

Karyopharm Therapeutics Inc.
Form 8-K
August 17, 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 17, 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.)

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85 Wells Avenue, 2nd Floor

Newton, Massachusetts

(Address of Principal Executive Offices)

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

02459

(Zip Code)

(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 1.01. Entry into a Material Definitive Agreement.

On August 17, 2018, Karyopharm Therapeutics Inc. (the Company) entered into an Open Market Sale AgreementSM (the Sale Agreement) with Jefferies LLC, as agent (Jefferies), pursuant to which the Company may issue and sell shares of its common stock, \$0.0001 par value per share, having an aggregate offering price of up to \$75,000,000 (the Shares) from time to time through Jefferies (the Offering). Also, on August 17, 2018, the Company is filing a prospectus supplement with the Securities and Exchange Commission in connection with the Offering (the Prospectus Supplement) under its existing shelf registration statement, which became effective on July 2, 2018 (File No. 333-226038).

Upon delivery of a placement notice and subject to the terms and conditions of the Sale Agreement, Jefferies may sell the Shares by methods deemed to be an at the market offering as defined in Rule 415(a)(4) promulgated under the Securities Act of 1933, as amended (the Securities Act). The Company may sell the Shares in amounts and at times to be determined by the Company from time to time subject to the terms and conditions of the Sale Agreement, but it has no obligation to sell any of the Shares in the Offering.

The Company or Jefferies may suspend or terminate the offering of Shares upon notice to the other party and subject to other conditions. Jefferies will act as sales agent on a commercially reasonable efforts basis consistent with its normal trading and sales practices and applicable state and federal law, rules and regulations and the rules of Nasdaq.

The Company has agreed to pay Jefferies commissions for its services in acting as agent in the sale of the Shares in the amount of up to 3.0% of gross proceeds from the sale of the Shares pursuant to the Sale Agreement. The Company has also agreed to provide Jefferies with customary indemnification and contribution rights.

A copy of the Sale Agreement is attached as Exhibit 10.1 hereto and is incorporated herein by reference. The foregoing description of the material terms of the Sale Agreement does not purport to be complete and is qualified in its entirety by reference to such exhibit.

Wilmer Cutler Pickering Hale and Dorr LLP, counsel to the Company, has issued a legal opinion relating to the Shares. A copy of such legal opinion, including the consent included therein, is attached as Exhibit 5.1 hereto.

The Shares are registered pursuant to an effective shelf Registration Statement on Form S-3 (File No. 333-226038) and offerings for the Shares will be made only by means of the Prospectus Supplement. This Current Report on Form 8-K shall not constitute an offer to sell or solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities law of such state or jurisdiction.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit

Number	Description of Exhibit
5.1	<u>Opinion of Wilmer Cutler Pickering Hale and Dorr LLP, dated August 17, 2018.</u>
10.1	<u>Open Market Sale AgreementSM, dated August 17, 2018, by and between Karyopharm Therapeutics Inc. and Jefferies LLC.</u>

23.1 Consent of Wilmer Cutler Pickering Hale and Dorr LLP (contained in Exhibit 5.1 above).

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: August 17, 2018

By: /s/ Christopher B. Primiano
Christopher B. Primiano
Executive Vice President, Chief Business Officer,

General Counsel and Secretary