

**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)
January 4, 2024**

PMV Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39539
(Commission
File Number)

46-3218129
(IRS Employer
Identification No.)

**One Research Way
Princeton, New Jersey 08540**
(Address, including zip code, of Registrant's principal executive offices)

(609) 642-6670
(Registrant's telephone number, including area code)

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 (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 \$0.00001 per share	PMVP	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 (§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.

On January 5, 2024, PMV Pharmaceuticals, Inc. (the “**Company**”) announced the appointment of Michael Carulli as Chief Financial Officer (“**CFO**”), principal financial officer and principal accounting officer of the Company, to serve in such capacity until a successor is duly appointed and approved by the Company’s board of directors (“**Board**”). The effective date of Mr. Carulli’s appointment was January 5, 2024. On January 5, 2024, the Company also announced that Winston Kung, the Company’s current Chief Operating Officer (“**COO**”) and CFO, will transition from his role as COO and CFO, effective January 4, 2024. Mr. Kung will serve as an advisor to the Company through March 31, 2024 to assist in the transition of his duties. Mr. Kung’s departure is not related to any disagreement with the Company on any matter relating to its operations, policies or practices.

Mr. Carulli, 50, has served as the Company’s Senior Vice President of Finance since March 2023, and prior to that, as Vice President of Finance from May 2020 to March 2023. Prior to joining the Company, Mr. Carulli was at Celgene (now Bristol Myers Squibb), a global biopharmaceutical company, since 2010 where he held multiple positions, including most recently as Executive Director FP&A – Research & Development, and oversaw the financial and operational plans for the research and development organization. Combined, Mr. Carulli has over 20 years of financial management experience. Mr. Carulli received a B.S. in Marketing and Management from Siena College and a M.B.A. from the Fordham Gabelli School of Business.

Also on January 5, 2024, the Company announced that Leila Alland, M.D., the Company’s Chief Medical Officer (“**CMO**”), will transition from her role as CMO, effective on January 5, 2024. Dr. Alland will serve as an advisor to the Company through March 31, 2024 to assist in the transition of her duties. Dr. Alland’s departure is not related to any disagreement with the Company on any matter relating to its operations, policies or practices.

Mr. Carulli’s employment as CFO does not have a specific term and will be at-will under the terms of his existing employment agreement. The Company will pay Mr. Carulli an annual base salary of \$370,000 and an annual target cash bonus of 40%, which shall be subject to review and adjustment based upon the Company’s normal performance review practices. Effective on January 5, 2024, Mr. Carulli will be covered by the Company’s Change in Control and Severance Policy (“**Severance Policy**”) at the executive officer level. The Severance Policy is filed as Exhibit 10.10 to the Company’s Registration Statement on Form S-1 (No. 333-248627) filed with the Securities and Exchange Commission (“**SEC**”) on September 4, 2020 (the “**Form S-1**”).

Effective upon Mr. Carulli’s appointment, Mr. Carulli was designated as an “officer” as such term is used within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended. The Company has also entered into an indemnification agreement with Mr. Carulli in connection with his appointment, in the form filed as Exhibit 10.1 to the Form S-1.

Mr. Carulli (a) is not a party to any other arrangements or understandings with any other person pursuant to which he was selected to serve as an officer of the Company, (b) has not been involved in any transactions with the Company or related persons of the Company that would require disclosure under Item 404(a) of the Regulation S-K, and (c) does not have any family relationship with any members of the Board or any executive officer of the Company.

The foregoing summary of Mr. Carulli’s employment arrangement is subject to, and qualified in its entirety by, the full text of such agreement, which will be filed as an exhibit to a subsequent periodic report filed with the SEC.

Kung Transition Agreement

In connection with Mr. Kung’s departure as COO and CFO of the Company, Mr. Kung has agreed to provide advisory services to the Company following his departure from January 4, 2024 through March 31, 2024, unless earlier terminated. In exchange for his services, Mr. Kung will receive a monthly retainer of \$20,000. The foregoing summary of the transition arrangement is subject to, and qualified in its entirety by, the full text of such agreement, which will be filed as an exhibit to a subsequent periodic report filed with the SEC.

Alland Separation Letter

On January 5, 2024, in connection with Dr. Alland's departure as CMO of the Company, the Company entered into a separation agreement with Dr. Alland (the "**Alland Separation Letter**"), which provides for, among other things, compensation and benefits to Dr. Alland as follows: (i) lump sum payment in the amount of \$76,381.50, and (ii) continued vesting for 34,800 unvested shares of restricted stock through the September 9, 2024 scheduled vesting date, pursuant to the Company's 2020 Equity Incentive Plan and the related award agreement for such restricted stock award. Pursuant to the Alland Separation Letter, Dr. Alland has also agreed to provide the Company with CMO transition services as reasonably requested through March 31, 2024, payable at a \$500 hourly rate. The Alland Separation Letter also contains customary releases and waivers of claims by Dr. Alland and confidentiality provisions. The foregoing summary of the Alland Separation Letter is subject to, and qualified in its entirety by, the full text of the Alland Separation Letter, which will be filed as an exhibit to a subsequent periodic report filed with the SEC.

Item 7.01. Regulation FD Disclosure.

On January 5, 2024, the Company issued a press release reflecting the matters discussed in Item 5.02 of this Current Report on Form 8-K. The full text of this press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

The information in this Item 7.01 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, as amended (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, as amended, or the Exchange Act, except as expressly set forth by specific reference to such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued by PMV Pharmaceuticals, Inc., dated January 5, 2024.
104	Cover Page Interactive Date File (the cover page tags are 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.

PMV PHARMACEUTICALS, INC.

By: /s/ David Mack
David Mack
Chief Executive Officer

Date: January 5, 2024

PMV Pharmaceuticals Strengthens Leadership with Key Appointments as Company Advances into Late-Stage Development

- *PC14586 clinical program to be led by Deepika Jalota, Pharm.D. (Chief Development Officer) and Marc Fellous, M.D. (Senior Vice President, Head of Clinical Development and Medical Affairs)*
- *Michael Carulli promoted to Chief Financial Officer*
- *Robert Ticktin, General Counsel, will expand responsibilities to include management of Operations*
- *Tim Smith, Senior Vice President, Head of Corporate Development will expand responsibilities to include Investor Relations*
- *PC14586 registrational Phase 2 clinical trial remains on track to initiate in Q1 2024*

PRINCETON, N.J., January 5, 2024 - PMV Pharmaceuticals, Inc. (Nasdaq: PMVP), a precision oncology company pioneering the discovery and development of small molecule, tumor agnostic therapies targeting p53, today announced key appointments across its leadership team. These include:

- The PC14586 clinical program will be led by Deepika Jalota, Pharm.D. and Marc Fellous, M.D. Dr. Jalota and Dr. Fellous succeed Leila Alland, M.D., who is stepping down to pursue other opportunities. Dr. Alland will remain as an advisor to the company. Dr. Jalota joined PMV in 2019 and was promoted to Chief Development Officer (CDO) in May 2023. Dr. Fellous joined PMV in 2022 and was promoted to Senior Vice President, Clinical Development and Medical Affairs in May 2023.
- Michael Carulli has been promoted to Chief Financial Officer (CFO). Mr. Carulli succeeds Winston Kung, who is stepping down to pursue other opportunities. Mr. Kung will remain as an advisor to the company. Mr. Carulli joined PMV in 2020 as Vice President, Finance and was instrumental in the company's initial public offering process. Mr. Carulli later assumed responsibility of all finance and accounting functions and was promoted to Senior Vice President, Finance in March 2023.
- Robert Ticktin, General Counsel, will expand his responsibilities to include management of Human Resources, IT and Facilities.
- Tim Smith, Senior Vice President, Head of Corporate Development will expand his responsibilities to include Investor Relations.

David Mack Ph.D., PMV Pharma's CEO and Co-founder said, "I would like to thank Leila and Winston for their dedicated and unwavering support of PMV, and we wish them both well in their future endeavors. Leila's clinical development expertise was instrumental in the excellent execution of our Phase 1 study for PC14586, and due to her leadership we are well positioned to initiate our registrational Phase 2 study this quarter. Winston has been an incredible partner in building the PMV team during the past six years. He played a critical role in leading our initial public offering in 2020 and has contributed across multiple functions, well beyond building an excellent G&A organization."

"We are fortunate to have a deep bench of experienced individuals to drive the development of PC14586. Deepika has proven to be one of the strongest CDOs in the industry with a track record of successful clinical development and drug approvals in oncology, including tumor agnostic drugs such as larotrectinib. Combined with Marc's experience in global drug development and regulatory approvals, we are well positioned to drive PMV's next phase of growth. I also want to congratulate Mike, Rob, and Tim in their new and expanded roles at PMV. Mike has been a leader of the finance organization and we are excited for him to step into the CFO role," added Dr. Mack.

About PMV Pharma

PMV Pharma is a precision oncology company pioneering the discovery and development of small molecule, tumor-agnostic therapies targeting p53. p53 mutations are found in approximately half of all cancers. The field of p53 biology was established by our co-founder Dr. Arnold Levine when he discovered the p53 protein in 1979. Bringing together leaders in the field to utilize over four decades of p53 biology, PMV Pharma combines unique biological understanding with pharmaceutical development focus. PMV Pharma is headquartered in Princeton, New Jersey. For more information, please visit www.pmvpharma.com.

About PC14586

PC14586 is a first-in-class, small molecule, p53 reactivator designed to selectively bind to the pocket present in the p53 Y220C mutant protein, hence, restoring the wild-type, or normal, p53 protein structure and tumor-suppressing function. The U.S. Food and Drug Administration (FDA) granted Fast Track designation to PC14586 for the treatment of patients with locally advanced or metastatic solid tumors that have a p53 Y220C mutation.

Forward-Looking Statements

Statements contained in this press release regarding matters that are not historical facts are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Such statements include, but are not limited to, statements regarding the Company’s future plans or expectations for PC14586, including expectations regarding timing of the Phase 2 portion of its current clinical trial for PC14586 and advancement into late-stage development for PC14586, and statements regarding the Company’s expectations with respect to the leadership changes. Any forward-looking statements in this statement are based on management’s current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. Risks that contribute to the uncertain nature of the forward-looking statements include: the success, cost, and timing of the Company’s product candidate development activities and planned clinical trials, the Company’s ability to execute on its strategy and operate as a late-stage development company, the potential for clinical trials of PC14586 or any future clinical trials of other product candidates to differ from preclinical, preliminary, interim or expected results, the Company’s ability to fund operations, and the impact that the current COVID-19 pandemic will have on the Company’s clinical trials, supply chain, and operations, as well as those risks and uncertainties set forth in the section entitled “Risk Factors” in the Company’s Annual Report on Form 10-K filed with the Securities and Exchange Commission (the “SEC”) on March 1, 2023, the Company’s Quarterly Report on Form 10-Q for the three months ended March 31, 2023, filed with the SEC on May 10, 2023, and its other filings filed with the SEC. All forward-looking statements contained in this press release speak only as of the date on which they were made. The Company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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