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): **June 26, 2016**

XENCOR, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-36182**	**20-1622502**
(State of incorporation)	(Commission File No.)	(IRS Employer Identification No.)

111 West Lemon Avenue
Monrovia, California 91016
(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):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

On June 26, 2016, Xencor, Inc. ("Xencor") entered into a Collaboration and License Agreement (the "Agreement") with Novartis Institutes For BioMedical Research, Inc. ("Novartis") pursuant to which Xencor and Novartis expect to develop and commercialize novel bispecific antibody therapeutics, including XmAb®14045 and XmAb®13676 in the areas of cancer immunotherapy. The parties will jointly collaborate on the worldwide development of XmAb14045 and XmAb13676 with Xencor maintaining all U.S. commercialization rights and Novartis having commercialization rights in the rest of the world. Novartis also received worldwide rights to develop and commercialize additional proprietary bispecific molecules to four proprietary target pairs selected by Novartis, one of which Xencor may separately elect to share a portion of worldwide development costs, U.S. commercialization costs and U.S. gross profits in lieu of royalties. If Xencor elects the profit and cost share arrangement in the U.S. for one of the Novartis target pairs, Xencor has a right to elect to co-detail that bispecific molecule for that target pair in the U.S. Additionally, Novartis received a worldwide non-exclusive license to utilize Xencor's XmAb®Fc technologies in Novartis's molecules to up to ten targets.

Under the terms of the agreement, Xencor will receive a $150 million upfront payment and is eligible to receive up to $ 2.41 billion in clinical, regulatory and sales milestone payments in total if all programs are successful. Xencor is eligible to receive tiered low double-digit royalties for sales of XmAb14045 and XmAb13676 outside of the U.S.; mid single-digit tiered royalties for worldwide sales of bispecific products for the four proprietary Novartis target pairs, subject to Xencor's right to elect to exercise its right on molecules for one target pair to share U.S. gross profits in return for assuming a share of worldwide development costs and U.S. commercialization costs; and low single-digit royalties on Novartis molecules incorporating Xencor's XmAb Fc technology. The parties will share 50/50 in the worldwide development costs of XmAb14045 and XmAb13676. Except for Xencor's molecular engineering, Novartis will pay for all worldwide development and commercialization costs of all other molecules, unless Xencor exercises its right to share in the costs and profits for one of the Novartis target pairs.

The term of the Agreement will continue on a program-by-program basis until the later of (i) the date on which a program product is no longer covered by certain intellectual property rights, and (ii) a defined period from the first commercial sale of such program product. Novartis may terminate the Agreement on a program-by-program basis with prior written notice. Either party may also terminate the agreement with written notice upon a bankruptcy of the other party or on a product-by-product basis for a material breach by the other party, if such breach has not been cured within a defined period of receiving such notice. In the event of a termination of the XmAb14045 and XmAb13676 programs, or any of the four proprietary programs, rights to the program shall revert to Xencor.

The foregoing description of the Agreement is only a summary and is qualified in its entirety by reference to the Agreement. Xencor intends to file a copy of the Agreement as an exhibit to its Quarterly Report on Form 10-Q for its quarter ending June 30, 2016, portions of which will be subject to a FOIA Confidential Treatment Request to the Securities and Exchange Commission pursuant to Rule 24b-2 under the Securities Exchange Act of 1934, as amended, for certain portions of the Agreement. The omitted material will be included in the request for confidential treatment.

On June 28, 2016, Xencor issued a press release announcing the Agreement. A copy of this press release is furnished as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press release issued by Xencor, Inc. on June 28, 2016.

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: June 28, 2016

XENCOR, INC.

By: /s/ Lloyd A. Rowland
Lloyd A. Rowland
Senior Vice President and General Counsel

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press release issued by Xencor, Inc. on June 28, 2016.

Xencor Announces Strategic Collaboration for Bispecific Programs, including XmAb 14045 and XmAb 13676

- Novartis to receive ex — U.S. Rights to XmAb14045 and XmAb13676

- Xencor retains all U.S. rights to XmAb14045 and XmAb13676

- Collaboration also includes XmAb Bispecific Technology for 4 Novartis targets and access to Xencor Fc Technologies

MONROVIA, Calif., June 28, 2016 /PRNewswire/ — Xencor, Inc. (Xencor) (NASDAQ:XNCR) announced today that it has entered into a collaboration and license agreement with Novartis to develop and commercialize novel therapeutics, including XmAb®14045 expected to begin clinical development for acute myeloid leukemia in 2016; and XmAb®13676 also expected to begin clinical development for B-cell malignancies in 2016.

"We are excited to move forward in collaboration with Novartis on the development of XmAb14045 and XmAb13676, while maintaining our rights in the U.S.," said Bassil Dahiyat, Ph.D., president and chief executive officer of Xencor. "This opportunity to work with and learn from a world leader in the late-stage development and commercialization of immune-oncology drugs gives us the opportunity to take our lead drugs through clinical development and into commercialization in the U.S. and, with the other molecules to be developed, continues to expand the reach of our technology.

Under the terms of the agreement, the parties will collaborate and share development costs for the worldwide development of XmAb14045 and XmAb13676, with Xencor maintaining U.S. commercialization rights and Novartis having commercialization rights in the rest of the world. Novartis will receive worldwide rights to Xencor's bispecific technology to develop and commercialize four additional targets selected by Novartis, one of which Xencor may elect to co-detail in the U.S. The bispecific collaboration will include molecular engineering by Xencor. Additionally, Novartis will receive a worldwide non-exclusive license to use Xencor's XmAb Fc technologies in up to ten molecules.

Xencor will receive a $150 million upfront payment and is eligible to receive clinical, regulatory and sales milestone payments for successful programs. Xencor is also eligible to receive tiered, low double-digit royalties for sales of XmAb14045 and XmAb13676 outside of the U.S., mid-single-digit tiered royalties for worldwide sales of the four proprietary Novartis bi-specific molecules, unless Xencor exercises its right to co-detail one of these molecules and share in the costs and U.S. profit, and low-single-digit royalties on Novartis molecules incorporating Xencor's XmAb Fc technology.

Xencor will discuss this collaboration and licensing agreement among additional items today, Tuesday, June 28, 2016, at the Company's Analyst Day on from 8:30 a.m. - 11:30 a.m. ET in New York City. A live audio webcast of the presentation will be available under the "Events & Presentations" section in the Investors section of the Xencor's website located at http://investors.xencor.com/events.cfm.

About Xencor's XmAb® Bispecific Technology
As opposed to traditional monoclonal antibodies that target and bind to a single antigen, bispecific antibodies are designed to elicit multiple biological effects that require simultaneous binding to two different antigen targets. Xencor's XmAb bispecific Fc domain technology is designed to maintain full-length antibody properties in a bispecific antibody, potentially enabling favorable in vivo half-life and simplified manufacturing.

Efforts at bispecific antibody design are typically frustrated by poor molecular stability, difficulties in production and short in vivo half-life. Xencor has engineered a series of Fc domain variants that spontaneously form stable, heterodimeric bispecific antibodies and that can be made and purified with standard antibody production methods. These bispecific Fc domains are used to generate a broad array of novel drug candidates in a range of molecule formats.

Xencor's initial bispecific programs are tumor-targeted antibodies that contain both a tumor antigen binding domain and a cytotoxic T-cell binding domain (CD3 binding domain). These bispecific antibodies activate T cells at the site of the tumor for highly potent killing of malignant cells. The XmAb Fc domain format allows Xencor to tune the potency of the T-cell killing, potentially improving the tolerability of tumor immunotherapy.

About Xencor's XmAb Fc Technologies
Xencor's proprietary XmAb antibody engineering platform creates subtle, precise alterations to the antibody's Fc domain — the stem of the structure that is responsible for antibodies' natural immune functions and highly stable structure. These subtle changes elicit dramatically enhanced performance. XmAb Fc domains are plug-and-play and can be substituted into nearly any antibody. The resulting engineered antibodies retain the beneficial stability, pharmacokinetics and ease of development of natural antibodies, and are produced with standard methods for antibody manufacturing. We have created four lead XmAb Fc domains, each enhancing a key property for antibody therapeutics: our Bispecific, Immune Inhibitor, Cytotoxic and Xtend Fc domains.

About Xencor Inc.
Xencor is a clinical-stage biopharmaceutical company developing engineered monoclonal antibodies for the treatment of asthma and allergic diseases, autoimmune diseases and cancer. Currently, nine candidates that have been engineered with Xencor's XmAb® technology are in clinical development internally and with partners. Xencor's internally-discovered programs include: XmAb5871, in Phase 2 development for the treatment of IgG4-Related Disease, and also for the treatment of Systemic Lupus Erythematosus; XmAb7195 in Phase 1a development for the treatment of asthma and allergic disease; XmAb®14045 expected to begin clinical development for acute myeloid leukemia in 2016; and XmAb®13676 also expected to begin clinical development for B-cell malignancies in 2016. Xencor's XmAb antibody engineering technology enables small changes to the structure of monoclonal antibodies resulting in new mechanisms of therapeutic action. Xencor partners include Amgen, Merck, Janssen R&D LLC, Alexion, Novo Nordisk and Boehringer Ingelheim.

Xencor Forward-Looking Statements
Statements contained in this press release regarding matters that are not historical facts are forward-looking statements within the meaning of applicable securities laws, including the quotation from Xencor's officers and any expectations relating to its business, research and development programs, including the XmAb bispecific antibody technology, partnering efforts or its capital requirements. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements and the timing of events to be materially different from those implied by such statements, and therefore these statements should not be read as guarantees of future performance or results. Such risks include, without limitation, the risks associated with the process of discovering, developing, manufacturing and commercializing drugs that are safe and effective for use as human therapeutics and other risks described in Xencor's public securities filings. All forward-looking statements are based on Xencor's current information and belief as well as assumptions made by Xencor. Readers are cautioned not to place undue reliance on such statements and Xencor disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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