

**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): **September 15, 2023**

XENCOR, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

001-36182

(Commission
File Number)

20-1622502

(IRS Employer
Identification Number)

**465 North Halstead Street, Suite 200
Pasadena, California**

(Address of principal executive offices)

91107

(Zip Code)

(626) 305-5900

(Registrant's telephone number, including area code)
(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 (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))

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 \$0.01 per share	XNCR	Nasdaq Global Market

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.

(d) Appointment of Director

On September 15, 2023, the Board of Directors of the Company (the “Board”) was increased from seven to eight board members and Barbara Klencke, M.D., was appointed to serve as a new member of the Board.

In accordance with the Company’s amended and restated non-employee director compensation policy, Dr. Klencke is entitled to receive an initial grant consisting of a nonstatutory stock option to purchase shares of the Company’s common stock (the “Common Stock”) with an aggregate Black Scholes option value of \$550,000, one-third of which shares will vest on the one-year anniversary of the grant date and the balance of the shares will vest in a series of 24 equal monthly installments thereafter, such that the option is fully vested on the third anniversary of the date of grant, subject to Dr. Klencke’s continuous service through each such vesting date. Dr. Klencke will also be entitled to receive a \$50,000 annual cash retainer for service as director and will be eligible to receive additional equity compensation in the future. Dr. Klencke will enter into the Company’s standard form of indemnification agreement. The Company is not aware of any transaction involving Dr. Klencke requiring disclosure under Item 404(a) of Regulation S-K.

On September 19, 2023, the Company issued a press release announcing the appointment of Dr. Klencke to the Board, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press release issued by Xencor, Inc. on September 19, 2023.
104	Cover Page Interactive Data File (formatted as inline XBRL).

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 19, 2023

XENCOR, INC.

By: /s/ Celia Eckert
Celia Eckert
General Counsel & Corporate Secretary



Xencor Appoints Barbara J. Klencke, M.D., to Board of Directors

PASADENA, Calif.--September 19, 2023-- Xencor, Inc. (NASDAQ:XCOR), a clinical-stage biopharmaceutical company developing engineered antibodies and cytokines for the treatment of cancer and autoimmune diseases, today announced the appointment of Barbara J. Klencke, M.D., to its board of directors. Dr. Klencke has more than 20 years of biopharmaceutical product development experience, and she most recently served as chief medical officer and chief development officer at Sierra Oncology through mid-2023. While at Sierra Oncology, she built a highly effective clinical development organization and led its strategy and execution, culminating in the approval of Ojjaara™ for myelofibrosis following the company's acquisition by GSK.

"Dr. Klencke is a world-class, patient-focused research and development expert, who has a successful track record in development and early commercialization of several medicines approved for the treatment of patients with cancer. We look forward to benefitting from the tremendous amount of experience and additional perspective she brings to Xencor, as we advance our pipeline of XmAb® drug candidates across multiple solid tumor types," said Bassil Dahiyat, Ph.D., president and chief executive officer at Xencor.

Before joining Sierra Oncology in 2015, Dr. Klencke served as senior vice president of global development at Onyx Pharmaceuticals, where she led development and execution for Onyx's pipeline programs, including the approval of Kyprolis® for multiple myeloma, through the company's acquisition by Amgen. Between 2003 and 2011, she served as a group medical director at Genentech, where she led product development strategies for several early- and late-stage oncology programs, including Kadcyla®, Avastin® and Tarceva®. Earlier in her career, Dr. Klencke was an assistant clinical professor of medicine at the University of California, San Francisco (UCSF), where she focused on clinical research in oncology. Dr. Klencke also serves on the Boards of Directors of eFFECTOR Therapeutics, Immune-Onc Therapeutics and TScan Therapeutics. Dr. Klencke earned a Bachelor of Science degree from Indiana University and an M.D. from the University of California, Davis. She completed her internal medicine residency and a hematology and oncology fellowship at UCSF.

Ojjaara™ is a trademark of the GSK group of companies. Kyprolis® is a registered trademark of Onyx Pharmaceuticals, Inc. Kadcyla®, Avastin® and Tarceva® are registered trademarks of Genentech, Inc.

About Xencor

Xencor is a clinical-stage biopharmaceutical company developing engineered antibodies and cytokines for the treatment of patients with cancer and autoimmune diseases. More than 20 candidates engineered with Xencor's XmAb® technology are in clinical development, and three XmAb medicines are marketed by partners. Xencor's XmAb engineering technology enables small changes to a protein's structure that result in new mechanisms of therapeutic action. For more information, please visit www.xencor.com.

Forward-Looking Statements

Certain statements contained in this press release may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements include statements that are not purely statements of historical fact, and can generally be identified by the use of words such as "potential," "can," "will," "plan," "may," "could," "would," "expect," "anticipate," "seek," "look forward," "believe," "committed," "investigational," and similar terms, or by express or implied

discussions relating to Xencor's business, including, but not limited to the quotations from Xencor's president and chief executive officer, and other statements that are not purely statements of historical fact. Such statements are made on the basis of the current beliefs, expectations, and assumptions of the management of Xencor and are subject to significant 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, including the ability of publicly disclosed preliminary clinical trial data to support continued clinical development and regulatory approval for specific treatments, in each case as described in Xencor's public securities filings. For a discussion of these and other factors, please refer to Xencor's annual report on Form 10-K for the year ended December 31, 2022 as well as Xencor's subsequent filings with the Securities and Exchange Commission. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended to date. All forward-looking statements are qualified in their entirety by this cautionary statement and Xencor undertakes no obligation to revise or update this press release to reflect events or circumstances after the date hereof, except as required by law.

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