

Karyopharm Therapeutics Inc.
Form 8-K
May 03, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): May 2, 2018

Karyopharm Therapeutics Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

001-36167
(Commission
File Number)

26-3931704
(IRS Employer
Identification No.)

85 Wells Avenue, 2nd Floor,

Newton, Massachusetts
(Address of Principal Executive Offices)

02459
(Zip Code)

Registrant's telephone number, including area code: (617) 658-0600

(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 (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.

Item 1.01 Entry into a Material Definitive Agreement

On May 2, 2018, Karyopharm Therapeutics Inc. (the Company) entered into an underwriting agreement (the Underwriting Agreement) with J.P. Morgan Securities LLC, Jefferies LLC and Leerink Partners LLC, as representatives of the several underwriters (the Underwriters), relating to the registered public offering (the Offering) of 9,152,543 shares of the Company s common stock, par value \$0.0001 per share (the Common Stock), at a price to the public of \$14.75 per share. The net proceeds to the Company are expected to be approximately \$126.6 million, after deducting underwriting discounts and commissions and other estimated offering expenses. The Offering is expected to close on May 7, 2018, subject to customary closing conditions. The Company has granted the Underwriters an option for 30 days to purchase up to 1,372,881 additional shares of Common Stock. If the Underwriters exercise the option in full, the Company expects to receive approximately \$145.6 million of net proceeds, after deducting underwriting discounts and commissions and other estimated offering expenses. The Offering was made pursuant to the Company s registration statement on Form S-3 (File No. 333-222726), filed with the Securities and Exchange Commission (SEC) on January 26, 2018 and amended on February 7, 2018, and which was declared effective by the SEC on February 14, 2018.

The Underwriting Agreement contains customary representations, warranties, covenants and agreements by the Company, customary conditions to closing, indemnification obligations of the Company and the Underwriters, including for liabilities under the Securities Act of 1933, as amended, other obligations of the parties and termination provisions. The representations, warranties and covenants contained in the Underwriting Agreement were made only for purposes of such agreement and as of specific dates, were solely for the benefit of the parties to such agreement, and may be subject to limitations agreed upon by the contracting parties. A copy of the Underwriting Agreement is filed as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated herein by reference. The foregoing description of the Underwriting Agreement is qualified in its entirety by reference to such exhibit.

A copy of the opinion of Wilmer Cutler Pickering Hale and Dorr LLP relating to the validity of the issuance and sale of shares of Common Stock pursuant to the Underwriting Agreement is also filed herewith as Exhibit 5.1.

Item 8.01 Other Events

On May 2, 2018, the Company issued a press release announcing that it had priced the Offering. A copy of the press release is filed as Exhibits 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Description |
|-------------|---|
| 1.1 | <u>Underwriting Agreement, dated May 2, 2018, by and among the Company, J.P. Morgan Securities LLC, Jefferies LLC and Leerink Partners LLC.</u> |
| 5.1 | <u>Opinion of Wilmer Cutler Pickering Hale and Dorr LLP.</u> |
| 23.1 | <u>Consent of Wilmer Cutler Pickering Hale and Dorr LLP (contained in Exhibit 5.1 above).</u> |
| 99.1 | <u>Press Release dated May 2, 2018.</u> |

SIGNATURE

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: May 3, 2018

KARYOPHARM THERAPEUTICS INC.

By: /s/ Christopher B. Primiano
Christopher B. Primiano

Executive Vice President, Chief Business Officer,
General Counsel and Secretary