

CytomX Therapeutics, Inc.
Form 8-K
July 17, 2018

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): July 12, 2018

CYTOMX THERAPEUTICS, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

001-37587
(Commission

File Number)
151 Oyster Point Blvd.

27-3521219
(IRS Employer

Identification No.)

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Suite 400

South San Francisco, CA 94080

(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (650) 515-3185

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 Instructions 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 8.01 Other Events.

On July 12, 2018, CytomX Therapeutics, Inc. (the Company) entered into an underwriting agreement (the Underwriting Agreement) with Goldman Sachs & Co. LLC and Citigroup Global Markets Inc., as representatives (the Representatives) of the several underwriters named therein (collectively, the Underwriters), pursuant to which the Company agreed to issue and sell 5,102,041 shares (the Shares) of its common stock, par value \$0.00001 per share (Common Stock) to the Underwriters (the Offering). The Shares were sold at a public offering price of \$24.50 per share, and were purchased by the Underwriters from the Company at a price of \$23.03 per share. Under the terms of the Underwriting Agreement, the Company granted the Underwriters the option, for 30 days, to purchase up to 765,306 additional shares of Common Stock at the public offering price.

The Offering was made pursuant to the Company's effective shelf registration statement on Form S-3 (File No. 333-214418) filed with the Securities and Exchange Commission, including the prospectus dated December 7, 2016, as supplemented by a prospectus supplement dated July 12, 2018. This Current Report on Form 8-K does not constitute an offer to sell or the solicitation of an offer to buy the Company's securities.

On July 17, 2018, the Offering closed and the Company completed the sale and issuance of an aggregate of 5,102,041 shares of Common Stock. The Company received net proceeds from the Offering of approximately \$116.9 million, after deducting the Underwriters' discounts and commissions and estimated offering expenses payable by the Company.

The Company made certain customary representations, warranties and covenants concerning the Company in the Underwriting Agreement. Pursuant to the Underwriting Agreement, the Company also agreed to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act of 1933, as amended, or to contribute to payments that the Underwriters may be required to make because of such liabilities. The Company and the Company's directors and executive officers also agreed not to sell or transfer any Common Stock for 60 days without first obtaining the written consent of the Representatives on behalf of the Underwriters, subject to certain exceptions as described in the prospectus supplement.

A copy of the Underwriting Agreement is attached as Exhibit 1.1 hereto and is incorporated herein by reference. The foregoing descriptions of the Underwriting Agreement and lock-up arrangements do not purport to be complete and are qualified in their entirety by reference to such exhibit.

A copy of the opinion of Latham & Watkins LLP relating to the validity of the securities issued in the Offering is filed herewith as Exhibit 5.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
1.1	<u>Underwriting Agreement, dated as of July 12, 2018, among CytomX Therapeutics, Inc. and Goldman Sachs & Co. LLC and Citigroup Global Markets Inc., as representatives of the underwriters named therein.</u>
5.1	<u>Opinion of Latham & Watkins LLP.</u>
23.1	<u>Consent of Latham & Watkins LLP (included in Exhibit 5.1).</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.

Date: July 17, 2018

CYTOMX THERAPEUTICS, INC.

By: /s/ Debanjan Ray
Debanjan Ray
Chief Financial Officer