

**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 30, 2021

Crinetics Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

001-38583
(Commission File Number)

26-3744114
(I.R.S. Employer Identification Number)

10222 Barnes Canyon Road, Bldg #2
San Diego, California 92121
(858) 450-6464

(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

N/A
(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 obligations 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, par value \$0.001 per share	CRNX	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 (17 CFR § 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR § 240.12b-2).

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.

On September 2, 2021, Crinetics Pharmaceuticals, Inc. (the “Company” or “Crinetics”) announced the appointment of Jeff Knight as the Company’s Chief Operating Officer, which was effective as of August 30, 2021. Mr. Knight, 51, has over 25 years of clinical drug development experience including project and portfolio management, strategic planning, program leadership, clinical operations, data management, biostatistics, regulatory affairs, clinical outsourcing, supplier governance, clinical supply chain, procurement, and medical writing. From October 2018 to August 2021, Mr. Knight served as Senior Vice President, Portfolio Management and Corporate Operations at Poseida Therapeutics, Inc. From March 2017 until October 2018, he was Vice President, Development Operations and Project and Portfolio Management at Halozyme Therapeutics, Inc. From July 2015 until March 2017, he served as Executive Director, Global Development Operations at Amgen and from January 2012 until July 2015, Mr. Knight served in various program and portfolio management and development operations roles at Onyx Pharmaceuticals. Prior to that, he held several leadership roles of increasing responsibility in clinical operations, regulatory affairs, and project management at Genentech, PRA International, and Hoechst Marion Roussel (now Sanofi). Mr. Knight earned a Master’s of Public Health (MPH) in biostatistics and epidemiology and a B.A. in psychology from the University of Oklahoma Health Sciences Center. He also earned a B.S. in nursing from the University of Kansas Medical Center.

In connection with his appointment, Mr. Knight entered into an employment agreement with the Company effective as of August 30, 2021 (the “Employment Agreement”), which provides that, among other things, Mr. Knight’s annual base salary will be \$400,000, and his target annual incentive bonus will be 40% of his base salary.

Pursuant to the Employment Agreement, if Mr. Knight’s employment is terminated by us other than for cause or by him for good reason, he is entitled to the following payments and benefits, subject to his timely execution and non-revocation of a general release of claims in favor of the Company and his continued compliance with the restrictive covenants set forth in his Employment Agreement: (1) his fully earned but unpaid base salary and accrued and unused paid time off through the date of termination at the rate then in effect, plus all other amounts under any compensation plan or practice to which he is entitled; (2) a payment equal to 9 months of his then-current base salary, payable in a lump sum payment 60 days following the termination date; (3) payment for continued health plan coverage for up to 9 months following the date of termination or, if earlier, up to the date Mr. Knight becomes eligible to receive equivalent or increased health plan coverage by means of subsequent employment or self-employment; and (4) if such termination occurs prior to a change in control (as defined below), automatic acceleration of the vesting and exercisability of his unvested stock awards as to the number of stock awards that would vest over the 9-month period following the date of termination.

If Mr. Knight’s employment is terminated by us other than for cause or by him for good reason within 12 months after a change in control, in lieu of the severance benefits described above, he is entitled to the following payments and benefits, subject to his timely execution and non-revocation of a general release of claims in favor of the Company and his continued compliance with the restrictive covenants set forth in his Employment Agreement: (1) his fully earned but unpaid base salary and accrued and unused paid time off through the date of termination at the rate then in effect, plus all other amounts under any compensation plan or practice to which he is entitled; (2) a payment equal to 12 months of his then-current base salary, payable in a lump sum payment 60 days following the termination date; (3) payment for continued health plan coverage for up to 12 months following the date of termination or, if earlier, up to the date Mr. Knight becomes eligible to receive equivalent or increased health plan coverage by means of subsequent employment or self-employment; and (4) a payment equal to Mr. Knight’s then-current target annual bonus opportunity, payable in a lump sum payment 60 days following the date of termination.

In addition, in the event of a change in control and subject to Mr. Knight’s timely execution and non-revocation of a general release of claims in favor of the Company, 100% of Mr. Knight’s outstanding unvested stock awards shall be automatically accelerated on the first to occur of (1) Mr. Knight’s termination by us without cause or by Mr. Knight for good reason after a change in control or (2) the first anniversary of the closing of such change in control. In addition, in the event of Mr. Knight’s termination of employment by reason of his death or permanent disability, and subject to Mr. Knight’s (or his estate’s) timely execution and non-revocation of a general release of claims in favor of the Company and, in the case of his permanent disability, his continued compliance with the restrictive covenants set forth in his Employment Agreement, 100% of Mr. Knight’s outstanding unvested stock awards shall be automatically accelerated on the date of termination.

In the event we terminate Mr. Knight’s employment for cause, he terminates his employment without good reason, or upon his death or permanent disability, he is entitled to receive only his fully earned but unpaid base salary and accrued and unused paid time off through the date of termination at the rate then in effect, plus all other amounts under any compensation plan or practice to which he is entitled.

On September 1, 2021, the Company granted Mr. Knight a stock option to purchase 160,000 shares of common stock of the Company under the Company’s 2018 Equity Incentive Plan, 25% of which will vest on August 30, 2022, and the remainder will vest in 36 equal

monthly installments thereafter. The stock option has an exercise price equal to the closing price of the Company's common stock on the Nasdaq Global Select Market on September 1, 2021. In connection with the commencement of his employment, Mr. Knight will also receive a sign-on bonus of \$40,000.

There are no reportable family relationships or related party transactions (as defined in Item 404(a) of Regulation S-K) involving the Company and Mr. Knight.

The description of the Employment Agreement contained in this Item 5.02 is qualified in its entirety by reference to the full text of the Employment Agreement, a copy of which will be filed with the Securities and Exchange Commission on the Company's Quarterly Report on Form 10-Q for the quarter ending September 30, 2021.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No</u>	<u>Description</u>
99.1	Press Release dated September 2, 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, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Crinetics Pharmaceuticals, Inc.

Date: September 2, 2021

/s/ R. Scott Struthers, Ph.D.

R. Scott Struthers, Ph.D.

President and Chief Executive Officer



Crinetics Pharmaceuticals Expands Executive Team with Addition of Jeff Knight as Chief Operating Officer

SAN DIEGO, September 2, 2021 -- Crinetics Pharmaceuticals, Inc. (Nasdaq: CRNX), a clinical stage pharmaceutical company focused on the discovery, development, and commercialization of novel therapeutics for rare endocrine diseases and endocrine-related tumors, today announced the appointment of Jeff E. Knight as chief operating officer. Mr. Knight will draw on his broad experience in pharmaceutical portfolio strategy, program management, and operations in this newly created role, in which he will be responsible for the strategic management of Crinetics' operations and infrastructure including program and portfolio management, alliance management, information technology, and facilities.

Scott Struthers, Ph.D., founder and chief executive officer of Crinetics, stated, "Jeff's intellectual curiosity and proven ability to grow into new roles makes him a natural fit for the Crinetics team. We look forward to applying his specific expertise in operational and organizational management as we continue to advance our pipeline and increase the staff and infrastructure necessary to support our growing clinical and commercial operations."

Prior to joining Crinetics, Mr. Knight was responsible for portfolio management and strategy, alliance management, quality and compliance, and corporate operations at Poseida Therapeutics, where he was a member of the executive leadership team. Between 2012 and 2018, Mr. Knight held various positions of increasing responsibility in clinical, development and corporate operations, and program and portfolio management at Amgen, Onyx Pharmaceuticals (a subsidiary of Amgen), and Halozyme Therapeutics. Earlier in his career, he gained valuable clinical development, program management, and regulatory affairs experience at Genentech, Hoechst Marion Roussel (now Sanofi), and PRA International. Mr. Knight earned a Bachelor of Science in nursing from the University of Kansas and a Bachelor of Arts in psychology followed by a Master of Public Health in biostatistics and epidemiology from the University of Oklahoma.

Mr. Knight added, "Crinetics is undergoing a period of immense growth. Not only has the company embarked on registrational studies for their lead product candidate, paltusotine, but they've also advanced two new compounds into the clinic and have recently added over 40 new team members to support these programs. I am looking forward to working with this dynamic team to build an operational structure that allows these development efforts to accelerate with focus and efficiency."

About Crinetics Pharmaceuticals

Crinetics Pharmaceuticals is a clinical stage pharmaceutical company focused on the discovery, development, and commercialization of novel therapeutics for rare endocrine diseases and endocrine-related tumors. The company's lead product candidate, paltusotine (formerly CRN00808), is an investigational, oral, selective nonpeptide somatostatin receptor type 2 biased agonist for the treatment of acromegaly, an orphan disease affecting more than 26,000 people in the United States. A Phase 3 program in acromegaly with paltusotine is underway. Crinetics also plans to advance paltusotine into a Phase 2 trial for the treatment of carcinoid syndrome associated with neuroendocrine tumors. The company is also developing CRN04777, an investigational, oral, nonpeptide somatostatin receptor type 5 (SST5) agonist for congenital hyperinsulinism, as well as CRN04894, an investigational, oral, nonpeptide ACTH antagonist for the treatment of Cushing's disease, congenital adrenal hyperplasia and other diseases of excess ACTH. All of the

company's drug candidates are new chemical entities resulting from in-house drug discovery efforts and are wholly owned by the company.

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