

**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): August 28, 2020**

**UNUM THERAPEUTICS INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-38443**  
(Commission  
File Number)

**46-5308248**  
(I.R.S. Employer  
Identification No.)

**200 Cambridge Park Drive, Suite 3100**  
**Cambridge, Massachusetts**  
(Address of principal executive offices)

**02140**  
(Zip Code)

**Registrant's telephone number, including area code (617) 945-5576**

**Not Applicable**  
(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))

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, \$0.001 Par Value	UMRX	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 or Rule 12b-2 of the Securities Exchange Act of 1934.

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 28, 2020 (the “Closing Date”), Unum Therapeutics Inc., a Delaware corporation (“Unum”), sold its assets, rights and interests relating to its Bolt-On Chimeric Receptor (“BOXR”) technology and Autologous Cell Therapy Industrial Automation (“ACTIA”) technology (collectively, the “BOXR Platform”), to SOTIO LLC (“SOTIO”) (the “Transaction”), pursuant to an asset purchase agreement by and among Unum, SOTIO and SOTIO NV as Guarantor (the “Purchase Agreement”).

Pursuant to the Purchase Agreement, SOTIO has agreed to pay Unum total cash consideration of up to \$11.5 million, consisting of an upfront payment of \$8.1 million (\$1.725 million of which was placed in escrow for 90 days) on the Closing Date and potential milestone payments of up to \$3.4 million in the aggregate upon the achievement of certain milestones related to the issuance of Specified Claims (as described in the Purchase Agreement) by the U.S. Patent and Trademark Office and the European Patent Office.

The representations, warranties, and covenants contained in the Purchase Agreement were made only for purposes of the Purchase Agreement and as of specific dates, were solely for the benefit of the parties to the Purchase Agreement, may be subject to limitations agreed upon by the contracting parties, including being qualified by confidential disclosures made for the purposes of allocating contractual risk between the parties to the Purchase Agreement instead of establishing these matters as facts, and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors. Investors are not third-party beneficiaries under the Purchase Agreement and should not rely on the representations, warranties, and covenants or any descriptions thereof as characterizations of the actual state of facts or condition of the parties thereto or any of their respective subsidiaries or affiliates. Moreover, information concerning the subject matter of representations and warranties may change after the date of the Purchase Agreement, which subsequent information may or may not be fully reflected in Unum’s public disclosures.

The foregoing descriptions of the Transaction and the Purchase Agreement do not purport to be complete and are qualified in their entirety by reference to the complete text of the Purchase Agreement, which Unum intends to file as an exhibit to its Quarterly Report on Form 10-Q for the quarter ending September 30, 2020.

**Item 2.01. Completion of Acquisition or Disposition of Assets.**

See Item 1.01, which is incorporated by reference herein.

**Item 7.01 Regulation FD Disclosure.**

On August 31, 2020, Unum issued a press release announcing the Purchase Agreement with SOTIO. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

*The information included in this Item 7.01 and Exhibit 99.1 are not deemed to be “filed” for purposes of Section 18 of the Exchange Act, not shall this item and Exhibit 99.1 be incorporated by reference into Unum’s filings under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such future filing.*

**Item 9.01 Financial Statements and Exhibits.**

(b) Pro Forma Financial Information

Attached as Exhibit 99.2 hereto are the following:

- Explanatory note and basis of presentation with respect to unaudited pro forma condensed financial statements.
- Unaudited pro forma condensed consolidated balance sheet of Unum as of June 30, 2020 (and notes hereto).
- Unaudited pro forma condensed consolidated statement of operations of Unum for the six months ended June 30, 2020 (and notes thereto).
- Unaudited pro forma condensed consolidated statement of operations of Unum for the year ended December 31, 2019 (and notes thereto).

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	<a href="#">Press release issued by Unum on August 31, 2020.</a>
99.2	<a href="#">Unaudited pro forma financial information.</a>

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**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: September 3, 2020

**UNUM THERAPEUTICS INC.**

By: /s/ Charles Wilson  
Charles Wilson, Ph.D.  
Chief Executive Officer and President



## **Unum Therapeutics Transfers BOXR Cell-Based Therapy Technology to SOTIO**

*Transaction focused on the BOXR technology including lead program BOXR1030*

*Company fully focused on the development of small molecule precision kinase inhibitors to treat a range of genetically driven diseases*

*Peter Harwin appointed as Board Chair*

CAMBRIDGE, Mass., August 31, 2020 – Unum Therapeutics Inc. (Nasdaq: UMRX), a biopharmaceutical company focused on developing novel, best-in-class precision kinase inhibitors for a range of patients living with cancer and other unmet medical needs, announced today the sale of its cell-based BOXR programs to SOTIO, a clinical stage immuno-oncology company owned by PPF Group. Under the terms of the agreement, SOTIO will make an upfront payment of \$8.1 million for the BOXR technology and will assume development of Unum’s lead candidate, BOXR1030, which is on track for near-term entry into the clinic. In addition, Unum will be eligible to receive downstream milestones of up to \$3.4 million. The sale to SOTIO will enable it to further advance its goal to develop the next generation of potent immunotherapies for patients with cancer. Unum will retain its antibody coupled T cell receptor (ACTR) technology and continues to explore strategic opportunities for the technology and assets. The sale is final as of August 28, 2020.

“Within the past year, we have explored a range of strategic opportunities for our BOXR technology and programs, and we believe SOTIO has the clinical expertise to accelerate the development of this program, including BOXR1030, in multiple clinical trials for the benefit of patients,” said Chuck Wilson, Ph.D., President and CEO of Unum. “We are extremely proud of the BOXR technology and programs and would like to thank all of our employees, and investors for not only supporting our vision, but advancing it as well. We look forward to SOTIO’s progress on the BOXR programs in the future.”

SOTIO will assume responsibility for a portion of Unum's facilities in Cambridge, MA to advance the BOXR programs, and certain Unum staff associated with the BOXR programs will transition to SOTIO to continue their work on the programs. Unum will retain certain staff and space in its Cambridge facilities as it refocuses on the development of small molecule precision kinase inhibitors, including its lead program PLX9486.

On July 6, 2020, Unum announced the completion of the acquisition of Kiq LLC, as part of a strategic pivot to focus on precision kinase inhibitors. Certain Unum stockholders of record at the time of the acquisition were granted a non-tradeable contingent value right (CVR). Holders of the CVR will be entitled to receive certain stock and/or cash payments from net proceeds received by Unum related to the disposition of Unum's cell therapy assets for a period of three years following the closing of the transaction.

Net proceeds from the sale of BOXR will be reinvested into the development of PLX9486 as part of Unum's focus on the development of small molecule precision kinase inhibitors to treat a range of genetically driven diseases. Additional operational updates will be provided in the upcoming months.

In addition, Unum appointed Peter Harwin, Co-founder and Managing Member, Fairmount Funds Management LLC as Board Chair. Harwin played an integral role in the recent acquisition of Kiq and will help guide the future vision of the company in delivering best-in-class therapies for patients with genetically defined diseases. Prior to founding Fairmount in 2016, Harwin served as a member of the investment team at Boxer Capital, a biotechnology unit of the Tavistock Group, and he currently serves as a strategic advisor to Quellis Biosciences Inc. and Dianthus Therapeutics, Inc. Harwin also serves on the board of directors of Viridian Therapeutics, Inc.

### **About BOXR and BOXR1030**

Unum Therapeutics' novel cell therapy programs address the major scientific obstacles in traditional T cell therapies. Scientists have discovered that the solid tumor microenvironment is highly immunosuppressive, blocking T cells from functioning as they should. The BOXR technology (Bolt-on Chimeric Receptor) addresses this issue by incorporating "bolt-on" transgenes to enhance intrinsic T cell functionality and overcome multiple mechanisms of immunosuppression in the solid tumor microenvironment. BOXR transgenes can then be engineered with therapeutic T cells, such as CAR T cells, to improve the functionality of T cell therapies, particularly in the solid tumor microenvironment. BOXR1030, the first product candidate from BOXR, contains the novel "bolt-on" enzyme called glutamic-oxaloacetic transaminase 2 (GOT2) that aims to improve intrinsic T cell function in the solid tumor microenvironment through enhanced metabolism. GOT2 plays a central metabolic role by linking multiple pathways involved in biosynthesis and cellular energy production.

### **About Unum Therapeutics**

Unum Therapeutics is a biopharmaceutical company focused on developing a pipeline of novel, best-in-class precision kinase inhibitors for a range of patients living with cancer and other unmet medical needs. Unum's most advanced program, PLX9486, is a highly potent and selective KIT D816V inhibitor in development to treat systemic mastocytosis and GIST patients. Unum is headquartered in Cambridge, MA.

Follow Unum Therapeutics on social media: [Twitter](#) and [LinkedIn](#).

## **Forward Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding: uses of proceeds; future product development plans; and any future payouts under the CVR. The use of words such as, but not limited to, “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” or “would” and similar words expressions are intended to identify forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, our clinical results and other future conditions. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. No representations or warranties (expressed or implied) are made about the accuracy of any such forward-looking statements. We may not actually achieve the forecasts disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. Such forward-looking statements are subject to a number of material risks and uncertainties including but not limited to those set forth under the caption “Risk Factors” in Unum’s most recent Annual Report on Form 10-K filed with the SEC, as well as discussions of potential risks, uncertainties, and other important factors in our subsequent filings with the SEC. Any forward-looking statement speaks only as of the date on which it was made. Neither we, nor our affiliates, advisors or representatives, undertake any obligation to publicly update or revise any forward-looking statement, whether as result of new information, future events or otherwise, except as required by law. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date hereof.



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**UNUM THERAPEUTICS INC.**  
**UNAUDITED PRO FORMA CONDENSED CONSOLIDATED**  
**FINANCIAL STATEMENTS**

The following unaudited pro forma condensed consolidated statement of operations for the six months ended June 30, 2020, and for the year ended December 31, 2019, and the unaudited pro forma condensed consolidated balance sheet as of June 30, 2020 of Unum Therapeutics Inc. (the “Company”) are presented to illustrate the estimated effects of the sale of its assets, rights and interests relating to its Bolt-On Chimeric Receptor (“BOXR”) technology and Autologous Cell Therapy Industrial Automation (“ACTIA”) technology (collectively, the “BOXR Platform”), to SOTIO LLC (“SOTIO”) (the “Transaction”) See “Note 1. Description of the Transaction” below for more information on the Transaction.

The Transaction constituted a significant disposition for purposes of Item 2.01 of Form 8-K. As a result, the Company prepared the accompanying unaudited pro forma condensed consolidated financial statements in accordance with Article 8 of Regulation S-X. This disposition does not qualify as a discontinued operation as it does not represent a strategic shift that will have a major effect on the Company’s operations or financial results. The following unaudited pro forma condensed consolidated financial statements are based on the historical financial information of the Company adjusted to reflect preliminary estimates and assumptions based on information available at the time of preparation to illustrate how the financial statements of the Company may have appeared had the Transaction occurred at earlier dates. The unaudited pro forma condensed consolidated balance sheet as of June 30, 2020 is presented for informational purposes only as if the Transaction had occurred on June 30, 2020. The unaudited pro forma condensed consolidated statement of operations for the six months ended June 30, 2020 and for the year ended December 31, 2019 are presented for informational purposes only as if the Transaction had occurred on January 1, 2019, the beginning of the earliest period presented. These unaudited pro forma condensed consolidated financial statements are not necessarily indicative of what the Company’s financial position or results of operations would have been had the Transaction been completed as of the dates indicated. In addition, these unaudited pro forma condensed consolidated financial statements do not project the future financial position or operating results of the Company.

These unaudited pro forma condensed consolidated financial statements include pro forma adjustments that are directly attributable to the Transaction, are factually supportable and, with respect to the unaudited pro forma condensed consolidated statement of operations, are expected to have a continuing impact on the financial results of the Company. These unaudited pro forma condensed consolidated financial statements do not include adjustments resulting from the acquisition of Kiq LLC, which occurred on July 6, 2020. The pro forma adjustments are described in the accompanying notes and are based upon information and assumptions available at the time of the filing of the Current Report on Form 8-K to which these unaudited pro forma condensed consolidated financial statements are attached as an exhibit. In addition, the unaudited pro forma condensed consolidated financial statements presented below do not include any cost savings that the Company may achieve as a result of the Transaction. Actual adjustments may differ materially from the information presented.

These unaudited pro forma condensed consolidated financial statements should be read in conjunction with the accompanying notes as well as the following information:

- the audited consolidated financial statements and related notes of the Company for the year ended December 31, 2019, which are included in the Company’s Annual Report on Form 10-K filed with the Securities and Exchange Commission (“SEC”) on March 26, 2020; and
- the unaudited condensed consolidated financial statements and related notes of the Company as of and for the six months ended June 30, 2020, which are included in the Company’s Quarterly Report on Form 10-Q filed with the SEC on August 11, 2020.

**UNUM THERAPEUTICS INC.**  
**PRO FORMA CONDENSED CONSOLIDATED BALANCE SHEET**  
*(in thousands, except share and per share amounts)*  
*(unaudited)*

	As of June 30, 2020		
	Unum Historical	Pro Forma Adjustments Sale of BOXR Platform	Unum Pro Forma
<b>Assets</b>			
Current assets:			
Cash and cash equivalents	\$ 21,342	6,375[a]	\$ 27,717
Accounts receivable	—	—	—
Prepaid expenses and other current assets	2,607	1,725[a]	4,332
Total current assets	23,949	8,100	32,049
Operating lease, right-of-use asset	4,567	—	4,567
Property and equipment, net	1,284	(753)[a]	531
Restricted cash	1,255	—	1,255
Total assets	<u>\$ 31,055</u>	<u>\$ 7,347</u>	<u>\$ 38,402</u>
<b>Liabilities and Stockholders' Equity</b>			
Current liabilities:			
Accounts payable	\$ 632	\$ —	\$ 632
Accrued expenses and other current liabilities	5,627	200[a]	5,827
Operating lease liability	1,698	—	1,698
Deferred revenue	312	—	312
Total current liabilities	8,269	200	8,469
Operating lease liability, net of current portion	3,545	—	3,545
Total liabilities	<u>11,814</u>	<u>200</u>	<u>12,014</u>
Commitments and contingencies			
Stockholders' equity:			
Preferred stock, \$0.001 par value; 10,000,000 shares authorized; no shares issued or outstanding	—	—	—
Common stock, \$0.001 par value; 150,000,000 shares authorized; 31,161,941 shares issued and outstanding at June 30, 2020	32	—	32
Additional paid-in capital	156,588	—	156,588
Accumulated deficit	(137,379)	7,147[a]	(130,232)
Total stockholders' equity	19,241	7,147	26,388
Total liabilities and stockholders' equity	<u>\$ 31,055</u>	<u>\$ 7,347</u>	<u>\$ 38,402</u>

The accompanying notes are an integral part of these unaudited pro forma condensed consolidated financial statements.

**UNUM THERAPEUTICS INC.**  
**PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS**  
*(in thousands, except share and per share amounts)*  
*(unaudited)*

	Six Months ended June 30, 2020		
	Unum Historical	Pro Forma Adjustments Sale of BOXR Platform	Unum Pro Forma
Collaboration revenue	\$ 7,559	\$ —	\$ 7,559
Operating expenses:			
Research and development	14,627	(650)[b]	13,977
General and administrative	6,476	—	6,476
Total operating expenses	21,103	(650)	20,453
Loss from operations	(13,544)	650	(12,894)
Other income (expense):			
Interest income	50		50
Other income, net	7	1,097[d]	1,104
Total other income (expense), net	57	1,097	1,154
Net loss	(13,487)	1,747	(11,740)
Net loss per common share, basic and diluted	\$ (0.44)		\$ (0.38)
Weighted average common shares outstanding, basic and diluted	30,623,350		30,623,350

The accompanying notes are an integral part of these unaudited pro forma condensed consolidated financial statements.

**UNUM THERAPEUTICS INC.**  
**PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS**  
*(in thousands, except share and per share amounts)*  
*(unaudited)*

	Year ended December 31, 2019		
	Unum Historical	Pro Forma Adjustments Sale of BOXR Platform	Unum Pro Forma
Collaboration revenue	\$ 22,499	\$ —	\$ 22,499
Operating expenses:			
Research and development	43,709	(1,676)[c]	42,033
General and administrative	10,968	—	10,968
Total operating expenses	54,677	(1,676)	53,001
Loss from operations	(32,178)	1,676	(30,502)
Other income (expense):			
Interest income	267		267
Other income, net	78	2,238[e]	2,316
Total other income (expense), net	345	2,238	2,583
Net loss	(31,833)	3,914	(27,919)
Net loss per common share, basic and diluted	\$ (1.04)		\$ (0.92)
Weighted average common shares outstanding, basic and diluted	30,480,330		30,480,330

The accompanying notes are an integral part of these unaudited pro forma condensed consolidated financial statements.

**UNUM THERAPEUTICS INC.**  
**NOTES TO PRO FORMA CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
*(in thousands, except share and per share amounts)*  
*(unaudited)*

**1. Description of the Transaction**

On August 28, 2020, Unum Therapeutics Inc. (“Unum” or “the Company”) completed the sale of assets, rights and interests relating to its Bolt-On Chimeric Receptor (“BOXR”) technology and Autologous Cell Therapy Industrial Automation (“ACTIA”) technology (collectively, the “BOXR Platform”), to SOTIO LLC (“SOTIO”) Under the terms of the agreement, SOTIO made an upfront payment of \$8.1 million for the BOXR technology (\$1.725 million of which was placed in escrow for 90 days) and will assume development of Unum’s lead candidate, BOXR1030. In addition, Unum will be eligible to receive milestone payments of up to \$3.4 million upon the issuance of specified patent claims. The sale of the BOXR Platform to SOTIO will enable it to further advance its goal to develop the next generation of potent immunotherapies for patients with cancer. Unum will retain its antibody coupled T cell receptor (ACTR) technology and continues to explore strategic opportunities for the technology and assets.

In connection with the acquisition of Kiq LLC in July 2020, a non-transferrable contingent value right (a “CVR”) was distributed to Unum stockholders of record as of the close of business on July 6, 2020, and prior to the issuance of any shares to Kiq or the PIPE investors. Holders of the CVR will be entitled to receive certain stock and/or cash payments from proceeds received by Unum, if any, related to the disposition of its legacy cell therapy assets, including the BOXR platform, for a period of three years following the closing of the transaction. Following the closing of the BOXR transaction, payment of net proceeds from the transaction in the form of Unum common shares will be distributed to the CVR holders.

Also on August 28, 2020, the Company and PPF OFF 200 CambridgePark Drive LLC entered into an amendment to the lease for the 33,477 square feet comprising the Company’s headquarters space located at 200 Cambridgepark Drive in Cambridge, Massachusetts. Concurrently, the Company entered into a Sublease Agreement with SOTIO for approximately 68.6% of the leased space.

**2. Basis of Pro Forma Presentation**

The unaudited pro forma condensed consolidated financial statements included herein were prepared in accordance with Article 8 of Regulation S-X and are based on historical financial information of the Company. Pro forma adjustments reflected in the unaudited pro forma condensed consolidated financial statements are estimates of items directly attributable to the Transaction and are factually supportable. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States have been condensed or omitted from this report, as is permitted by such rules and regulations.

The accompanying unaudited pro forma condensed consolidated financial statements are based on the Company’s Annual Report on Form 10-K for the year ended December 31, 2019 filed with the SEC on March 26, 2020, and the Company’s Quarterly Report on Form 10-Q for the six months ended June 30, 2020 filed with the SEC on August 11, 2020. The unaudited pro forma condensed consolidated balance sheet as of June 30, 2020 gives effect to the Transaction as if it had occurred on June 30, 2020. The pro forma adjustments related to the sale of BOXR include payments placed in escrow because such proceeds are considered probable of being received. The unaudited pro forma condensed consolidated statement of operations for the six months ended June 30, 2020 and for the year ended December 31, 2019 give effect to the Transaction as if it had occurred on January 1, 2019, the beginning of the earliest period presented.

**3. Asset Disposed in Connection with the BOXR Platform Transaction**

The following table summarizes the carrying value of the assets disposed in connection with the sale of BOXR:

	<b>June 30,</b>
	<b>2020</b>
Property and equipment, net	<u>\$ 753</u>
Total assets disposed	<u>\$ 753</u>

The BOXR intellectual property sold had a carrying value of zero in the consolidated financial statements.

#### 4. Pro Forma Adjustments

The unaudited pro forma condensed consolidated balance sheet as of June 30, 2020 and the unaudited pro forma condensed consolidated statements of operations for the six months ended June 30, 2020 and the year ended December 31, 2019 include the following adjustments:

- (a) Sale of BOXR – Includes adjustments of \$8.1 million in cash proceeds from SOTIO, consisting of \$6.4 million received upfront and \$1.7 million placed into an escrow account for 90 days for general representations and warranties. The milestone payments of \$3.4 million have been excluded from the proceeds and may be received upon the issuance of specified patents. These adjustments also include the elimination of the carrying value of the BOXR assets of \$0.8 million as of June 30, 2020 and the accrual of certain transaction expenses known at the time of closing of \$0.2 million. The cumulative adjustments resulted in an adjustment to accumulated deficit of \$7.1 million.
- (b) Research and development – Represents the elimination of external expenses associated with BOXR (\$0.3 million) and depreciation expense (\$0.4 million) for the six months ended June 30, 2020.
- (c) Research and development – Represents the elimination of external expenses associated with BOXR (\$0.8 million) and depreciation expense (\$0.9 million) for the year ended December 31, 2019.
- (d) Other income (net) – Represents the estimated sublease income for the six months ended June 30, 2020.
- (e) Other income (net) – Represents the estimated sublease income for the year ended December 31, 2019.