 12, 2018.](#)

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.

GENOCEA BIOSCIENCES, INC.

By: /s/ Jonathan Poole

Jonathan Poole
Chief Financial Officer

Date: February 12, 2018



DRAFT NOT FOR RELEASE

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NEA Partner Ali Behbahani, M.D. Joins Genocea Biosciences' Board of Directors

- Follows NEA investment in Genocea during January 2018 concurrent equity financings -

CAMBRIDGE, Mass., February 12, 2018 - Genocea Biosciences, Inc. (NASDAQ: GNCA), a biopharmaceutical company developing neoantigen cancer vaccines, today announced that Ali Behbahani, M.D., a partner in the healthcare group at New Enterprise Associates ("NEA"), has joined its board of directors. NEA was a lead investor in Genocea's \$55 million concurrent public offerings completed in January 2018.

"Ali is a highly respected life science investor, and we are thrilled to welcome him to our board of directors," said Chip Clark, president and chief executive officer of Genocea. "We know his breadth and depth of experience will prove invaluable to us as we advance our mission to create next-generation cancer vaccines and use our unique ATLAS technology to identify and characterize neoantigens."

Dr. Behbahani has been at NEA since 2007, where he specializes in investments in the biopharmaceutical, medical device, specialty pharmaceutical, and healthcare services sectors. Prior to joining NEA, he worked as an intern and later as a consultant in business development at The Medicines Company. He previously held positions as a Venture Associate at Morgan Stanley Venture Partners and as a Healthcare Investment Banking Analyst at Lehman Brothers. Dr. Behbahani conducted basic science research in the fields of viral fusion inhibition and structural proteomics at the National Institutes of Health and at Duke University. He concurrently earned his M.D. from The University of Pennsylvania School of Medicine and his M.B.A. from The University of Pennsylvania Wharton School, where he graduated with Honors and was a Palmer Scholar. He graduated summa cum laude and received his bachelor's degrees with distinction in Biomedical Engineering, Electrical Engineering, and Chemistry from Duke University.

About Genocea Biosciences, Inc.

Genocea is harnessing the power of T cell immunity to develop life-changing vaccines and immunotherapies. While traditional immunotherapy discovery methods have largely used predictive methods to propose T cell targets, or antigens, Genocea has developed ATLAS™, its proprietary technology platform, to identify clinically relevant antigens of T cells based on actual human immune responses. Genocea uses ATLAS in immunology applications to develop neoantigen cancer vaccines, while also exploring partnership opportunities for general cancer vaccines and a vaccine targeting cancers caused by Epstein-Barr Virus. Genocea expects to begin clinical development of its first neoantigen cancer vaccine, GEN-009, in 2018. Genocea is exploring strategic alternatives for GEN-003, its Phase 3-ready immunotherapy candidate for the treatment of genital herpes. For more information, please visit the company's website at www.genocea.com.

Forward-Looking Statements

Statements herein relating to future business performance, conditions or strategies and other financial and business matters, including expectations regarding preclinical and clinical developments, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act. Genocea cautions that these forward-looking statements are subject to numerous assumptions, risks, and uncertainties that change over time. Factors that may cause actual results to differ materially from the results discussed in the forward-looking statements or historical experience include risks and uncertainties, including Genocea's ability to progress any

product candidates in preclinical or clinical trials; the ability of ATLAS to identify promising oncology vaccine and immunotherapy product candidates; the scope, rate and progress of its preclinical studies and clinical trials and other research and development activities; anticipated preclinical study and clinical trial results; anticipated timing for initiation of new preclinical studies and clinical trials; current results may not be predictive of future results; even if the data from preclinical studies or clinical trials is positive, regulatory authorities may require additional studies for approval and the product may not prove to be safe and efficacious; Genocea's ability to enter into future collaborations with industry partners and the government and the terms, timing and success of any such collaboration; risks associated with the manufacture and supply of preclinical, clinical and commercial product; the cost of filing, prosecuting, defending and enforcing any patent claims and other intellectual property rights; Genocea's ability to obtain rights to technology; competition for preclinical and clinical resources and patient enrollment from drug candidates in development by other companies with greater resources and visibility; the rate of cash utilized by Genocea in its business and the period for which existing cash will be able to fund such operation; Genocea's ability to obtain adequate financing in the future to continue its preclinical and clinical programs through product licensing, co-promotional arrangements, public or private equity or debt financing or otherwise; general business conditions; competition; business abilities and judgment of personnel; the availability of qualified personnel and other factors set forth under "Risk Factors" in Genocea's Quarterly Report on Form 10-Q for the quarter ended September 30, 2017 and other filings with the Securities and Exchange Commission (the "SEC"). Further information on the factors and risks that could affect Genocea's business, financial conditions, and results of operations is contained in Genocea's filings with the SEC, which are available at www.sec.gov. These forward-looking statements speak only as of the date of this press release and Genocea assumes no duty to update forward-looking statements.