

Adaptimmune Therapeutics PLC
Form 8-K
September 07, 2017

**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): **September 6, 2017**

ADAPTIMMUNE THERAPEUTICS PLC

(Exact name of registrant as specified in its charter)

England and Wales
(State or other jurisdiction of
incorporation)

1-37368
(Commission File Number)

Not Applicable
(IRS Employer Identification No.)

**60 Jubilee Avenue, Milton Park
Abingdon, Oxfordshire OX14 4RX
United Kingdom**

(Address of principal executive offices, including zip code)

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(44) 1235 430000

(Registrant's telephone number, including area code)

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 ☒ X

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. ☐ O

Item 1.01

Entry Into a Material Definitive Agreement.

On September 7, 2017, Adaptimmune Therapeutics plc (the Company or Adaptimmune) announced that GlaxoSmithKline (GSK) has exercised its option under a collaboration and license agreement signed in May 2014 to exclusively license the right to research, develop, and commercialize Adaptimmune's NY-ESO SPEAR T-cell therapy program.

Under the terms of an amended agreement dated as of September 6, 2017 (the Amended Agreement), GSK will pay Adaptimmune up to £48 million (approximately \$61 million) over the course of the transition period. This includes development milestones of up to £18 million (approximately \$23 million) and the option payment of £30 million (approximately \$38 million), which also allows GSK to nominate two additional targets following completion of the transition. Successful continuation of development and subsequent commercialization of NY-ESO would trigger additional payments for development milestones, tiered sales milestones, and mid-single to low double-digit royalties on worldwide net sales.

The foregoing summary of the material terms of the Amended Agreement does not purport to be complete and is qualified in its entirety by reference to the Amended Agreement, a copy of which will be filed with the Securities and Exchange Commission by the Company on its Quarterly Report on Form 10-Q, and the original agreements between the Company and GSK referred to therein.

Item 8.01

Other Events.

On September 7, 2017, the Company issued a press release announcing details of GSK's option exercise. The press release is attached as Exhibit 99.1 and is incorporated by reference herein. The information contained in Exhibit 99.1 furnished as part of Item 9.01 of this Current Report on Form 8-K is being furnished and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or incorporated by reference in any filing made by the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by the Company by specific reference in such a filing.

Item 9.01

Financial Statements and Exhibits.

(d) Exhibits. The following exhibit is furnished as part of this Report on Form 8-K:

Exhibit No.	Description of Exhibit
99.1	Press release dated September 7, 2017

Exhibit Index

Exhibit No.	Description of Exhibit
99.1	<u>Press release dated September 7, 2017</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.

ADAPTIMMUNE THERAPEUTICS PLC

Date: September 7, 2017

By:

/s/ Margaret Henry
Name: Margaret Henry
Title: Corporate Secretary