

ONCOMED PHARMACEUTICALS INC

FORM 8-K (Current report filing)

Filed 01/06/16 for the Period Ending 01/04/16

Address	800 CHESAPEAKE DRIVE REDWOOD CITY, CA 94063
Telephone	650-995-8200
CIK	0001302573
Symbol	OMED
SIC Code	2834 - Pharmaceutical Preparations
Industry	Conglomerates
Sector	Conglomerates
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): January 4, 2016

ONCOMED PHARMACEUTICALS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35993
(Commission
File Number)

38-3572512
(IRS Employer
Identification Number)

800 Chesapeake Drive
Redwood City, California 94063
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (650) 995-8200

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))
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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

(d) On January 4, 2016, the Board of Directors (the “Board”) of OncoMed Pharmaceuticals, Inc. (the “Company”) appointed Perry Karsen to the Board as a Class I director, filling a vacancy on the Board created by an increase in the authorized number of directors to ten (10) directors.

Mr. Karsen will receive an annual fee of \$40,000 for service as a director, which is the compensation that the Company provides to non-employee directors under its Non-Employee Director Compensation Policy. Mr. Karsen also received an initial stock option award under the Company’s 2013 Equity Incentive Award Plan (the “2013 Plan”) to purchase 30,189 shares of the Company’s common stock at an exercise price of \$21.97 per share, the closing price of the Company’s common stock on the date of appointment. The stock option will vest and become exercisable as to one-third of the shares subject thereto on each anniversary of the grant date, such that the option will be vested and exercisable for 100% of the shares subject thereto on January 4, 2019, subject to Mr. Karsen’s continued service to the Company through each such vesting date and subject to the other terms and conditions of the 2013 Plan. In the event the Company experiences a “Change of Control” as defined in the 2013 Plan, the stock option will immediately vest and become exercisable in full.

The Company will also enter into an indemnification agreement with Mr. Karsen in the form attached as Exhibit 10.16 to the Company’s Registration Statement on Form S-1 (File No. 333-181331).

Item 7.01. Regulation FD.

On January 6, 2016, the Company issued a press release announcing the appointment of Mr. Karsen to the Board. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein.

The information contained in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”), nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, unless the Company expressly sets forth in such filing that such information is to be considered “filed” or incorporated by reference therein.

Item 9.01. Financial Statements and Exhibits.**(d) Exhibits .**

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release

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: January 6, 2016

ONCOMED PHARMACEUTICALS, INC.

By: /s/ Sunil Patel

Sunil Patel

*Chief Financial Officer, Senior Vice President,
Corporate Development and Finance*

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release



For Immediate Release

OncoMed Pharmaceuticals Appoints Perry Karsen to Board of Directors

REDWOOD CITY, Calif., January 6, 2016 – OncoMed Pharmaceuticals, Inc., (NASDAQ: OMED), a clinical-stage company developing novel anti-cancer stem cell and immuno-oncology therapeutics, today announced the appointment of Perry Karsen to the company’s Board of Directors. Mr. Karsen brings greater than 30 years of pharmaceutical and biotechnology industry experience to OncoMed’s Board. He recently retired from his role as Chief Executive Officer of Celgene Cellular Therapeutics and has held senior leadership positions within Celgene since 2004.

“Perry brings a wealth of relevant operating experience to the OncoMed Board. He is very familiar with our business and understands our priorities: placing value on discovery research and innovative clinical development for our large pipeline of anti-cancer stem cell and immuno-oncology therapeutics, and working closely and collaboratively with partners to advance programs,” said Paul J. Hastings, OncoMed’s Chairman and Chief Executive Officer. “His experience will further strengthen our Board and we look forward to his perspective.”

“It’s been my privilege and pleasure to get to know OncoMed over the last several years through the relationship with Celgene. OncoMed is a remarkable company making significant strides in the discovery and development of promising anti-cancer stem cell and immuno-oncology therapeutics,” said Mr. Karsen. “This is an exciting time to join the Board, as OncoMed’s most advanced anti-cancer stem cell antibodies complete randomized Phase 2 clinical trials and partnership opt-in decisions occur. Additionally, internally discovered, wholly owned and partnered, novel immuno-oncology candidates are advancing into the clinic. I look forward to collaborating with the Board and management to continue to advance OncoMed therapeutics to patients and contribute to the company’s future achievements.”

Perry Karsen was the Chief Executive Officer of Celgene Cellular Therapeutics from May, 2013 until his retirement from Celgene Corporation at the end of 2015. Mr. Karsen held the position of Executive Vice President and Chief Operations Officer at Celgene Corporation from July, 2010 to May, 2013 and he served as Senior Vice President and Head of Worldwide Business Development at Celgene and President of Asia/Pacific Region, from May, 2004 until February, 2009. Mr. Karsen was the President and Chief Executive Officer of Pearl Therapeutics, a privately held biotechnology company subsequently acquired by AstraZeneca, from February, 2009 until July, 2010. In addition, Mr. Karsen held executive positions at Human Genome Sciences, Bristol-Myers Squibb, Genentech and Abbott Laboratories earlier in his career. He also was a General Partner at Pequot Ventures from 2000-2003 focusing on investments in biotechnology and medical devices.

Mr. Karsen currently serves on the Board of Directors of Agios Pharmaceuticals, Alliqua Biomedical and Voyager Therapeutics, as well as The Gladstone Foundation and The Sonoma Land Trust. He is a past member of the Board of Directors and the Executive Committee of the Biotechnology Industry Organization (BIO) and the Board of Directors of the Alliance for Regenerative Medicine (ARM). Mr. Karsen received a B.S. in Biological Sciences from the University of Illinois, Urbana, a Master of Arts in Teaching Biology from Duke University, and an MBA from the Kellogg School of Management at Northwestern University.

About OncoMed Pharmaceuticals

OncoMed Pharmaceuticals is a clinical-stage company focused on discovering and developing novel anti-cancer stem cell and immuno-oncology therapeutics. OncoMed has seven anti-cancer product candidates in clinical development, including demcizumab (anti-DLL4, OMP-21M18), tarextumab (anti-Notch2/3, OMP-59R5), brontictuzumab (anti-Notch1, OMP-52M51), anti-DLL4/VEGF bispecific antibody (OMP-305B83), vantiactumab (anti-FZD7, OMP-18R5), ipafricept (FZD8-Fc, OMP-54F28), and anti-RSPO3 (OMP-131R10), which each target key cancer stem cell signaling pathways including Notch, Wnt and R-spondin-LGR. OncoMed has formed strategic alliances with Celgene Corporation, Bayer Pharma AG and GlaxoSmithKline (GSK). OncoMed is advancing its wholly owned GITRL-Fc and an undisclosed immuno-oncology program that is part of OncoMed’s collaboration with Celgene toward clinical trials in the 2016-2017 timeframe.

Please see the company's website at www.oncomed.com for additional information.

Forward-Looking Statements

To the extent that statements contained in this press release are not descriptions of historical facts regarding OncoMed Pharmaceuticals, they are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including OncoMed's expectations regarding the advancement and growth of OncoMed's research and development pipeline, including completion of its Phase 2 clinical trials and advancement of its immuno-oncology candidates into the clinic. Such risks and uncertainties include, among others, the uncertainties inherent in the preclinical and clinical development process; the risks and uncertainties of the regulatory approval process; OncoMed's dependence on its collaboration partners, including Celgene, GSK and Bayer, for the funding of its partnered programs; OncoMed's ability to raise additional capital to support the development of its unpartnered programs; OncoMed's reliance on third parties to conduct certain preclinical studies and all of its clinical trials; OncoMed's reliance on single source third-party contract manufacturing organizations to manufacture and supply its product candidates; OncoMed's ability to discover, develop and commercialize additional product candidates; and OncoMed's dependence on its Chairman and Chief Executive Officer, its Chief Scientific Officer, its Chief Medical Officer and other key executives. OncoMed undertakes no obligation to update or revise any forward-looking statements. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to OncoMed's business in general, see OncoMed's Annual Report on Form 10-K for the fiscal year ended December 31, 2014, filed with the Securities and Exchange Commission (SEC) on March 12, 2015, OncoMed's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2015, filed with the SEC on May 7, 2015, OncoMed's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2015, filed with the SEC on August 10, 2015, and OncoMed's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2015, filed with the SEC on November 5, 2015.

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Media & Investors

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