

Xencor Inc
Form 8-K
April 17, 2017

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): **April 11, 2017**

XENCOR, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State of incorporation)

001-36182
(Commission File No.)

20-1622502
(IRS Employer Identification No.)

111 West Lemon Avenue
Monrovia, California 91016

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(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(626) 305-5900**

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

(b) On April 11, 2017, Robert F. Baltera, Jr. provided notice to the board of directors (the Board) of Xencor, Inc. (the Company) of his intent not to stand for reelection at the Company's 2017 Annual Meeting of Stockholders. Mr. Baltera's intent not to stand for reelection is not the result of a disagreement with the Company on any matter relating to the Company's operations, policies or practices.

(d) On April 14, 2017, Kevin C. Gorman, Ph.D., was appointed to the Board.

In accordance with the Company's amended and restated non-employee director compensation policy, Dr. Gorman is entitled to receive an initial grant consisting of a nonstatutory stock option to purchase 15,000 shares of the Company's common stock (the Common Stock), one-third of which shares will vest on the one year anniversary of the grant date and the balance of the shares will vest in a series of 24 equal monthly installments thereafter, such that the option is fully vested on the third anniversary of the date of grant, subject to Dr. Gorman's continuous service through each such vesting date. Dr. Gorman will also be entitled to receive a \$40,000 annual cash retainer for service as director, and will be eligible to receive additional equity compensation in the future. Dr. Gorman will enter into the Company's standard form of indemnification agreement. The Company is not aware of any transaction involving Dr. Gorman requiring disclosure under Item 404(a) of Regulation S-K.

On April 17, 2017, the Company issued a press release announcing Mr. Baltera's notice of his intent not to stand for reelection and the appointment of Dr. Gorman to the Board, a copy of which is attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Description |
|--------------------|---|
| 99.1 | Press Release of Xencor, Inc. dated April 17, 2017. |

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.

Date: April 17, 2017

XENCOR, INC.

By:

/s/ Bassil I. Dahiyat, Ph.D.
Bassil I. Dahiyat, Ph.D.
President and Chief Executive Officer

INDEX TO EXHIBITS

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