

CytomX Therapeutics, Inc.
Form 10-K/A
March 14, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K/A
Amendment No. 1

(Mark One)

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT
OF 1934**

For the fiscal year ended December 31, 2017

OR

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

For the transition period from to

Commission File Number 001-37587

CytomX Therapeutics, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

27-3521219
(I.R.S. Employer
Identification No.)

151 Oyster Point Boulevard, Suite 400

South San Francisco, California
(Address of principal executive offices)

94080
(Zip Code)

(650) 515-3185

(Registrant's telephone number, including area code)

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

| Title of each class | Name of each exchange on which registered |
|--|--|
| Common Stock, \$0.00001 par value | The NASDAQ Global Select Market |

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

None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the issuer (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§ 229.405) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of large accelerated filer, accelerated filer, smaller reporting company and emerging growth company in Rule 12b-2 of the Exchange Act. (Check one)

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

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.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of June 30, 2017, the last business day of the registrant's most recently completed second fiscal quarter, the aggregate market value of the registrant's common stock held by non-affiliates of the registrant was approximately \$360.5 million, based on the closing price of the registrant's common stock on NASDAQ Global Select Market on June 30, 2017 of \$15.50 per share. Shares of the registrant's common stock held by each officer and director and each person known to the registrant to own 10% or more of the outstanding common stock of the registrant have been excluded in that such persons may be deemed affiliates. This determination of affiliate status is not a determination for other purposes.

As of March 5, 2018, 38,611,158 shares of the registrant's common stock, \$0.00001 par value per share, were outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's definitive proxy statement to be filed for its 2018 Annual Meeting of Stockholders are incorporated by reference into Part III hereof. Such proxy statement will be filed with the Securities and Exchange Commission within 120 days of the end of the fiscal year covered by this Annual Report on Form 10-K.

Explanatory Note

This Amendment No. 1 on Form 10-K/A (this Amendment No. 1) amends CytomX Therapeutics, Inc. s Annual Report on Form 10-K for the year ended December 31, 2017, originally filed with the Securities and Exchange Commission on March 7, 2018 (the Original Filing) for the purpose of correcting a scrivener s error with respect to the signatories on the signature page thereto and furnishing a revised Exhibit 24.1 to correct a scrivener s error in the authorized and appointed attorney-in-fact and the signatories of such exhibit.

Except as expressly set forth above, this Amendment No. 1 does not, and does not purport to, amend, update, change or restate the information in any other item of the Original Filing or reflect any events that have occurred after the date of the Original Filing.

PART IV
Item 15. Exhibits and Financial Statement Schedules

(3) Exhibits.

| Exhibit Number | Exhibit Description | Incorporated by Reference | | | Filed Herewith |
|----------------|---|---------------------------|------------|---------|----------------|
| | | Form | Date | Number | |
| 3.1 | <u>Amended and Restated Certificate of Incorporation.</u> | 8-K | 10/19/2015 | 3.1 | |
| 3.2 | <u>Amended and Restated Bylaws.</u> | 8-K | 10/19/2015 | 3.2 | |
| 4.1 | Reference is made to exhibits 3.1 through 3.2. | | | | |
| 4.2 | <u>Specimen Common Stock Certificate.</u> | S-1/A | 9/28/2015 | 4.1 | |
| 4.3 | <u>Amended and Restated Investors Rights Agreement dated as of June 12, 2015, by and among CytomX Therapeutics, Inc. and the investors named therein.</u> | S-1 | 8/28/2015 | 4.2 | |
| 4.4 | <u>Registration Rights Agreement dated as of September 29, 2017 by and between CytomX Therapeutics, Inc. and Amgen, Inc.</u> | 10-Q | 11/7/2017 | 4.4 | |
| 10.1(a)# | <u>2010 Stock Incentive Plan adopted on September 21, 2010 (2010 Plan).</u> | S-1 | 8/28/2015 | 10.3 | |
| 10.1(b)# | <u>Form of Stock Option Agreement under the 2010 Plan.</u> | S-1 | 8/28/2015 | 10.4 | |
| 10.2(a)# | <u>2011 Stock Incentive Plan, adopted on February 7, 2012, as amended (2011 Plan).</u> | S-1 | 8/28/2015 | 10.1 | |
| 10.2(b)# | <u>Form of Restricted Stock Award Agreement and Option Exercise Agreement under the 2011 Plan.</u> | S-1 | 8/28/2015 | 10.2 | |
| 10.3(a)# | <u>2015 Equity Incentive Plan (2015 Plan).</u> | S-1/A | 10/6/2015 | 10.5 | |
| 10.3(b)# | <u>Form of 2015 Plan Option Agreement under the 2015 Plan.</u> | 10-Q | 11/23/2015 | 10.4 | |
| 10.3(c)# | <u>Form of 2015 Plan Early Exercise Option Agreement</u> | 10-Q | 11/23/2015 | 10.5 | |
| 10.4# | <u>2015 CytomX Therapeutics, Inc. Employee Stock Purchase Plan.</u> | S-1/A | 9/28/2015 | 10.6 | |
| 10.5(a)# | <u>Employment Offer Letter Agreement between CytomX Therapeutics, Inc. and Sean A. McCarthy, D. Phil, dated as of December 15, 2010.</u> | S-1 | 8/28/2015 | 10.7 | |
| 10.5(b)# | <u>Severance and Change of Control Agreement, by and between CytomX Therapeutics, Inc. and Sean A. McCarthy, D. Phil, dated as of April 1, 2015.</u> | S-1 | 8/28/2015 | 10.8 | |
| 10.5(c)# | <u>Amended and Restated Severance and Change of Control Agreement effective as of October 3, 2016, by and between</u> | 10-K | 3/2/2017 | 10.5(c) | |

CytomX Therapeutics, Inc. and Sean McCarthy, D. Phil.

| | | | | |
|----------|--|-------|-----------|---------|
| 10.6(a)# | <u>Employment Offer Letter Agreement between CytomX Therapeutics, Inc. and Bob Goeltz, dated as of March 19, 2015.</u> | S-1 | 8/28/2015 | 10.9 |
| 10.6(b)# | <u>Severance and Change of Control Agreement, by and between CytomX Therapeutics, Inc. and Bob Goeltz, dated as of May 11, 2015.</u> | S-1 | 8/28/2015 | 10.10 |
| 10.6(c)# | <u>Severance and Change of Control Agreement and First Amendment to Severance and Change of Control Agreement effective as of March 23, 2016, by and between CytomX Therapeutics, Inc. and Robert C. Goeltz.</u> | 10-K | 3/2/2017 | 10.6(c) |
| 10.6(d)# | <u>Separation Agreement, by and between CytomX Therapeutics, Inc. and Robert C. Goeltz, dated as May 15, 2017.</u> | 10-Q | 8/7/2017 | 10.1 |
| 10.7(b)# | <u>Severance and Change of Control Agreement, by and between CytomX Therapeutics, Inc. and Michael Kavanaugh, dated as of April 1, 2015.</u> | S-1/A | 8/28/2015 | 10.12 |
| 10.7(c)# | <u>Severance and Change of Control Agreement and First Amendment to Severance and Change of Control Agreement effective as of March 23, 2016, by and between CytomX Therapeutics, Inc. and Michael Kavanaugh, M.D.</u> | 10-K | 3/2/2017 | 10.7(c) |

| Exhibit Number | Exhibit Description | Incorporated by Reference | | | Filed Herewith |
|----------------|---|---------------------------|-----------|---------|----------------|
| | | Form | Date | Number | |
| 10.8(a)# | <u>Employment Offer Letter Agreement between CytomX Therapeutics, Inc. and Cynthia J. Ladd, dated as of May 1, 2015.</u> | S-1 | 8/28/2015 | 10.13 | |
| 10.8(b)# | <u>Severance and Change of Control Agreement, by and between CytomX Therapeutics, Inc. and Cynthia J. Ladd, dated as of June 15, 2015.</u> | S-1 | 8/28/2015 | 10.14 | |
| 10.8(c)# | <u>Severance and Change of Control Agreement and First Amendment to Severance and Change of Control Agreement effective as of March 23, 2016, by and between CytomX Therapeutics, Inc. and Cynthia J. Ladd.</u> | 10-K | 3/2/2017 | 10.8(c) | |
| 10.9# | <u>Severance and Change of Control Agreement and First Amendment to Severance and Change of Control Agreement effective as of March 23, 2016, by and between CytomX Therapeutics, Inc. and Rachel W. Humphrey, M.D.</u> | 10-Q | 5/6/2016 | 10.2 | |
| 10.10# | <u>Severance and Change of Control Agreement and First Amendment to Severance and Change of Control Agreement effective as of March 23, 2016, by and between CytomX Therapeutics, Inc. and Debanjan Ray.</u> | 10-Q | 8/7/2017 | 10.2 | |
| 10.11# | <u>Form of First Amendment to Severance and Change of Control Agreement by and between CytomX Therapeutics, Inc. and certain of its officers.</u> | 8-K | 3/7/2016 | 10.1 | |
| 10.12# | <u>Form of Indemnification Agreement by and between CytomX Therapeutics, Inc. and each of its directors.</u> | S-1 | 8/28/2015 | 10.16 | |
| 10.13 | <u>Research Collaboration Agreement dated as of January 8, 2014, by and between ImmunoGen, Inc. and CytomX Therapeutics, Inc., as amended by the First Amendment to Research Collaboration Agreement effective as of April 3, 2015.</u> | S-1/A | 10/2/2015 | 10.17 | |
| 10.14 | <u>Collaboration and License Agreement dated as of May 23, 2014, by and between CytomX Therapeutics, Inc. and Bristol-Myers Squibb Company.</u> | S-1/A | 10/2/2015 | 10.18 | |
| 10.15 | <u>Amendment to Extend Collaboration and License Agreement, dated March 17, 2017, by and between the Company and Bristol-Myers Squibb.</u> | 10-Q | 5/5/2017 | 10.1 | |
| 10.16 | <u>Co-Development and License Agreement, dated April 21, 2016, by and between CytomX Therapeutics, Inc. and AbbVie Ireland Unlimited Company.</u> | 10-Q | 8/3/2016 | 10.1 | |

| Exhibit Number | Exhibit Description | Incorporated by Reference | | | Filed Herewith |
|----------------|--|---------------------------|------------|---------|----------------|
| | | Form | Date | Number | |
| 10.17 | <u>Discovery Collaboration and License Agreement, dated April 21, 2016, by and between CytomX Therapeutics, Inc. and AbbVie Ireland Unlimited Company.</u> | 10-Q | 8/3/2016 | 10.2 | |
| 10.18 | <u>Exclusive License Agreement dated as of August 19, 2010, by and between The Regents of the University of California and CytomX Therapeutics, Inc., as amended by Amendment No. 1 to Exclusive Agreement effective as of May 30, 2013 and Amendment No. 2 to Exclusive Agreement effective as of November 8, 2013.</u> | S-1/A | 9/18/2015 | 10.21 | |
| 10.19 | <u>Collaboration and License Agreement by and between CytomX Therapeutics, Inc. and Amgen, Inc. dated as of September 29, 2017.</u> | 10-Q | 11/7/2017 | 10.1 | |
| 10.20 | <u>Lease dated as of December 10, 2015, by and between CytomX Therapeutics, Inc. and HCP Oyster Point III LLC.</u> | 8-K | 12/16/2015 | 10.1 | |
| 23.1 | <u>Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm.</u> | 10-K | 3/7/2018 | 23.1 | |
| 23.2 | <u>Consent of PricewaterhouseCoopers LLP, Independent Registered Public Accounting Firm.</u> | 10-K | 3/7/2018 | 23.2 | |
| 24.1 | <u>Power of Attorney</u> | | | | X |
| 31.1 | <u>Certification of Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u> | 10-K | 3/7/2018 | 31.1 | |
| 31.2 | <u>Certification of Principal Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</u> | 10-K | 3/7/2018 | 31.2 | |
| 32.1** | <u>Certification of Principal Executive Officer and Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</u> | 10-K | 3/7/2018 | 32.1 | |
| 101.INS | XBRL Instance Document | 10-K | 3/7/2018 | 101.INS | |
| 101.SCH | XBRL Taxonomy Extension Schema Document | 10-K | 3/7/2018 | 101.SCH | |
| 101.CAL | XBRL Taxonomy Extension Calculation Linkbase Document | 10-K | 3/7/2018 | 101.CAL | |
| 101.DEF | XBRL Taxonomy Extension Definition Linkbase Document | 10-K | 3/7/2018 | 101.DEF | |
| 101.LAB | XBRL Taxonomy Extension Label Linkbase Document | 10-K | 3/7/2018 | 101.LAB | |
| 101.PRE | XBRL Taxonomy Extension Presentation Linkbase Document | 10-K | 3/7/2018 | 101.PRE | |

Confidential treatment has been granted for certain information contained in this exhibit. Such information has been omitted and filed separately with the Securities and Exchange Commission.

Indicates management contract or compensatory plan.

** The certifications attached as Exhibit 32.1 that accompany this Annual Report on Form 10-K are not deemed filed with the Securities and Exchange Commission and are not to be incorporated by reference into any filing of CytomX Therapeutics, Inc. under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date of this Annual Report on Form 10-K, irrespective of any general incorporation language contained in such filing.

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, thereunto duly authorized.

CYTOMX THERAPEUTICS, INC.

Date: March 14, 2018

By: /s/ Sean A. McCarthy
Name: Sean A. McCarthy, D.Phil.
Title: President and Chief Executive Officer

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

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

| | | |
|--------------------------------|---|----------------|
| /s/ Sean A. McCarthy | President, Chief Executive Officer and Director | March 14, 2018 |
| Sean A. McCarthy, D.Phil. | <i>(Principal Executive Officer)</i> | |
| /s/ Debanjan Ray | Chief Financial Officer | March 14, 2018 |
| Debanjan Ray | <i>(Principal Financial and Accounting Officer)</i> | |
| * | Chairman of the Board | |
| Hoyoung Huh, M.D., Ph.D. | | |
| * | Director | |
| Charles S. Fuchs, M.D., M.P.H. | | |
| * | Director | |
| Frederick W. Gluck | | |
| * | Director | |
| Marion McCourt | | |
| * | Director | |
| John A. Scarlett, M.D. | | |
| * | Director | |

Matthew P. Young

*By: /s/ Sean A. McCarthy
Sean A. McCarthy

March 14, 2018

Attorney-in-Fact