

**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): November 6, 2020

COGENT BIOSCIENCES, 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 2500
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	COGT	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 2.02 Results of Operations and Financial Condition.

On November 9, 2020, Cogent Biosciences, Inc., a Delaware corporation (the “Company”), issued a press release announcing its financial results for the quarter ended September 30, 2020. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference in its entirety.

The information in this Item 2.02 and Exhibit 99.1 attached hereto is intended to be furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 3.03 Material Modification to Rights of Security Holders.

On November 6, 2020, the Company filed an amendment to the third amended and restated certificate of incorporation of the Company (the “Stock Split Amendment”) with the Secretary of State of the State of Delaware to effect a reverse stock split of the Company’s common stock, par value \$0.001 per share (the “Common Stock”), at a ratio of 1-for-4 (the “Reverse Stock Split”). The shares of Common Stock listed on The Nasdaq Global Select Market will commence trading on The Nasdaq Global Select Market on a post-Reverse Stock Split adjusted basis at the open of business on November 9, 2020 at which time the Common Stock will be represented by a new CUSIP number, 19240Q 201.

As disclosed below under Item 5.07, at the special meeting of the Company’s stockholders held on November 6, 2020 (the “Special Meeting”), the Company’s stockholders approved the adoption of an amendment to the third amended and restated certificate of incorporation of the Company, to effect a reverse stock split at a ratio of not less than one-for-four and not more than one-for-eight, such ratio and the implementation and timing of such reverse stock split to be determined in the discretion of the Board of Directors of the Company (the “Board”) at any time prior to November 6, 2021. On October 30, 2020, the Board approved the Reverse Stock Split, subject to the approval of the Company’s stockholders. As a result of the Reverse Stock Split, the number of issued and outstanding shares of Common Stock immediately prior to the Reverse Stock Split was reduced to a smaller number of shares, such that every four shares of Common Stock held by a stockholder immediately prior to the Reverse Stock Split were combined and reclassified into one share of Common Stock. Immediately following the Reverse Stock Split there were 11,342,400 shares of Common Stock outstanding.

No fractional shares were issued in connection with the Reverse Stock Split. Any fractional shares resulting from the Reverse Stock Split were rounded down to the nearest whole number, and each stockholder who would otherwise be entitled to a fraction of a share of Common Stock upon the Reverse Stock Split (after aggregating all fractions of a share to which such stockholder would otherwise be entitled) was, in lieu thereof, entitled to receive a cash payment determined by multiplying the average closing price per share of Common Stock on the Nasdaq Global Select Market on the 10 consecutive trading days prior to November 6, 2020, by the fraction of a share of Common Stock to which each stockholder would otherwise be entitled.

The foregoing description of the Stock Split Amendment is not complete and is subject to and qualified in its entirety by reference to the Stock Split Amendment, a copy of which is attached hereto as Exhibit 3.1, and is incorporated herein by reference.

Item 5.03 Amendments to Certificate of Incorporation.

The information set forth in Item 3.03 of this Current Report on Form 8-K is incorporated by reference into this Item 5.03.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On November 6, 2020, the Company held the Special Meeting. The following is a brief description of the final voting results for each of the proposals submitted to a vote of the stockholders at the Special Meeting. The final voting results do not reflect the Reverse Stock Split.

(a) *Proposal 1 — Approval of the Issuance of Common Stock upon Conversion of the Preferred Stock.* Stockholders approved the issuance of Common Stock upon conversion of the Company's Series A Non-Voting Convertible Preferred Stock, par value \$0.001 per share, issued in a merger that closed on July 6, 2020 (the "Merger") and a private placement offering that closed on July 9, 2020 in accordance with Nasdaq Listing Rule 5635, as follows:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
27,160,349	29,393	10,049	4,696,515

The above voting results for Proposal 1 do not include the 6,235,903 shares of Common Stock that were issued in the Merger that were not entitled to vote on Proposal 1 for purposes of the Nasdaq rules. These 6,235,903 shares of Common Stock were voted in favor of Proposal 1 for purposes of adopting the proposal under Delaware law. However, to comply with the Nasdaq rules, the Company instructed the inspector of elections to conduct a separate tabulation, which is set forth above, that subtracted 6,235,903 shares from the total number of shares voted in favor of Proposal 1 for purposes of determining whether the proposal was adopted.

(b) *Proposal 2 — Approval of the Reverse Stock Split.* The Stock Split Amendment was approved, as follows:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
37,614,642	483,286	34,281	N/A

(c) *Proposal 3 — Consider and Vote Upon an Adjournment of the Special Meeting.* The adjournment of the Special Meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of Proposals 1 and/or 2 was approved, as follows:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstentions</u>	<u>Broker Non-Votes</u>
37,791,596	324,351	16,262	N/A

Item 9.01 Financial Statements and Exhibits.

A copy of the unqualified opinion of Goodwin Procter LLP is filed as Exhibit 5.1 herewith and hereby incorporated by reference herein in connection with the issuance of the shares of Common Stock pursuant to the Registration Statement on Form S-3 (File No. 333-248971) filed with the Securities and Exchange Commission on September 22, 2020, and declared effective as of October 15, 2020.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
3.1	Certificate of Amendment to Third Amended and Restated Certificate of Incorporation of Cogent Biosciences, Inc. related to the Reverse Stock Split, dated November 6, 2020
5.1	Opinion of Goodwin Procter LLP
23.1	Consent of Goodwin Procter LLP (included in Exhibit 5.1)
99.1	Press release issued by Cogent Biosciences, Inc. on November 9, 2020, furnished herewith.

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: November 9, 2020

COGENT BIOSCIENCES, INC.

By: /s/ John Green
John Green
Chief Financial Officer

**CERTIFICATE OF AMENDMENT
TO THE THIRD
AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
COGENT BIOSCIENCES, INC.**

Cogent Biosciences, Inc., a corporation organized and existing under the laws of the State of Delaware (the "Corporation"), does hereby certify as follows:

(1) The name of the Corporation is Cogent Biosciences, Inc.

(2) The Third Amended and Restated Certificate of Incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on April 3, 2018.

(3) Pursuant to and in accordance with Section 242 of the General Corporation Law of the State of Delaware, this Certificate of Amendment hereby further amends the provisions of the Third Amended and Restated Certificate of Incorporation of the Corporation as follows:

a. The first paragraph of the Capital Stock Section of Article IV is hereby amended and restated to read in its entirety as follows:

The total number of shares of capital stock which the Corporation shall have authority to issue is One Hundred Sixty Million (160,000,000), of which (i) One Hundred Fifty Million (150,000,000) shares shall be a class designated as Common Stock, par value \$0.001 per share (the "Common Stock"), and (ii) ten million (10,000,000) shares shall be a class designated as undesignated preferred stock, par value \$0.001 per share (the "Undesignated Preferred Stock"). At 5:01 p.m., Eastern Time, on the date of filing of this Certificate of Amendment to the Third Amended and Restated Certificate of Incorporation with the Secretary of State of Delaware (the "Effective Time"), every four issued and outstanding shares of Common Stock shall without further action by this Corporation or the holder thereof be combined into and automatically become one share of Common Stock. The number of authorized shares of Common Stock of the Corporation and the par value of the Common Stock shall remain as set forth in this Certificate of Incorporation, as amended. No fractional share shall be issued in connection with the foregoing combination. In lieu of any fractional shares to which a stockholder would otherwise be entitled (after taking into account all fractional shares of Common Stock otherwise issuable to such holder), the Corporation shall, upon surrender of such holder's certificate(s) representing such fractional shares of Common Stock, pay cash in an amount equal to such fractional shares of Common Stock multiplied by the then fair value of the Common Stock as determined by the average last reported sales price of the Common Stock during the ten (10) consecutive trading days ending on the day prior to the Effective Time. Each certificate that immediately prior to the Effective Time represented shares of Common Stock (an "Old Certificate") shall thereafter represent that number of shares of Common Stock into which the shares of Common Stock represented by the Old Certificate shall have been combined, subject to the elimination of fractional share interests as described above. The capital of the Corporation will not be reduced under or by reason of any amendment herein certified.

(4) This Certificate of Amendment to the Third Amended and Restated Certificate of Incorporation was duly proposed and adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware and the affirmative vote of the holders of a majority of the Corporation's outstanding stock entitled to vote thereon.

IN WITNESS WHEREOF, this Certificate of Amendment to the Third Amended and Restated Certificate of Incorporation has been executed by a duly authorized officer of this Corporation on this 6th day of November, 2020.

COGENT BIOSCIENCES, INC.

By: /s/ Andrew Robbins

Name: Andrew Robbins

Title: President and Chief Executive Officer



Goodwin Procter LLP
100 Northern Avenue
Boston, MA 02210

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November 9, 2020

Cogent Biosciences, Inc.
200 Cambridge Park Drive, Suite 2500
Cambridge, MA 02140

Re: Securities Registered under Registration Statement on Form S-3

We have acted as counsel to you in connection with your filing of a Registration Statement on Form S-3 (as amended or supplemented, the "Registration Statement") filed on September 22, 2020 with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), relating to the registration of up to (i) 6,235,903 shares (the "Common Shares") of the common stock, par value \$0.001 per share (the "Common Stock"), of Cogent Biosciences, Inc., a Delaware corporation (the "Company") and (ii) 163,295,000 shares (the "Series A Conversion Shares", and together with the Common Shares, the "Shares") of Common Stock issuable upon conversion of the Company's Series A Non-Voting Convertible Preferred Stock, par value \$0.001 per share (the "Series A Preferred Stock") to be sold by the selling shareholders listed in the Registration Statement under "Selling Shareholders" (the "Selling Shareholders").

We have reviewed such documents and made such examination of law as we have deemed appropriate to give the opinions set forth below. We have relied, without independent verification, on certificates of public officials and, as to matters of fact material to the opinions set forth below, on certificates of officers of the Company. For purposes of the opinion set forth below, we have assumed that before the Shares are issued the Company does not issue shares of Common Stock or reduce the total number of shares of Common Stock that the Company is authorized to issue under its certificate of incorporation such that the number of unissued shares of Common Stock authorized under the Company's certificate of incorporation is less than the number of Shares.

The opinion set forth below is limited to the Delaware General Corporation Law.

Based on the foregoing, we are of the opinion that the Shares have been duly authorized and validly issued and are fully paid and nonassessable.

This opinion is being furnished to you for submission to the Commission as an exhibit to the Company's Current Report on Form 8-K relating to the Shares (the "Current Report"), which is incorporated by reference in the Registration Statement. We hereby consent to the filing of this opinion letter as an exhibit to the Current Report and its incorporation by reference and the

reference to our firm in that report. In giving our consent, we do not admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations thereunder.

Very truly yours,

/s/ Goodwin Procter LLP

GOODWIN PROCTER LLP



**Cogent Biosciences Reports Third Quarter 2020
Financial Results and Provides Corporate Updates**

Andrew Robbins appointed President, CEO and Director

Final results from PLX9486 + sunitinib Phase 1/2 study in GIST patients selected for oral presentation at Connective Tissue Oncology Society (CTOS) 2020 meeting

Ended quarter with \$129.4 million in cash, including proceeds from \$104.4M Series A preferred stock private placement

CAMBRIDGE, Mass., November 9, 2020 – Cogent Biosciences, Inc. (Nasdaq: COGT), a biotechnology company focused on developing precision therapies for genetically defined diseases, today announced financial results for the third quarter ended September 30, 2020 and provided several corporate updates.

“Over the past quarter, Cogent Biosciences has made tremendous progress establishing a clear strategy and focus that positions us as an emerging leader in the field of precision medicines for patients with genetically driven diseases,” said Andrew Robbins, President and CEO of Cogent Biosciences. “We are excited by the potential of our lead program, PLX9486, and look forward to presenting final clinical data from its Phase 1/2 study in GIST patients at CTOS 2020. We look forward to initiating new clinical trials of PLX9486 in patients with systemic mastocytosis and GIST in 2021, beginning in 1H 2021 with a trial of PLX9486 in advanced systemic mastocytosis (ASM) patients.”

Recent Program and Corporate Highlights

- **Andrew Robbins appointed President, CEO and Director**
 - Mr. Robbins is an accomplished executive with extensive commercial, development, and strategic leadership experience during a 20-year career in the pharmaceutical industry, with a specific focus on oncology and hematology products. Most recently, as COO of Array Biopharma, he led the successful launch of MEKTOVI® (binimetinib) and BRAFTOVI® (encorafenib) for BRAF-mutant metastatic melanoma patients.



- **PLX9486 + sunitinib GIST Phase 1/2 trial selected for CTOS 2020 oral presentation**
 - Title: The Potent and Selective Kit Inhibitor PLX9486 Dosed in Combination with Sunitinib Demonstrates Promising Progression Free Survival (PFS) in Patients with Advanced Gastrointestinal Stromal Tumor (GIST): Final Results of a Phase 1/2 Study
 - Date: Friday, November 20, 2020 from 11:30 a.m. – 12:30 p.m. ET Presenter: Jonathan Trent, M.D., Ph.D., University of Miami Health System, Sylvester Comprehensive Cancer Center
- **Cogent Biosciences positioned as an emerging leader in the field of precision medicine for patients with genetically driven diseases**
 - *Completed Kiq LLC acquisition:* On July 6, 2020, Cogent Biosciences (previously Unum Therapeutics) announced the sign and close of the Kiq LLC (“Kiq”) acquisition including global rights to PLX9486, a selective and potent KIT inhibitor.
 - *Completed \$104.4M Series A preferred stock private placement:* Concurrent with the acquisition of Kiq, Cogent Biosciences completed the sale of Series A non- voting convertible Preferred Stock (“Series A Preferred Stock”) in exchange for gross proceeds of \$104.4 million.
 - *Announced new company as Cogent Biosciences:* The new name reflects our mission to design rational precision therapies that treat the underlying cause of disease in order to improve patients’ lives.
 - *Out licensed BOXR programs to SOTIO:* On August 31, Cogent Biosciences announced 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 made an upfront payment of \$8.1 million, and certain Cogent Biosciences stockholders of record (as of July 6, 2020) 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 Cogent Biosciences.



Reverse Stock Split Enabling Preferred Share Conversion

At a special shareholder meeting held on November 6, 2020, Cogent Biosciences' stockholders approved a reverse stock split. With this authority, Cogent Biosciences' board of directors approved the reverse stock split at a ratio of 1-for-4, effective November 6, 2020. This ensured that sufficient common shares were authorized and issuable to allow for full conversion of the Series A Preferred Stock. Cogent Biosciences' common stock will begin trading on a split-adjusted basis upon market open on November 9, 2020. Immediately following the Reverse Stock Split and assuming full conversion of the Series A preferred stock, Cogent Biosciences would have approximately 52.2 million shares of Common Stock outstanding.

The reverse stock split impacts all holders of Cogent Biosciences stock proportionally and will not impact any stockholder's percentage ownership of common stock.

Third Quarter 2020 Financial Results

- **Collaboration Revenue:** Collaboration revenue recognized during the third quarter ended September 30, 2020 of \$0.3 million compared to \$1.0 million in the same period of 2019.
- **R&D Expenses:** Research and development expenses of \$5.0 million for the third quarter ended September 30, 2020 compared to \$10.3 million for the same period of 2019. This decrease is primarily related to the reduction in clinical activity of legacy cell-therapy clinical trials.
- **G&A Expenses:** General and administrative expenses for the third quarter ended September 30, 2020 were \$5.6 million, compared to \$2.7 million for the same period of 2019. The increase is primarily related to higher professional fees and stock compensation.
- **Acquired In-Process R&D Expense:** Acquired in-process R&D expense of \$46.9 million during the current quarter was a result of the accounting treatment related to the asset acquisition of Kiq LLC, including PLX9486, on July 6, 2020.



- **Other Income (expense):** Other income (expense) for the third quarter ended September 30, 2020 was \$7.2 million, compared to \$0.1 million for the same period of 2019. The increase is primarily related to the gain on the sale of the BOXR platform to SOTIO.
- **Net Loss:** Net loss attributable to common stockholders was \$50.0 million, or \$5.07 per share, for the third quarter ended September 30, 2020 compared with a net loss attributable to common stockholders of \$11.9 million, or \$1.56 per share, for the same period of 2019.
- **Cash and Cash Equivalents:** As of September 30, 2020, Cogent Biosciences had cash and cash equivalents of \$129.4 million.

About Cogent Biosciences, Inc.

Cogent Biosciences is a biotechnology company focused on developing precision therapies for genetically defined diseases. The most advanced clinical program, PLX9486, is a selective tyrosine kinase inhibitor that is designed to potently inhibit the KIT D816V mutation as well as other mutations in KIT exon 17. KIT D816V is responsible for driving systemic mastocytosis, a serious disease caused by unchecked proliferation of mast cells. Exon 17 mutations are also found in patients with advanced gastrointestinal stromal tumors (GIST), a type of cancer with strong dependence on oncogenic KIT signaling. Cogent Biosciences is headquartered in Cambridge, MA. Visit our website for more information at www.cogentbio.com. Follow Cogent Biosciences 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: projected cash runways; future product development plans; upcoming results from clinical trials including from its lead program, PLX9486; 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 Cogent'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.



COGENT BIOSCIENCES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
(in thousands, except share and per share amounts)
(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2020	2019	2020	2019
Collaboration revenue	\$ 312	\$ 1,020	\$ 7,871	\$ 7,211
Operating expenses:				
Research and development	5,003	10,335	19,630	33,355
General and administrative	5,598	2,721	12,074	8,274
Acquired in-process research and development	46,910	—	46,910	—
Total operating expenses	57,511	13,056	78,614	41,629
Loss from operations	(57,199)	(12,036)	(70,743)	(34,418)
Other income (expense):				
Interest income	23	31	73	206
Gain on disposal of long-lived assets	7,463	82	7,470	82
Other income	239	—	239	—
Change in fair value of CVR liability	(509)	—	(509)	—
Total other income (expense), net	7,216	113	7,273	288
Net loss	\$ (49,983)	\$ (11,923)	\$ (63,470)	\$ (34,130)
Net loss per common share, basic and diluted	\$ (5.07)	\$ (1.56)	\$ (7.56)	\$ (4.49)
Weighted average common shares outstanding, basic and diluted	9,850,530	7,665,281	8,392,741	7,604,688
Comprehensive loss:				
Net loss	\$ (49,983)	\$ (11,923)	\$ (63,470)	\$ (34,130)

COGENT BIOSCIENCES, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except share and per share amounts)
(unaudited)

	September 30, 2020	December 31, 2019
Cash, cash equivalents and marketable securities	\$ 129,420	\$ 37,424
Working capital	\$ 113,295	\$ 27,343
Total assets	\$ 139,870	\$ 49,423
Total liabilities	\$ 23,812	\$ 17,661
Total stockholders' equity (deficit)	\$ (22,174)	\$ 31,762

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