
**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): June 20, 2021

Gritstone bio, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38663
(Commission
File Number)

47-4859534
(IRS Employer
Identification Number)

**5959 Horton Street, Suite 300
Emeryville, California 94608**
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (510) 871-6100

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001	GRTS	The Nasdaq Global Select Market

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 June 23, 2021, Gritstone bio, Inc. (the “Company”) announced the appointment of Vassiliki (Celia) Economides, age 42, as Executive Vice President and Chief Financial Officer of the Company effective as of June 23, 2021.

Pursuant to the terms of her employment agreement, Ms. Economides will be paid an annual base salary of \$400,000 and have the opportunity to earn an annual performance bonus targeted at 40% of her annual base salary. In addition, Ms. Economides received a sign-on bonus of \$40,000. The employment agreement provides for the Company to grant Ms. Economides a stock option award exercisable for 215,000 shares of the Company’s common stock with an exercise price equal to the closing price of the Company’s common stock on the date of grant (the “Option”). The Option will vest as to 25% of the shares underlying the award on the one-year anniversary of her commencement of employment and ratably as to the remaining shares over the subsequent 36 months. The Option will be granted pursuant to the Company’s 2018 Incentive Award Plan and will be subject to an award agreement to be entered into between Ms. Economides and the Company.

Under the terms of her employment agreement, in the event Ms. Economides is terminated without cause or resigns for good reason (in each case, as defined in the employment agreement), outside of a period of time that begins three months prior to and ends 12 months following a change in control (as defined in the employment agreement), then Ms. Economides will be entitled to receive: (i) a severance payment equal to nine months of her then-effective base salary, plus her target annual bonus for the year; and (ii) payment or reimbursement of continued healthcare coverage for up to nine months following the date of termination, in each case, subject to her timely execution and delivery of a release of claims against the Company. In the event Ms. Economides is terminated without cause or resigns for good reason, during a period of time that begins three months prior to and ends 12 months following a change in control, Ms. Economides will be eligible to receive: (i) a severance payment equal to 12 months of her then-effective base salary, plus her target annual bonus for the year; (ii) payment or reimbursement of continued healthcare coverage for up to 12 months following the date of termination; and (iii) the full accelerated vesting of her then-unvested equity awards that otherwise would have vested based on continued service to the Company, subject to her timely execution and delivery of a release of claims against the Company.

The foregoing summary of the material terms of Ms. Economides’ employment with the Company is qualified by the actual terms of the employment agreement, which will be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q for the six months ending June 30, 2021 and is incorporated by reference herein.

There are no arrangements or understandings between Ms. Economides, on the one hand, and any other persons, on the other hand, pursuant to which Ms. Economides was selected as an officer of the Company, and Ms. Economides is not a party to any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

In addition, the Company announced the resignation of Roman Yelensky, Ph.D., the Company’s Executive Vice President and Chief Technology Officer. Dr. Yelensky notified the Company of his resignation on June 20, 2021 effective as of July 16, 2021. Dr. Yelensky’s resignation was for personal reasons and not a result of any disagreement with the Company.

A copy of the press release with the foregoing announcement, including the information required under Item 401(e) of Regulation S-K, is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated June 23, 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

GRITSTONE BIO, INC.

Date: June 23, 2021

By: /s/ Andrew Allen
Andrew Allen
President and Chief Executive Officer



**Gritstone Announces Management Changes, Including the
Appointment of Celia Economides as Chief Financial Officer**

EMERYVILLE, CALIF. – June 23, 2021 (GLOBE NEWSWIRE) – Gritstone bio, Inc. (Nasdaq: GRTS), a clinical-stage biotechnology company developing next generation cancer and infectious disease immunotherapies, today announced the appointment of Celia Economides as executive vice president and chief financial officer. Separately, the company announced that Roman Yelensky, Ph.D., executive vice president and chief technology officer, will be stepping down to co-found and lead a new startup in the cancer diagnostics space, working alongside a major healthcare investor.

Andrew Allen, M.D., Ph.D., co-founder, president and chief executive officer of Gritstone, remarked, “Celia brings a diverse and well-rounded background to the CFO role for Gritstone, including leadership experience in business and finance strategy, investor and corporate communications, medical affairs, and business analytics. Her expertise in these areas will serve our fast-growing company well as we continue to advance our cancer and infectious disease platforms. Celia will lead our established finance and accounting operations, as well as enhance our investor relations capabilities.”

Dr. Allen continued, “Additionally, I would like to extend my best wishes and gratitude to Roman, who solved a tough problem – using nucleic acid sequence data to drive high quality prediction of peptides that are processed and presented by HLA molecules on the surface of cancerous or virally infected target cells. This breakthrough formed the basis of the Gritstone EDGE™ platform, which continues to be leveraged and enhanced by our machine learning, genomics, proteomics, and immunology teams to drive target discovery across Gritstone’s programs. I wish him great success in his new endeavor.”

Ms. Economides was most recently senior vice president, Strategy and External Affairs at Kezar Life Sciences, Inc., a public company targeting immune-mediated diseases and cancer. Before joining Kezar in 2019, she served as vice president, Corporate Affairs at Aurinia Pharmaceuticals, Inc., a public company that delivered the first FDA-approved oral treatment (an immunotherapy) for lupus nephritis. Previously, she served as director of Global Medical Affairs and director of Clinical Operations at BioMarin Pharmaceutical, Inc. after the company’s acquisition of Prosensa where she led IR and corporate communications. Earlier in her career, she led investor relations and program development at the Biotechnology Innovation Organization (BIO) and worked at a healthcare-focused hedge fund and in financial services focusing on the biotech sector. Ms. Economides received a B.A. from McGill University and an M.P.H. in Health Policy and Management from Columbia University.

Ms. Economides added, “I am thrilled to join Gritstone’s executive team during this pivotal year for the company as we expand our pipeline to maximize the benefit we might deliver to

patients. Our two new infectious disease programs are supported by key strategic partnerships and complement our foundational oncology programs. With key data from the individualized neoantigen-directed GRANITE program in cancer expected this fall, and the “off-the-shelf” SLATE program embarking upon its second phase imminently, the company is poised for significant near and long-term growth. The Gritstone platform has enormous potential utility, and I am excited to help shape the future of the company and unlock the immense value of antigen-directed immunotherapy.”

About Gritstone

Gritstone bio, Inc. (Nasdaq: GRTS), a clinical-stage biotechnology company, is developing the next generation of immunotherapies against multiple cancer types and infectious diseases. Gritstone develops its products by leveraging two key pillars—first, a proprietary machine learning-based platform, Gritstone EDGE™, which is designed to predict antigens that are presented on the surface of cells, such as tumor or virally-infected cells, that can be seen by the immune system; and, second, the ability to develop and manufacture potent immunotherapies utilizing these antigens to potentially drive the patient’s immune system to specifically attack and destroy disease-causing cells. The company’s lead oncology programs include an individualized neoantigen-based immunotherapy, GRANITE, and an “off-the-shelf” shared neoantigen-based immunotherapy, SLATE, which are being evaluated in clinical studies. Within its infectious disease pipeline, Gritstone is advancing CORAL, a COVID-19 program to develop a second-generation vaccine, with support from departments within the National Institutes of Health (NIH), the Bill & Melinda Gates Foundation, as well as a license agreement with La Jolla Institute for Immunology. Additionally, the company has a global collaboration for the development of a therapeutic HIV vaccine with Gilead Sciences. For more information, please visit gritstonebio.com.

Gritstone Forward-Looking Statements

This press release contains forward-looking statements, including, but not limited to, statements related to the potential of Gritstone’s therapeutic programs. Such forward-looking statements involve substantial risks and uncertainties that could cause Gritstone’s research and clinical development programs, future results, performance or achievements to differ significantly from those expressed or implied by the forward-looking statements. Such risks and uncertainties include, among others, the uncertainties inherent in the drug development process, including Gritstone’s programs’ early stage of development, the process of designing and conducting preclinical and clinical trials, the regulatory approval processes, the timing of regulatory filings, the challenges associated with manufacturing drug products, Gritstone’s ability to successfully establish, protect and defend its intellectual property and other matters that could affect the sufficiency of existing cash to fund operations. Gritstone 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 the business of the company in general, see Gritstone’s most recent Quarterly Report on Form 10-Q filed on May 6, 2021 and any current and periodic reports filed with the Securities and Exchange Commission.

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