

**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 19, 2021

Allakos Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38582
(Commission
File Number)

45-4798831
(IRS Employer
Identification No.)

975 Island Drive, Suite 201
Redwood City, California 94065
(Address of principal executive offices, including zip code)

(650) 597-5002
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

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 \$0.001	ALLK	The Nasdaq Global Select Market

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.

The Board of Directors of Allakos Inc. (the “Company”) appointed Baird Radford as Chief Financial Officer of the Company, effective upon commencement of his employment with the Company on April 19, 2021, to succeed Adam Tomasi, Ph.D. who will be remaining with the Company and continuing in his capacity as President and Chief Operating Officer. In such capacity, Mr. Radford will assume the role of principal financial officer and principal accounting officer of the Company, replacing Dr. Tomasi in such role.

Mr. Radford most recently served as Senior Vice President of Finance at Aimmune Therapeutics from January 2020 to February 2021, where he was responsible for all aspects of strategic and operational finance activities supporting the launch of its first approved product, including financial planning, controllership, tax and treasury functions. From July 2014 to January 2020, he served as the Chief Financial Officer at HeartFlow. Prior to joining Heartflow, he held senior finance positions at Intuitive Surgical and eBay after beginning his career working for PricewaterhouseCoopers. Mr. Radford after receiving his Bachelor of Business Administration from Ohio University.

Mr. Radford has no family relationship with any of the executive officers or directors of the Company. There are no arrangements or understandings between Mr. Radford and any other person pursuant to which he was elected as an officer of the Company.

Mr. Radford entered into an employment offer letter with the Company (the “Offer Letter”). Under the Offer Letter, Mr. Radford’s annual base salary is \$464,000 and his annual target bonus opportunity will be 40% of his annual base salary. Upon commencement of his employment on April 19, 2021 (the “Commencement Date”), Mr. Radford was granted an option to purchase up to 27,600 shares of common stock of the Company (the “Stock Options”). The Stock Options will vest as to 25% of the underlying shares on the first anniversary of the Commencement Date and as to an additional 2.0833% of the shares at the end of each successive month following the first anniversary of the Commencement Date until the fourth anniversary of such date. The stock options will have an exercise price per share equal to the closing market price of the Company’s common stock on the Commencement Date. Additionally, Mr. Radford was also granted 17,100 restricted stock units (“RSUs”). The RSUs will vest as to 25% of the underlying shares on or about the first anniversary of the Commencement Date and as to an additional 6.25% of the shares every three-month anniversary of such date thereafter. The RSUs will have an exercise price per share equal to the closing market price of the Company’s common stock on the Commencement Date.

Under the Company’s Change in Control and Severance Policy (the “Severance Policy”), if the Company terminates Mr. Radford other than for “cause,” death or “disability” or he resigns for “good reason”, in each case, during the period beginning upon a “change in control”, such terms as defined in the Severance Policy, and ending 24 months following the change in control, such period referred to as the change in control period, he will be eligible to receive the following severance benefits (less applicable tax withholdings): (i) a lump sum cash amount equal to 12 months of his then-current annual base salary (or if he resigns for good reason based on a material reduction in base salary, then his annual base salary in effect immediately prior to such reduction) or if greater, at the level in effect immediately before the change in control, (ii) a lump sum cash amount equal to 100% of his then-current target annual bonus opportunity, (iii) 100% of his then outstanding and unvested equity awards will become fully vested and exercisable, if applicable, and any applicable performance goals will be deemed achieved at 100% of target levels, and (iv) payment or reimbursement of continued health coverage for him and his dependents under COBRA for a period of up to 12 months, or a taxable lump sum payment in lieu of such payment or reimbursement, as applicable. Further, under the Severance Policy, if Mr. Radford is terminated other than for cause, death or disability outside the change in control period, he will be eligible to receive the following severance benefits (less applicable tax withholding): (i) a lump sum cash amount equal to 9 months of his then-current annual base salary, (ii) a lump sum cash amount equal to a pro rata portion of his then-current target annual bonus opportunity and (iii) payment or reimbursement of continued health coverage for him and his dependents for a period of up to 9 months, or a taxable lump sum payment in lieu of such payment or reimbursement, as applicable. To receive any severance benefits under the Severance Policy, Mr. Radford must sign and not revoke our standard separation agreement and release of claims within the timeframe set forth in the Severance Policy. If any of the payments provided for under the Severance Policy or otherwise payable to Mr. Radford would constitute “parachute payments” within the meaning of Section 280G of the Internal Revenue Code and would be subject to the related excise tax under Section 4999 of the Internal Revenue Code, then he will be entitled to receive either full payment of benefits or such lesser amount which would result in no portion of the benefits being subject to the excise tax, whichever results in the greater amount of after-

tax benefits to him. The Severance Policy does not require us to provide any tax gross-up payments to Mr. Radford or any other participant in the Severance Policy.

The foregoing descriptions of the Offer Letter and the Severance Policy do not purport to be complete and are qualified in their entirety by reference to the Offer Letter, a copy of which will be filed with the Securities and Exchange Commission (the “SEC”) on the Company’s next Quarterly Report on Form 10-Q, and the Severance Policy, a copy of which was filed as [Exhibit 10.11](#) to Amendment No. 1 to the Company’s Registration Statement on Form S-1 (File No. 333-225836) filed with the SEC on July 9, 2018 and is incorporated herein by reference.

Also in connection with Mr. Radford’s appointment as Chief Financial Officer of the Company, Mr. Radford has entered into the Company’s standard form of indemnification agreement, a copy of which was filed as [Exhibit 10.1](#) to the Company’s Registration Statement on Form S-1 (File No. 333-225836) filed with the SEC on June 22, 2018 and is incorporated herein by reference. Pursuant to the terms of this agreement, the Company may be required, among other things, to indemnify Mr. Radford for some expenses, including attorneys’ fees, judgments, fines and settlement amounts incurred by him in any action or proceeding arising out of his service as principal financial officer.

Item 8.01 Other Events

On April 19, 2021, the Company issued a press release announcing the appointment of Baird Radford as its new Chief Financial Officer. The full text of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press Release dated April 19, 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.

Allakos Inc.

Date: April 19, 2021

By: _____
Robert Alexander
Chief Executive Officer

Allakos Appoints Baird Radford as Chief Financial Officer

REDWOOD CITY, Calif., April 19, 2021 (GLOBE NEWSWIRE) -- Allakos Inc. (the "Company" or "Allakos") (Nasdaq: ALLK), a biotechnology company developing lirentelimab (AK002) for the treatment of eosinophil and mast cell-related diseases, today announced that Baird Radford has been appointed Chief Financial Officer. As CFO, Mr. Radford will lead Allakos' finance organization while working with the Company's leadership team to drive its strategic initiatives and operating principles.

Mr. Radford has over 25 years of finance and leadership experience at public companies in multiple industries and various stages of growth. Prior to joining Allakos, Mr. Radford served as Senior Vice President of Finance at Aimmune Therapeutics where he was responsible for all aspects of strategic and operational finance activities supporting the launch of its first approved product, including financial planning, controllership, tax and treasury functions. Prior to working at Aimmune Therapeutics, he served as the Chief Financial Officer at HeartFlow and held senior finance positions at Intuitive Surgical, eBay and PricewaterhouseCoopers. Mr. Radford received his Bachelor of Business Administration from Ohio University.

"We are extremely pleased to have Baird join the Allakos team—he is a proven executive who has shaped and led successful teams. Baird brings broad experience and a track record of success at commercial-stage companies as we position Allakos for growth and potential commercialization of our first product candidate," said Robert Alexander, PhD, chief executive officer of Allakos. "We look forward to leveraging Baird's expertise as we enter the next critical phase of our growth."

"With lirentelimab in a Phase 3 pivotal study, this is an exciting time to be joining Allakos," said Mr. Radford. "I am honored to be part of the Allakos team and look forward to helping the company achieve its strategic objectives and financial goals as we work together to address the need for safe and effective therapies for eosinophil and mast cell-related diseases."

About Allakos

Allakos is a clinical stage biotechnology company developing antibodies that target immunomodulatory receptors present on immune effector cells involved in allergic, inflammatory, and proliferative diseases. The Company's lead antibody, lirentelimab (AK002), is being evaluated in a Phase 3 study in eosinophilic gastritis (EG) and/or eosinophilic duodenitis (EoD) and a Phase 2/3 study in eosinophilic esophagitis (EoE). Lirentelimab targets Siglec-8, an inhibitory receptor selectively expressed on human mast cells and eosinophils. Inappropriately activated eosinophils and mast cells have been identified as key drivers in a number of severe diseases affecting the gastrointestinal tract, eyes, skin, lungs and other organs. Lirentelimab has been tested in multiple clinical studies. In these studies, lirentelimab eliminated blood and tissue eosinophils, inhibited mast cells and improved disease symptoms in patients with EG and/or EoD, EoE, mast cell gastrointestinal disease, severe allergic conjunctivitis, chronic urticaria and indolent systemic mastocytosis. For more information, please visit the Company's website at www.allakos.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 as contained in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements include, but are not limited to, Allakos' progress and business plans, the expected timing of anticipated study results and plans relating to its future clinical trials. Such

statements are subject to numerous important factors, risks and uncertainties that may cause actual events or results to differ materially from current expectations and beliefs, including but not limited to: Allakos' stages of clinical drug development; Allakos' ability to timely complete clinical trials for, and if approved, commercialize lirentelimab (AK002), its lead compound; Allakos' ability to obtain required regulatory approvals for its product candidates; uncertainties related to the enrollment of patients in its clinical trials; Allakos' ability to demonstrate sufficient safety and efficacy of its product candidates in its clinical trials; uncertainties related to the success of later-stage clinical trials, regardless of the outcomes of preclinical testing and early-stage trials; market acceptance of Allakos' product candidates; uncertainties related to the projections of the size of patient populations suffering from the diseases Allakos is targeting; Allakos' ability to advance additional product candidates beyond lirentelimab; Allakos' ability to obtain additional capital to finance its operations; and other important risk factors set forth in Allakos' most recent Annual Report on Form 10-K filed with the SEC on March 1, 2021, and future reports to be filed with the SEC. These documents contain and identify important factors that could cause the actual results for Allakos to differ materially from those contained in Allakos' forward-looking statements. Any forward-looking statements contained in this press release speak only as of the date hereof, and Allakos specifically disclaims any obligation to update any forward-looking statement, except as required by law. These forward-looking statements should not be relied upon as representing Allakos' views as of any date subsequent to the date of this press release.

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