
**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 18, 2019

ADURO BIOTECH, INC.

(Exact name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37345
(Commission
File Number)

94-3348934
(I.R.S. Employer
Identification No.)

740 Heinz Avenue
Berkeley, California 94710
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (510) 848-4400

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:

- ☐ Written communication 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.

(d) On April 18, 2019, the Board of Directors (the “Board”) of Aduro Biotech, Inc. (the “Company”) appointed Frank Karbe to the Board as a Class II director and as a member of the Audit Committee of the Board (the “Audit Committee”), effective immediately.

Pursuant to the Company’s non-employee director compensation policy, as a non-employee director, Mr. Karbe will receive (i) a \$40,000 annual retainer for his service on the Board, pro-rated for the remainder of 2019 (subject to any election by Mr. Karbe to receive his annual cash compensation for any subsequent year of Board service in the form of stock options), (ii) a \$7,500 annual retainer for his service on the Audit Committee, pro-rated for the remainder of 2019 (subject to any election by Mr. Karbe to receive his annual cash compensation for any subsequent year of Audit Committee service in the form of stock options), (iii) upon his appointment, an automatic initial grant of a stock option to purchase 60,000 shares of Common Stock under the Company’s 2015 Equity Incentive Plan and (iv) on the date of each annual stockholder meeting, an automatic grant of a stock option to purchase 30,000 shares of Common Stock under the Company’s 2015 Equity Incentive Plan.

In addition, Mr. Karbe will enter into the Company’s standard indemnification agreement for directors and executive officers, the form of which was filed as Exhibit 10.11 to the Company’s Registration Statement on Form S-1 filed with the Securities and Exchange Commission on March 11, 2015.

Item 7.01. Regulation FD Disclosure.

A copy of the Company’s press release, dated April 18, 2019, announcing the appointment of Mr. Karbe to the Board and Audit Committee, is furnished as Exhibit 99.1 hereto and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description

99.1 [Press Release dated April 18, 2019.](#)

SIGNATURE

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.

ADURO BIOTECH, INC.

Dated: April 18, 2019

By: /s/ Jennifer Lew

Name: Jennifer Lew

Title: Chief Financial Officer

Investor Relations Contact:

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Aduro Biotech Appoints Experienced Financial Executive, Frank Karbe, to its Board of Directors

BERKELEY, Calif., April 18, 2019 – Aduro Biotech, Inc. (NASDAQ: ADRO), a clinical stage biopharmaceutical company developing therapies in the Stimulator of Interferon Genes (STING) and A Proliferation Inducing Ligand (APRIL) pathways, today announced the appointment of Frank Karbe to its Board of Directors and Audit Committee. Mr. Karbe, who currently serves as the chief financial officer of Myovant Sciences, Inc., brings more than 20 years of life sciences industry experience to Aduro.

“We are pleased to welcome Frank to our Board as we continue advancing our STING and APRIL programs through development,” said Stephen T. Isaacs, chairman, president and chief executive officer of Aduro. “Frank’s track record of leadership in financial strategy, operations and corporate development will be a valuable addition to Aduro.”

“This is an exciting time for Aduro, as its first-in-class STING agonist and anti-APRIL antibody have the potential to impact the treatment of multiple oncologic, autoimmune and inflammatory indications,” added Mr. Karbe. “I look forward to collaborating with Aduro’s Board and executive leadership team on the company’s next phase of growth and development.”

Prior to joining Myovant Sciences, a clinical-stage biopharmaceutical company focused on developing and commercializing innovative therapies for women's health and prostate cancer, Mr. Karbe served as executive vice president and chief financial officer for Exelixis from 2004 – 2014. Earlier in his career, he worked as an investment banker for Goldman Sachs & Co., most recently as vice president in the healthcare group focusing on corporate finance and mergers and acquisitions in the biotechnology industry. He also served on the Board of Directors of Arbutus Biopharma Corporation and Kolltan Pharmaceuticals, Inc. Mr. Karbe received his Diplom-Kaufmann from the WHU-Otto Beisheim Graduate School of Management, Koblenz, Germany.

About Aduro

Aduro Biotech, Inc. is a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of therapies that are designed to harness the body's natural immune system for the treatment of patients with challenging diseases. Aduro’s product candidates in the Stimulator of Interferon Genes (STING) and A Proliferation Inducing Ligand (APRIL) pathways are

being investigated in cancer, autoimmune and inflammatory diseases. ADU-S100 (MIW815), which potentially activates the intracellular STING receptor for a potent tumor-specific immune response, is being evaluated in patients with cutaneously accessible metastatic solid tumors or lymphomas. BION-1301, a fully blocking monoclonal antibody that blocks APRIL binding to both the BCMA and TACI receptors, is being evaluated in multiple myeloma and as a potential treatment for IgA nephropathy. Aduro is collaborating with a number of leading global pharmaceutical companies to help expand and drive its product pipeline. For more information, please visit www.aduro.com.

Cautionary Note on Forward-Looking Statements

This press release contains forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements regarding our intentions or current expectations concerning, among other things, the potential for our STING and APRIL programs for the treatment of cancer, autoimmune and inflammatory diseases and the value Mr. Karbe will add as a director. In some cases, you can identify these statements by forward-looking words such as “may,” “will,” “continue,” “anticipate,” “intend,” “could,” “project,” “expect” or the negative or plural of these words or similar expressions. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties that could cause actual results and events to differ materially from those anticipated, including, but not limited to, early or preliminary clinical trial results may not be predictive of future results, our history of net operating losses and uncertainty regarding our ability to achieve profitability, our ability to develop and commercialize our product candidates, our ability to use and expand our technologies to build a pipeline of product candidates, our ability to obtain and maintain regulatory approval of our product candidates, our ability to operate in a competitive industry and compete successfully against competitors that have greater resources than we do, our reliance on third parties, and our ability to obtain and adequately protect intellectual property rights for our product candidates. We discuss many of these risks in greater detail under the heading “Risk Factors” contained in our annual report on Form 10-K for the year ended December 31, 2018, which is on file with the Securities and Exchange Commission. Any forward-looking statements that we make in this press release speak only as of the date of this press release. We assume no obligation to update our forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.
