

Karyopharm Therapeutics Inc.
Form 8-K
September 04, 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): August 31, 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:

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 31, 2018, the Board of Directors (the **Board**) of Karyopharm Therapeutics Inc. (the **Company**) upon the recommendation of the Nominating and Corporate Governance Committee of the Board, elected F. Carsten Thiel, Ph.D., 55, as a director of the Company. In connection with the election of Dr. Thiel, the Board increased the number of directors comprising the Board from seven to eight and increased the number of class II directors from one to two. Dr. Thiel has been designated as a class II director to serve a term that will expire at the Company's 2021 annual meeting of stockholders. He will serve in accordance with the Company's By-laws until his successor has been duly elected and qualified or until his earlier death, removal or resignation.

There are currently no arrangements or understandings between Dr. Thiel and any other person pursuant to which Dr. Thiel was selected as a director. There are currently no transactions in which Dr. Thiel has an interest requiring disclosure under Item 404(a) of Regulation S-K.

In accordance with the Company's non-employee director compensation policy (the **Policy**), Dr. Thiel will receive the standard annual cash retainer of \$38,000, prorated for the time period from the effective date of his appointment to the date of the Company's 2019 annual meeting of stockholders, as well as reimbursement for reasonable travel and other expenses incurred in connection with attending meetings of the Board and committees thereof. In addition, in accordance with the Policy, the Board granted Dr. Thiel an option to purchase 34,000 shares of the Company's common stock on August 31, 2018. The option has an exercise price equal to \$21.05 per share, the closing price of the Company's common stock on the date of grant, and vests with respect to one-third of the shares on the first anniversary of the date of grant and with respect to an additional 1/36th of the shares at the end of each successive month following the first anniversary of the grant date until the third anniversary of the grant date, subject to Dr. Thiel's continued service.

In connection with his election to the Board, the Company entered into an indemnification agreement with Dr. Thiel in substantially the same form as the Company has entered into with each of the Company's existing directors and as previously filed with the Securities and Exchange Commission. The indemnification agreement requires the Company, to the full extent permitted by law, to indemnify Dr. Thiel, and advance expenses, including attorneys' fees, judgments, fines and settlement amounts incurred by him, in actions or proceedings arising out of his service as a director.

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.

KARYOPHARM THERAPEUTICS INC.

Date: September 4, 2018

By: /s/ Christopher B. Primiano
Christopher B. Primiano
Executive Vice President, Chief Business Officer,
General Counsel and Secretary