UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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 2, 2018

ALPINE IMMUNE SCIENCES, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-37449**	**20-8969493**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

201 Elliott Avenue West, Suite 230
Seattle, Washington 98119
(Address of principal executive offices, including zip code)

(206) 788-4545
(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))

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 August 6, 2018, Alpine Immune Sciences, Inc. (the "Company") announced via press release that the Company's board of directors (the "Board") appointed Mark Litton, Ph.D., as President and Chief Operating Officer of the Company, effective August 6, 2018. In connection with Dr. Litton's appointment, Dr. Jay Venkatesan, the Company's former President, notified the Company on August 2, 2018 of his intent to resign effective as of August 6, 2018. Dr. Venkatesan will continue to serve as a non-employee member of the Board.

Dr. Litton, age 50, previously served as the chief business officer, treasurer and secretary since 2004 of Alder BioPharmaceuticals, Inc., a publicly-traded biopharmaceutical company co-founded by Dr. Litton in 2004. From 1999 to 2004, Dr. Litton served as vice president of business development for Celltech Group, where he was responsible for securing, commercializing and partnering numerous novel discoveries and therapeutic programs. In 1999, Dr. Litton joined Celltech Group as an employee of Chiroscience Group plc and was later promoted to vice president of business development after Chiroscience's merger with Celltech Group in 1999. From 1997 to 1999, Dr. Litton served as the manager of business development for Ribozyme Pharmaceuticals Inc., currently Sirna Therapeutics, Inc., a biopharmaceutical company and wholly-owned subsidiary of Alnylam Pharmaceuticals, Inc., where he helped form relationships with Eli Lilly and Company, Roche Bioscience and GlaxoWellcome plc, currently GlaxoSmithKline plc, a biopharmaceutical company. From 1991 to 1994, Dr. Litton served as a research associate for DNAX Research Institute, a research facility of Schering-Plough, now Merck & Co., a publicly-traded pharmaceutical company. Dr. Litton holds a Ph.D. in Immunology from Stockholm University, an M.B.A. from Santa Clara University and a B.S. in Biochemistry from the University of California, Santa Cruz.

There are no arrangements or understandings between Dr. Litton and any other persons pursuant to which he was appointed President and Chief Operating Officer. There are also no family relationships between Dr. Litton and any director or executive officer of the Company and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

In connection with Dr. Litton's appointment as President and Chief Operating Officer, the Company and Dr. Litton entered into an executive employment agreement (the "Employment Agreement"), based on the Company's form of executive employment agreement. The Employment Agreement does not have a specific term and provides that Dr. Litton is an at-will employee.

Pursuant to the Employment Agreement, Dr. Litton is entitled to the following compensation and benefits:

- An annual base salary of $410,000, with eligibility to earn an annual discretionary bonus of up to 40% of his base salary, based upon the achievement of certain Company and individual goals determined by the Board or the compensation committee of the Board.
- Equity awards consisting of an option to purchase 150,000 shares of the Company's common stock at an exercise price equal to the fair market value on the date of grant (the "Inducement Option"). One-fourth of the shares underlying the Inducement Option will vest on August 6, 2019 and 1/48th of the total number of shares underlying the Inducement Option will vest on each monthly anniversary thereafter, such that the shares underlying the Inducement Option will be fully vested on August 6, 2022. Vesting of the Inducement Option is subject to Dr. Litton's continued employment with the Company on the applicable vesting dates. In addition, the Employment Agreement specifies that the vesting of the shares underlying the Inducement Option will accelerate pursuant to the terms of the Company's Severance Policy (as defined below). The Inducement Option will be made as an "inducement" grant pursuant to Rule 5635(c)(4) of the Nasdaq Listing Rules and without stockholder approval. The terms and conditions of the Inducement Option are substantially similar to options granted pursuant to the Company's 2018 Equity Incentive Plan, but with such other terms and conditions intended to comply with the Nasdaq inducement award exception. In accordance with Rule 5635(c)(4) of the Nasdaq Listing Rules, inducement awards may only be made to individuals not previously employees or non-employee directors of the Company (or following such individuals' bona fide period of non-employment with the Company), as an inducement material to the individuals' entry into employment with the Company. A copy of the form of inducement option grant agreement that includes the terms and conditions of the Inducement Option is attached hereto as Exhibit 10.1 and incorporated by reference herein. The above description of the Inducement Option and form of inducement option grant agreement do not purport to be complete and are qualified in their entirety by reference to the exhibit.

- Equity awards consisting of an option to purchases 50,000 shares of the Company's common stock at an exercise price equal to the fair market value on the date of grant (the "Performance Option"), subject to the terms and conditions of the Company's 2018 Equity Incentive Plan. The option will vest upon satisfaction of certain performance goals determined by the Board or the compensation committee of the Board.
- Eligibility to participate in the Company's employee benefit plans, policies and arrangements applicable to other executive officers generally.
- Certain severance benefits upon termination of employment or a change in control of the Company pursuant to the Severance Policy.

In addition, in connection with the Employment Agreement, Dr. Litton entered into an at-will employment, confidential information, invention assignment and arbitration agreement (the "Confidentiality Agreement"). The Confidentiality Agreement requires Dr. Litton, among other things, not to compete, either directly or indirectly, with the Company while employed by the Company and for one year following the termination of his employment with the Company. The Confidentiality Agreement also requires Dr. Litton not to solicit the Company's employees or consultants to terminate their relationship with the Company while Dr. Litton is employed by the Company and for one year following the termination of his employment with the Company.

In connection with his appointment, Dr. Litton will enter into a standard indemnification agreement in the form previously approved by the Board.

The foregoing description of the Employment Agreement does not purport to be complete and is qualified in its entirety by reference to the complete text of the Employment Agreement, which is filed as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated herein by reference.

A copy of the press release announcing Dr. Litton's appointment is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Change of Control and Severance Policy

The Company previously adopted a Change of Control and Severance Policy (the "Severance Policy"), which applies to certain key employees of the Company, including Dr. Litton, as designated by the Committee from time to time. The Severance Policy has a term of three years, and automatically renews for additional one-year terms.

Pursuant to the Severance Policy, if the Company terminates Dr. Litton's employment other than for cause, death or disability or Dr. Litton resigns for good reason on or within 12 months following a change of control, then, subject to the Severance Conditions (as defined below), Dr. Litton will be eligible to receive the following severance benefits, less applicable tax withholdings:

- A lump-sum payment totaling 100% of Dr. Litton's applicable annual base salary.
- A lump-sum payment equal to (i) 100% of Dr. Litton's applicable target annual bonus plus (ii) a payment equal to Dr. Litton's pro-rated applicable target annual bonus.
- 100% of Dr. Litton's then-outstanding and unvested time-based equity awards will become vested and exercisable.
- Payment or reimbursement of continued health coverage for Dr. Litton and his dependents under COBRA for a period of up to 12 months.

Further, under the Severance Policy, if the Company terminates Dr. Litton's employment other than for cause, death or disability or Dr. Litton resigns for good reason at any time other than during the period lasting from the date of a change of control or within 12 months thereafter, then, subject to the Severance Conditions, Dr. Litton will be eligible to receive the following severance benefits, less applicable tax withholdings:

- Continued payments totaling 75% of Dr. Litton's applicable annual base salary over a period of 9 months.
- Payment or reimbursement of continued health coverage for Dr. Litton and his dependents under COBRA for a period of up to 9 months.

To receive the severance benefits upon a qualifying termination, either in connection with or not in connection with a change of control, Dr. Litton must sign and not revoke the Company's standard separation agreement and release of claims within the timeframe set forth in the Severance Policy and must continue to adhere to his non-competition, non-disclosure, and invention assignment agreement (the "Severance Conditions").

If any of the payments provided for under the Severance Policy or otherwise payable to Dr. Litton would constitute "parachute payments" within the meaning of Section 280G of the Internal Revenue Code and would be subject to the related excise tax under Section 4999 of the Internal Revenue Code, then Dr. Litton will be entitled to receive either full payment of benefits or such lesser amount which would result in no portion of the benefits being subject to the excise tax, whichever results in the greater amount of after-tax benefits to Dr. Litton.

The foregoing description of the Severance Policy does not purport to be complete and is qualified in its entirety by reference to the Severance Policy, which is filed as Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission on December 11, 2017 and is incorporated by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
10.1	Form of Stand-Alone Inducement Stock Option Grant.
10.2	Executive Employment Agreement, dated August 6, by and between the Company and Mark Litton.
99.1	Press release dated August 6, 2018.

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.

Alpine Immune Sciences, Inc.

Date: August 6, 2018

By: /s/ Paul Rickey
Name: Paul Rickey
Title: Senior Vice President and Chief Financial Officer

Exhibit 10.1

ALPINE IMMUNE SCIENCES, INC.

STAND-ALONE INDUCEMENT STOCK OPTION GRANT

NOTICE OF GRANT OF STOCK OPTION

This grant (the "Option") shall be governed by this Notice of Grant of Stock Option (the "Notice of Grant") and the Terms and Conditions of Stock Option Grant (the "Terms and Conditions"), attached hereto as Exhibit A (together, the "Agreement"). Terms not otherwise defined in the Notice of Grant shall be defined in the Terms and Conditions of Stock Option Grant.

Participant: _____

Address: _____

_____

Participant has been granted an Option to purchase Common Stock of the Company, subject to the terms and conditions of this Agreement, as follows:

Date of Grant	_____
Vesting Commencement Date	_____
Number of Shares Granted	_____
Exercise Price per Share	$[ ] _____
Total Exercise Price	$[ ] _____
Type of Option	Nonstatutory Stock Option
Term/Expiration Date	_____

Vesting Schedule:

Subject to accelerated vesting as set forth in the Company's Change of Control and Severance Policy or in the Agreement, this Option will be exercisable, in whole or in part, in accordance with the following schedule:

[Twenty-five percent (25%) of the Shares subject to the Option will vest on the one (1) year anniversary of the Vesting Commencement Date, and one forty-eighth (1/48th) of the Shares subject to the Option will vest each month thereafter on the same day of the month as the Vesting Commencement Date (and if there is no corresponding day, on the last day of the month), subject to Participant continuing to be a Service Provider through each such date.]

Termination Period:

This Option will be exercisable for three (3) months after Participant ceases to be a Service Provider, unless such termination is due to Participant's death or Disability, in which case this Option will be exercisable for twelve (12) months after Participant ceases to be a Service Provider. Notwithstanding the foregoing sentence, in no event may this Option be exercised after the Term/Expiration Date as provided above and may be subject to earlier termination as provided in Section 14(c) of the Terms and Conditions.

By Participant's signature and the signature of the Company's representative below, Participant and the Company agree that this Option is granted under and governed by the terms and conditions of this Agreement. Participant has reviewed this Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Agreement and fully understands all provisions of the Agreement. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions relating to the Agreement. Participant further agrees to notify the Company upon any change in the residence address indicated below.

PARTICIPANT	ALPINE IMMUNE SCIENCES, INC.
Signature	By
Print Name	Title

[signature page of the Notice of Grant of Stock Option]

EXHIBIT A

TERMS AND CONDITIONS OF STOCK OPTION GRANT

1. Definitions. As used herein, the following definitions shall apply:

(a) "Administrator" means the Committee as will have administrative authority under this Agreement, in accordance with Section 4 of the Terms and Conditions.

(b) "Applicable Laws" means the legal and regulatory requirements relating to the administration of equity-based awards under U.S. state corporate laws, U.S. federal and state securities laws, the Code, any stock exchange or quotation system on which the Common Stock is listed or quoted and the applicable laws of any foreign country or jurisdiction that may apply to this Option.

(c) "Board" means the Board of Directors of the Company.

(d) "Change in Control" means the occurrence of any of the following events:

(i) Change in Ownership of the Company. A change in the ownership of the Company which occurs on the date that any one person, or more than one person acting as a group ("Person"), acquires ownership of the stock of the Company that, together with the stock held by such Person, constitutes more than fifty percent (50%) of the total voting power of the stock of the Company; provided, however, that for purposes of this subsection, (A) the acquisition of additional stock by any one Person, who is considered to own more than fifty percent (50%) of the total voting power of the stock of the Company will not be considered a Change in Control and (B) if the stockholders of the Company immediately before such change in ownership continue to retain immediately after the change in ownership, in substantially the same proportions as their ownership of shares of the Company's voting stock immediately prior to the change in ownership, the direct or indirect beneficial ownership of fifty percent (50%) or more of the total voting power of the stock of the Company or of the ultimate parent entity of the Company, such event shall not be considered a Change in Control under this subsection (i). For this purpose, indirect beneficial ownership shall include, without limitation, an interest resulting from ownership of the voting securities of one or more corporations or other business entities which own the Company, as the case may be, either directly or through one or more subsidiary corporations or other business entities; or

(ii) Change in Effective Control of the Company. A change in the effective control of the Company which occurs on the date that a majority of members of the Board is replaced during any twelve (12) month period by Directors whose appointment or election is not endorsed by a majority of the members of the Board prior to the date of the appointment or election. For purposes of this subsection (ii), if any Person is considered to be in effective control of the Company, the acquisition of additional control of the Company by the same Person will not be considered a Change in Control; or

(iii) Change in Ownership of a Substantial Portion of the Company's Assets. A change in the ownership of a substantial portion of the Company's assets which occurs on the date that any Person acquires (or has acquired during the twelve (12) month period ending on the date of the most recent acquisition by such person or persons) assets from the Company that have a total gross fair market value equal to or more than fifty percent (50%) of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions; provided, however, that for purposes of this subsection (iii), the following will not constitute a change in the ownership of a substantial portion of the Company's assets: (A) a transfer to an entity that is controlled by the Company's stockholders immediately after the transfer, or (B) a transfer of assets by the Company to: (1) a stockholder of the Company (immediately before the asset transfer) in exchange for or with respect to the Company's stock, (2) an entity, fifty percent (50%) or more of the total value or voting power of which is owned, directly or indirectly, by the Company, (3) a Person, that owns, directly or indirectly, fifty percent (50%) or more of the total value or voting power of all the outstanding stock of the Company, or (4) an entity, at least fifty percent (50%) of the total value or voting power of which is owned, directly or indirectly, by a Person described in this subsection (iii)(B)(3). For purposes of this subsection (iii), gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets.

For purposes of this definition, persons will be considered to be acting as a group if they are owners of a corporation that enters into a merger, consolidation, purchase or acquisition of stock, or similar business transaction with the Company.

Notwithstanding the foregoing, a transaction shall not be deemed a Change in Control unless the transaction qualifies as a "change in control event" within the meaning of Section 409A of the Code, as it has been and may be amended from time to time, and any proposed or final Treasury Regulations and Internal Revenue Service guidance that has been promulgated or may be promulgated thereunder from time to time.

Further and for the avoidance of doubt, a transaction shall not constitute a Change in Control if: (i) its sole purpose is to change the jurisdiction of the Company's incorporation, or (ii) its sole purpose is to create a holding company that shall be owned in substantially the same proportions by the persons who held the Company's securities immediately before such transaction.

(e) "Code" means the Internal Revenue Code of 1986, as amended. Reference to a specific section of the Code or Treasury Regulation thereunder will include such section or regulation, any valid regulation or other official applicable guidance promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

(f) "Committee" means the Compensation Committee of the Board.

(g) "Common Stock" means the common stock of the Company.

(h) "Company" means Alpine Immune Sciences, Inc., a Delaware corporation, or any successor thereto.

(i) "Consultant" means any natural person, including an advisor, engaged by the Company or a Parent or Subsidiary to render bona fide services to such entity, provided the services (i) are not in connection with the offer or sale of securities in a capital-raising transaction, and (ii) do not directly promote or maintain a market for the Company's securities, in each case, within the meaning of Form S-8 promulgated under the Securities Act, and provided further, that a Consultant will include only those persons to whom the issuance of Shares may be registered under Form S-8 promulgated under the Securities Act.

(j) "Director" means a member of the Board.

(k) "Disability" means total and permanent disability as defined in Section 22(e)(3) of the Code, provided that the Administrator in its discretion may determine whether a permanent and total disability exists in accordance with uniform and non-discriminatory standards adopted by the Administrator from time to time.

(l) "Employee" means any person, including Officers and Directors, employed by the Company or any Parent or Subsidiary of the Company. Neither service as a Director nor payment of a director's fee by the Company will be sufficient to constitute "employment" by the Company.

(m) "Exchange Act" means the Securities Exchange Act of 1934, as amended.

(n) "Exchange Program" means a program under which (i) the Option is surrendered or cancelled in exchange another stock option (which may have higher or lower exercise prices and different terms), equity awards of a different type, and/or cash, (ii) Participant would have the opportunity to transfer for value the Option to a financial institution or other person or entity selected by the Administrator, and/or (iii) the exercise price of the Option is reduced or increased. The Administrator will determine the terms and conditions of any Exchange Program in its sole discretion.

(o) "Fair Market Value" means, as of any date, the value of Common Stock determined as follows:

(i) If the Common Stock is listed on any established stock exchange or a national market system, including without limitation the Nasdaq Global Market, the Nasdaq Global Select Market or the Nasdaq Capital Market, its Fair Market Value shall be the closing sales price for such stock (or, if no closing sales price was reported on that date, as applicable, on the last trading date such closing sales price is reported) as quoted on such exchange or system on the day of determination, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable;

(ii) If the Common Stock is regularly quoted by a recognized securities dealer but selling prices are not reported, its Fair Market Value shall be the mean between the high bid and low asked prices for the Common Stock on the day of determination (or, if no bids and asks were reported on that date, as applicable, on the last trading date such bids and asks are reported); or

(iii) In the absence of an established market for the Common Stock, the Fair Market Value will be determined in good faith by the Administrator.

(p) "Incentive Stock Option" means an Option that by its terms qualifies and is otherwise intended to qualify as an incentive stock option within the meaning of Section 422 of the Code and the regulations promulgated thereunder.

(q) "Nonstatutory Stock Option" means an Option that by its terms does not qualify or is not intended to qualify as an Incentive Stock Option.

(r) "Officer" means a person who is an officer of the Company within the meaning of Section 16 of the Exchange Act and the rules and regulations promulgated thereunder.

(s) "Option" means the stock option set forth in the Notice of Grant.

(t) "Outside Director" means a Director who is not an Employee.

(u) "Parent" means a "parent corporation," whether now or hereafter existing, as defined in Section 424(e) of the Code.

(v) "Participant" means the holder of the Option.

(w) "Service Provider" means an Employee, Director or Consultant.

(x) "Share" means a share of the Common Stock, as adjusted in accordance with Section 14(a) of the Terms and Conditions.

(y) "Subsidiary" means a "subsidiary corporation", whether now or hereafter existing, as defined in Section 424(f) of the Code.

2. Grant of Option. The Company hereby grants to the Participant named in the Notice of Grant the Option to purchase the number of Shares, as set forth in the Notice of Grant, at the exercise price per Share set forth in the Notice of Grant (the "Exercise Price"), subject to all of the terms and conditions in this Agreement.

This Option is intended to qualify as an employment inducement award under NASDAQ Listing Rule 5635(c)(4) (the "Inducement Listing Rule"). Accordingly, (i) Participant was not previously an Employee or Director, or the Participant is returning to employment of the Company following a bona-fide period of non-employment; and (ii) the grant of the Option is an inducement material to the Participant's entering into employment with the Company in accordance with the Inducement Listing Rule.

3. Vesting Schedule. The Option awarded by this Agreement will vest in accordance with the vesting provisions set forth in the Notice of Grant. Shares scheduled to vest on a certain date or upon the occurrence of a certain condition will not vest in Participant in accordance with any of the provisions of this Agreement, unless Participant will have been continuously a Service Provider from the Date of Grant until the date such vesting occurs.

4. Authority of the Administrator.

(a) Powers of the Administrator. Subject to the provisions of this Agreement, the Administrator will have the authority, in its discretion:

(i) to determine the terms and conditions of any, and to institute any Exchange Program;

(ii) to construe and interpret the terms of the Agreement and the Option;

(iii) to prescribe, amend and rescind rules and regulations relating to the Agreement, including rules and regulations relating to sub-plans established for the purpose of satisfying applicable foreign laws or for qualifying for favorable tax treatment under applicable foreign laws;

(iv) to modify or amend the Option (subject to Section 21 of the Terms and Conditions), including but not limited to the discretionary authority to extend the post-termination exercisability period of the Option and to extend the maximum term of the Option;

(v) to allow Participant to satisfy withholding tax obligations in such manner as prescribed in Section 7 of the Terms and Conditions;

(vi) to allow a Participant to defer the receipt of the payment of cash or the delivery of Shares that would otherwise be due to such Participant under the Option pursuant to such procedures as the Administrator may determine; and

(vii) to make all other determinations deemed necessary or advisable for administering the Agreement.

(b) Effect of Administrator's Decision. The Administrator's decisions, determinations and interpretations will be final and binding on the Participant and any other holders of Shares subject to the Option.

(c) No Liability. Under no circumstances shall the Company, its Affiliates, the Administrator, or the Board incur liability for any indirect, incidental, consequential or special damages (including lost profits) of any form incurred by any person, whether or not foreseeable and regardless of the form of the act in which such a claim may be brought, with respect to the Agreement or the Company's, its Affiliates', the Administrator's or the Board's roles in connection with the Agreement.

5. Exercise of Option.

(a) Right to Exercise. This Option may be exercised only within the term set out in the Notice of Grant, and may be exercised during such term only in accordance with the terms of this Agreement.

(b) Method of Exercise. This Option is exercisable by delivery of an exercise notice, in the form attached as Exhibit B (the "Exercise Notice") or in a manner and pursuant to such procedures as the Administrator may determine, which will state the election to exercise the Option, the number of Shares in respect of which the Option is being exercised (the "Exercised Shares"), and such other representations and agreements as may be required by the Company pursuant to the provisions of the Agreement. The Exercise Notice will be completed by Participant and delivered to the Company. The Exercise Notice will be accompanied by payment of the aggregate Exercise Price as to all Exercised Shares together with any applicable tax withholding. This Option will be deemed to be exercised upon receipt by the Company of such fully executed Exercise Notice accompanied by the aggregate Exercise Price.

(c) Termination of Relationship as a Service Provider. If a Participant ceases to be a Service Provider, the Participant may exercise his or her Option within such period of time as is specified in the Notice of Grant to the extent that the Option is vested on the date of termination (but in no event later than the expiration of the term of such Option as set forth in the Notice of Grant). Unless otherwise provided by the Administrator, if on the date of termination the Participant is not vested as to his or her entire Option, the Shares covered by the unvested portion of the Option will forfeit. If after termination the Participant does not exercise his or her Option within the time specified by the Administrator, the Option will terminate, and the Shares covered by such Option will forfeit.

6. Method of Payment. Payment of the aggregate Exercise Price will be by any of the following, or a combination thereof, at the election of Participant:

(a) cash;

(b) check;

(c) consideration received by the Company under a formal cashless exercise program adopted by the Company in connection with the Agreement; or

(d) surrender of other Shares which have a Fair Market Value on the date of surrender equal to the aggregate Exercise Price of the Exercised Shares, provided that accepting such Shares, in the sole discretion of the Administrator, will not result in any adverse accounting consequences to the Company.

7. Tax Obligations.

(a) Withholding of Taxes. Notwithstanding any contrary provision of this Agreement, no certificate representing the Shares will be issued to Participant, unless and until satisfactory arrangements (as determined by the Administrator) will have been made by Participant with respect to the payment of income, employment and other taxes which the Company determines must be withheld with respect to such Shares. To the extent determined appropriate by the Company in its discretion, it will have the right (but not the obligation) to satisfy any tax withholding obligations by reducing the number of Shares otherwise deliverable to Participant. If Participant fails to make satisfactory arrangements for the payment of any required tax withholding obligations hereunder at the time of the Option exercise, Participant acknowledges and agrees that the Company may refuse to honor the exercise and refuse to deliver the Shares if such withholding amounts are not delivered at the time of exercise.

(b) Code Section 409A. Under Code Section 409A, an option that vests after December 31, 2004 (or that vested on or prior to such date but which was materially modified after October 3, 2004) that was granted with a per Share exercise price that is determined by the Internal Revenue Service (the "IRS") to be less than the Fair Market Value of a Share on the date of grant (a "Discount Option") may be considered "deferred compensation." A Discount Option may result in (i) income recognition by Participant prior to the exercise of the option, (ii) an additional twenty percent (20%) federal income tax, and (iii) potential penalty and interest charges. The Discount Option may also result in additional state income, penalty and interest charges to the Participant. Participant acknowledges that the Company cannot and has not guaranteed that the IRS will agree that the per Share exercise price of this Option equals or exceeds the Fair Market Value of a Share on the Date of Grant in a later examination. Participant agrees that if the IRS determines that the Option was granted with a per Share exercise price that was less than the Fair Market Value of a Share on the date of grant, Participant will be solely responsible for Participant's costs related to such a determination.

8. Rights as Stockholder. Neither Participant nor any person claiming under or through Participant will have any of the rights or privileges of a stockholder of the Company in respect of any Shares deliverable hereunder unless and until certificates representing such Shares will have been issued, recorded on the records of the Company or its transfer agents or registrars, and delivered to Participant. After such issuance, recordation and delivery, Participant will have all the rights of a stockholder of the Company with respect to voting such Shares and receipt of dividends and distributions on such Shares.

9. Compliance With Code Section 409A. The Option will be designed and operated in such a manner that it is either exempt from the application of, or comply with, the requirements of Code Section 409A such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Code Section 409A, except as otherwise determined in the sole discretion of the Administrator. The Agreement is intended to meet the requirements of Code Section 409A and will be construed and interpreted in accordance with such intent, except as otherwise determined in the sole discretion of the Administrator. To the extent that the Option or payment, or the settlement or deferral thereof, is subject to Code Section 409A the Option will be granted, paid, settled or deferred in a manner that will meet the requirements of Code Section 409A, such that the grant, payment, settlement or deferral will not be subject to the additional tax or interest applicable under Code Section 409A.

10. Leaves of Absence/Transfer Between Locations. Unless the Administrator provides otherwise and except as required by Applicable Laws, vesting of the Option granted hereunder will be suspended during any unpaid leave of absence. A Participant will not cease to be an Employee in the case of (i) any leave of absence approved by the Company or (ii) transfers between locations of the Company or between the Company, its Parent, or any Subsidiary.

11. No Guarantee of Continued Service. PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE VESTING OF SHARES PURSUANT TO THE VESTING SCHEDULE HEREOF IS EARNED ONLY BY CONTINUING AS A SERVICE PROVIDER AT THE WILL OF THE COMPANY (OR THE PARENT OR SUBSIDIARY EMPLOYING OR RETAINING PARTICIPANT) AND NOT THROUGH THE ACT OF BEING HIRED, BEING GRANTED THIS OPTION OR ACQUIRING SHARES HEREUNDER. PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE VESTING SCHEDULE SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED ENGAGEMENT AS A SERVICE PROVIDER FOR THE VESTING PERIOD, FOR ANY PERIOD, OR AT ALL, AND WILL NOT INTERFERE IN ANY WAY WITH PARTICIPANT'S RIGHT OR THE RIGHT OF THE COMPANY (OR THE PARENT OR SUBSIDIARY EMPLOYING OR RETAINING PARTICIPANT) TO TERMINATE PARTICIPANT'S RELATIONSHIP AS A SERVICE PROVIDER AT ANY TIME, WITH OR WITHOUT CAUSE.

12. Address for Notices. Any notice to be given to the Company under the terms of this Agreement will be addressed to the Company at Alpine Immune Sciences, Inc., 201 Elliott Avenue West, Suite 230, Seattle, WA 98119, or at such other address as the Company may hereafter designate in writing.

13. Non-Transferability of Option. Unless otherwise determined by the Administrator, this Option may not be transferred in any manner otherwise than by will or by the laws of descent or distribution and may be exercised during the lifetime of Participant only by Participant. If the Administrator makes the Option transferable, such Option will contain such additional terms and conditions as the Administrator deems appropriate.

14. Adjustments; Dissolution or Liquidation; Merger or Change in Control.

(a) Adjustments. In the event that any dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), recapitalization, stock split, reverse stock split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, or exchange of Shares or other securities of the Company, or other change in the corporate structure of the Company affecting the Shares occurs, the Administrator, in order to prevent diminution or enlargement of the benefits or potential benefits intended to be made available under the Agreement, will adjust the number, class, and price of Shares covered by the Option.

(b) Dissolution or Liquidation. In the event of the proposed dissolution or liquidation of the Company, the Administrator will notify each Participant as soon as practicable prior to the effective date of such proposed transaction. To the extent it has not been previously exercised, the Option will terminate immediately prior to the consummation of such proposed action.

(c) Change in Control. In the event of a merger or Change in Control, the Option will be treated as the Administrator determines, including, without limitation that the Option be assumed or an equivalent option or right substituted by the successor corporation or a Parent or Subsidiary of the successor corporation.

In the event that the successor corporation does not assume or substitute for the Option (or portion thereof), the Participant will fully vest in and have the right to exercise all of his or her outstanding Options that are not assumed or substituted for, including Shares as to which the Option would not otherwise be vested or exercisable. In addition, if the Option is not assumed or substituted for in the event of a Change in Control, the Administrator will notify the Participant in writing or electronically that the Option will be fully vested and exercisable for a period of time determined by the Administrator in its sole discretion, and the Option will terminate upon the expiration of such period.

For the purposes of this subsection 14(c), the Option will be considered assumed if, following the merger or Change in Control, the Option confers the right to purchase or receive, for each Share subject to the Option immediately prior to the merger or Change in Control, the consideration (whether stock, cash, or other securities or property) received in the merger or Change in Control by holders of Common Stock for each Share held on the effective date of the transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if such consideration received in the merger or Change in Control is not solely common stock of the successor corporation or its Parent, the Board may, with the consent of the successor corporation, provide for the consideration to be received upon the exercise of the Option, for each Share subject to the Option, to be solely common stock of the successor corporation or its Parent equal in fair market value to the per share consideration received by holders of Common Stock in the merger or Change in Control.

Notwithstanding anything in this subsection (c) to the contrary, if a payment under the Agreement is subject to Section 409A of the Code and if the Change in Control definition contained in the Agreement does not comply with the definition of "change in control" for purposes of a distribution under Section 409A of the Code, then any payment of an amount that is otherwise accelerated under this Section will be delayed until the earliest time that such payment would be permissible under Section 409A of the Code without triggering any penalties applicable under Section 409A of the Code.

15. Date of Grant. The date of grant of the Option will be, for all purposes, the date on which the Administrator makes the determination granting the Option, or such other later date as is determined by the Administrator. Notice of the determination will be provided to each Participant within a reasonable time after the date of such grant.

16. Binding Agreement. Subject to the limitation on the transferability of this grant contained herein, this Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

17. Additional Conditions to Issuance of Stock. If at any time the Company will determine, in its discretion, that the listing, registration or qualification of the Shares upon any securities exchange or under any state or federal law, or the consent or approval of any governmental regulatory authority is necessary or desirable as a condition to the issuance of Shares to Participant (or his or her estate), such issuance will not occur unless and until such listing, registration, qualification, consent or approval will have been effected or obtained free of any conditions not acceptable to the Company. The Company will make all reasonable efforts to meet the requirements

of any such state or federal law or securities exchange and to obtain any such consent or approval of any such governmental authority. Assuming such compliance, for income tax purposes the Exercised Shares will be considered transferred to Participant on the date the Option is exercised with respect to such Exercised Shares.

18. Electronic Delivery. The Company may, in its sole discretion, decide to deliver any documents related to Options awarded under the Agreement or future options that may be awarded under the Agreement by electronic means or request Participant's consent to participate by electronic means. Participant hereby consents to receive such documents by electronic delivery and agrees to participate through any on-line or electronic system established and maintained by the Company or another third party designated by the Company.

19. Captions. Captions provided herein are for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

20. Agreement Severable. In the event that any provision in this Agreement will be held invalid or unenforceable, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of this Agreement.

21. Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof, and may not be modified adversely to Participant's interest except by means of a writing signed by the Company and Participant. Notwithstanding anything to the contrary in this Agreement, the Company reserves the right to revise this Agreement as it deems necessary or advisable, in its sole discretion and without the consent of Participant, to comply with Code Section 409A or to otherwise avoid imposition of any additional tax or income recognition under Section 409A of the Code in connection to this Option.

22. Acknowledgment. By accepting this Option, Participant expressly warrants that he or she has received an Option pursuant to this Agreement, and has received, read and understood a description of the Agreement.

23. Governing Law. This Agreement will be governed by the laws of the State of Washington, without giving effect to the conflict of law principles thereof. For purposes of litigating any dispute that arises under this Option or this Agreement, the parties hereby submit to and consent to the jurisdiction of the State of Washington, and agree that such litigation will be conducted in the state courts of Washington in King County, or the federal courts for the United States for the Western District of Washington, and no other courts, where this Option is made and/or to be performed.

EXHIBIT B

ALPINE IMMUNE SCIENCES, INC.

STAND-ALONE INDUCEMENT STOCK OPTION GRANT

EXERCISE NOTICE

Alpine Immune Sciences, Inc.
201 Elliott Avenue West, Suite 230
Seattle, WA 98119

Attention: Stock Administration

1. Exercise of Option. Effective as of today, , , the undersigned ("Purchaser") hereby elects to purchase shares (the "Shares") of the Common Stock of Alpine Immune Sciences, Inc. (the "Company"), under and pursuant to the Stand-Alone Inducement Stock Option Grant, including the Notice of Grant, the Terms and Conditions of Stock Option Grant, and exhibits attached thereto (the "Agreement"). The purchase price for the Shares will be $, as required by the Agreement.

2. Delivery of Payment. Purchaser herewith delivers to the Company the full purchase price of the Shares and any tax obligations (as set forth in Section 7 of the Terms and Conditions) to be paid in connection with the exercise of the Option.

3. Representations of Purchaser. Purchaser acknowledges that Purchaser has received, read and understood the Plan and the Option Agreement and agrees to abide by and be bound by their terms and conditions.

4. Rights as Stockholder. Until the issuance (as evidenced by the appropriate entry on the books of the Company or of a duly authorized transfer agent of the Company) of the Shares, no right to vote or receive dividends or any other rights as a stockholder will exist with respect to the Shares subject to the Option, notwithstanding the exercise of the Option. The Shares so acquired will be issued to Purchaser as soon as practicable after exercise of the Option. No adjustment will be made for a dividend or other right for which the record date is prior to the date of issuance, except as provided in Section 14 of the Terms and Conditions.

5. Tax Consultation. Purchaser understands that Purchaser may suffer adverse tax consequences as a result of Purchaser's purchase or disposition of the Shares. Purchaser represents that Purchaser has consulted with any tax consultants Purchaser deems advisable in connection with the purchase or disposition of the Shares and that Purchaser is not relying on the Company for any tax advice.

6. Entire Agreement; Governing Law. The Option Agreement is incorporated herein by reference. This Exercise Notice and the Option Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and Purchaser with respect to the subject matter hereof, and may not be modified adversely to the Purchaser's interest except by means of a writing signed by the Company and Purchaser. This Option Agreement is governed by the internal substantive laws, but not the choice of law rules, of Washington.

Submitted by:

PURCHASER

_____

Signature

_____

Print Name

Address:

_____

_____

Accepted by:

ALPINE IMMUNE SCIENCES, INC.

_____

Signature

_____

Print Name

_____

Title

_____

Date Received

Exhibit 10.2

ALPINE IMMUNE SCIENCES, INC.
EXECUTIVE EMPLOYMENT AGREEMENT

THIS EXECUTIVE EMPLOYMENT AGREEMENT (the "**Agreement**") is entered into as of August 6, 2018 (the "**Effective Date**") between Alpine Immune Sciences, Inc. (the "**Company**"), and Mark Litton ("**Executive**") (collectively referred to as the "**Parties**" or individually as a "**Party**").

R E C I T A L S

WHEREAS, the Company desires to employ Executive as its President and Chief Operating Officer, and to enter into an agreement embodying the terms of such employment; and

WHEREAS, Executive desires to accept such employment and enter into such an agreement.

A G R E E M E N T

NOW, THEREFORE, in consideration of the premises and mutual covenants herein and for other good and valuable consideration, the Parties agree as follows:

1. Duties and Scope of Employment.

(a) Positions and Duties. As of the Effective Date, Executive will serve as President and Chief Operating Officer of the Company, subject to the terms and conditions of this Agreement. Executive will render such business and professional services in the performance of his duties, consistent with Executive's position within the Company, as shall reasonably be assigned to him by the Company and, as such, from and after the date hereof, shall report directly to and shall be subject to the direction of the Company's Board of Directors (the "**Board**"). The period of Executive's at-will employment under the terms of this Agreement is referred to herein as the "Employment Term."

(b) Obligations. During the Employment Term, Executive will perform his duties faithfully and to the best of his ability and will devote his full business efforts and time to the Company. For the duration of the Employment Term, Executive agrees not to actively engage in any other employment, occupation or consulting activity for any direct or indirect remuneration without the prior written approval of the Board.

2. At-Will Employment. Subject to Sections 6 below, the parties agree that Executive's employment with the Company will be "at-will" employment and, as such, may be terminated at any time with or without cause or notice, for any reason or no reason. Executive further understands and agrees that, as before, neither his job performance nor promotions, commendations, bonuses or the like from the Company give rise to or in any way serve as the basis for modification, amendment, or extension, by implication or otherwise, of his employment with the Company.

3. Compensation.

(a) Base Salary. During the Employment Term, the Company will pay Executive as compensation for his services a base salary at a rate of $410,000 per year, as modified from time to time at the discretion of the Board or a duly constituted committee of the Board (the "**Base Salary**"). The Base Salary will be paid in regular installments in accordance with the Company's normal payroll

practices (subject to required withholding). Any modification in Base Salary (together with the then existing Base Salary) shall serve as the "Base Salary" for future employment under this Agreement. The first and last payment will be adjusted, if necessary, to reflect a commencement or termination date other than the first or last working day of a pay period.

(b) Annual Bonus. During the Employment Term, for each calendar year, Executive shall be eligible to earn an annual discretionary bonus based upon the achievement of certain Company and individual goals as determined by the Company in its discretion after consultation with Executive (the "**Annual Bonus**"). The Board will determine in its discretion whether the performance objectives for any Annual Bonus have been achieved. In connection with the Annual Bonus, subject to the corresponding performance levels being achieved, the Executive shall be eligible for an annual target bonus of up to 40% of the Executive's Base Salary (the "**Target Bonus**") with an annual maximum bonus equal to 100% of the Target Bonus. The Board does, however, retain the option of increasing the Annual Bonus in any given year by an additional discretionary amount in the event Executive significantly exceeds the above-referenced performance objectives for that year, as determined, in all cases, by the Board in its sole discretion. Any such Annual Bonus (including any additional discretionary increase, if awarded by the Board) will be determined and, to the extent earned, paid on an annual basis, at the time and manner in which such bonuses are normally paid to employees at Executive's level, but in no event will such payment be made later than March 15 of the year following the year such Annual Bonus was earned. Receipt of any Annual Bonus is contingent upon Executive's continued employment with the Company through the date the Annual Bonus is earned and any Annual Bonus for a calendar year will not be considered earned if Executive is terminated prior to December 1. No "pro-rated" or partial bonus will be provided in the event of Executive's earlier separation from employment, except as provided by this Agreement.

(c) Equity. At the first meeting of the Board following Executive's start date, it will be recommended that Executive be granted a stock option to purchase 150,000 shares of the Company's common stock (the "**Option**"). The exercise price per share for the Option will be the fair market value per share of an underlying share of Company common stock on the date of grant. The vesting schedule of the Option will be as follows: (i) twenty-five percent (25%) of the shares subject to the Option shall vest twelve (12) months after the date Executive's vesting begins subject to Executive's continuing employment with the Company, and no shares shall vest before such date; and (ii) the remaining shares shall vest monthly over the next thirty-six (36) months in equal monthly amounts subject to Executive's continuing employment with the Company. The Option shall be subject to the terms, definitions and conditions, including vesting requirements, of the Company's 2018 Equity Incentive Plan and/or an inducement award plan or a stand-alone inducement award agreement (the "**Equity Plan**") and/or a stock option agreement between Executive and the Company (the "**Option Agreement**"), both of which are incorporated herein by reference. No right to any stock is earned or accrued until such time that vesting occurs, nor does the grant confer any right to continue vesting or employment.

Further, as an additional equity incentive, at the first meeting of the Board following Executive's start date, it will be recommended that Executive be granted a stock option to purchase 50,000 shares of the Company's common stock, subject to performance-based vesting (the "**Performance Option**"). The exercise price per share for the Performance Option will be the fair market value per share of an underlying share of Company common stock on the date of grant. Determination of a performance-based vesting milestone shall be made by the Company's Board and/or Compensation Committee of the Board. The Performance Option will be subject to the terms, definitions and conditions, including vesting requirements, of the Equity Plan and/or an Option Agreement.

4. Employee Benefits. During the Employment Term, Executive will be eligible to participate in the employee benefit plans currently and hereafter maintained by the Company of general applicability to similarly-situated senior executives of the Company, subject to the terms and conditions of the applicable policies. The Company reserves the right to cancel or change the benefit plans and programs it offers to its employees at any time.

5. Business Expenses. During the Employment Term, the Company will reimburse Executive for reasonable business travel, entertainment or other business expenses incurred by Executive in the furtherance of or in connection with the performance of Executive's duties hereunder, in accordance with the Company's expense reimbursement policy as in effect from time to time. Except as expressly provided otherwise herein, no reimbursement payable to the Executive pursuant to any provision of this Agreement or pursuant to any plan or arrangement of the Company shall be paid later than the last day of the calendar year following the calendar year in which the related expense was incurred, and no such reimbursement during any calendar year shall affect the amounts eligible for reimbursement in any other calendar year, except, in each case, to the extent that the right to reimbursement does not provide for a "deferral of compensation" within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended (the "**Code**"), and the final regulations and any formal guidance issued thereunder ("**Section 409A**").

6. Termination and Severance. As discussed above, the Company shall be entitled to terminate Executive at any time and for any reason, and Executive shall be entitled to resign at any time and for any reason. Executive may, however, be entitled to receive certain severance benefits in connection with his separation from employment under the Company's Change of Control and Severance Policy (the "**Severance Policy**"). Any such severance, if applicable, will be subject to the terms and conditions of the Severance Policy, as may be amended or modified from time to time.

7. Company Matters.

(a) Proprietary Information and Inventions. Executive acknowledges and agrees that, as a condition of employment, he is required to sign and abide by the terms of the At-Will Employment, Confidential Information, Invention Assignment, and Arbitration Agreement (the "**Confidentiality Agreement**"), including the arbitration agreement and provisions governing the non-disclosure of confidential information and restrictive covenants contained therein. A copy of the Confidentiality Agreement is attached hereto as Exhibit A.

(b) Ventures. If, during his employment, Executive is engaged in or associated with planning or implementing of any project, program or venture involving the Company and any third parties, all rights in such project, program or venture shall belong to the Company (or third party, to the extent provided in any agreement between the Company and the third party). Except as approved by the Board in writing, Executive shall not be entitled to any interest in such project, program or venture or to any commission, finder's fee or other compensation in connection therewith other than the salary or other compensation to be paid to Executive as provided in this Agreement.

(c) Notification of New Employer. In the event that Executive leaves the employ of the Company, Executive grants consent to notification by the Company to Executive's new employer about his rights and obligations under this Agreement and the Confidentiality Agreement.

8. ARBITRATION. IN CONSIDERATION OF EXECUTIVE'S EMPLOYMENT WITH THE COMPANY, ITS PROMISE TO ARBITRATE ALL EMPLOYMENT-RELATED DISPUTES AND EXECUTIVE'S RECEIPT OF THE COMPENSATION, PAY RAISES AND OTHER BENEFITS PAID TO EXECUTIVE BY THE COMPANY, AT PRESENT AND IN THE FUTURE, EXECUTIVE AGREES THAT ANY AND ALL CONTROVERSIES, CLAIMS, OR DISPUTES WITH ANYONE (INCLUDING THE COMPANY AND ANY EMPLOYEE, OFFICER, DIRECTOR, SHAREHOLDER OR BENEFIT PLAN OF THE COMPANY, IN THEIR CAPACITY AS SUCH OR OTHERWISE), ARISING OUT OF, RELATING TO, OR RESULTING FROM EXECUTIVE'S EMPLOYMENT WITH THE COMPANY OR THE TERMINATION OF EXECUTIVE'S EMPLOYMENT WITH THE COMPANY, INCLUDING ANY BREACH OF THIS AGREEMENT, SHALL BE SUBJECT TO BINDING ARBITRATION, AS SET FORTH IN THE CONFIDENTIALITY AGREEMENT.

9. Assignment. This Agreement will be binding upon and inure to the benefit of (a) the heirs, executors and legal representatives of Executive upon Executive's death and (b) any successor of the Company. Any such successor of the Company will be deemed substituted for the Company under the terms of this Agreement for all purposes. For this purpose, "successor" means any person, firm, corporation or other business entity which at any time, whether by purchase, merger or otherwise, directly or indirectly acquires all or substantially all of the assets or business of the Company. None of the rights of Executive to receive any form of compensation payable pursuant to this Agreement may be assigned or transferred except by will or the laws of descent and distribution. Any other attempted assignment, transfer, conveyance or other disposition of Executive's right to compensation or other benefits will be null and void.

10. Notices. All notices, requests, demands and other communications called for under this Agreement shall be in writing and shall be delivered personally by hand or by courier, mailed by United States first-class mail, postage prepaid, or sent by facsimile directed to the Party to be notified at the address or facsimile number indicated for such Party on the signature page to this Agreement, or at such other address or facsimile number as such Party may designate by ten (10) days' advance written notice to the other Parties hereto. All such notices and other communications shall be deemed given upon personal delivery, three (3) days after the date of mailing, or upon confirmation of facsimile transfer.

11. Severability. In the event that any provision hereof becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, this Agreement will continue in full force and effect without said provision.

12. Integration. This Agreement, together with the Severance Policy, Equity Plan, the Option Agreement and the Confidentiality Agreement, represents the entire agreement and understanding between the parties as to the subject matter herein and supersedes all prior or contemporaneous agreements whether written or oral. No waiver, alteration, or modification of any of the provisions of this Agreement will be binding unless in writing and signed by duly authorized representatives of the parties hereto.

13. Tax Withholding. All payments made pursuant to this Agreement will be subject to withholding of applicable taxes.

14. Waiver. No Party shall be deemed to have waived any right, power or privilege under this Agreement or any provisions hereof unless such waiver shall have been duly executed in writing and acknowledged by the Party to be charged with such waiver. The failure of any Party at any time to insist on performance of any of the provisions of this Agreement shall in no way be construed to be a waiver of such provisions, nor in any way to affect the validity of this Agreement or any part hereof. No waiver of any breach of this Agreement shall be held to be a waiver of any other subsequent breach

15. Governing Law. This Agreement will be governed by the laws of the State of Washington (with the exception of its conflict of law provisions).

16. Conflict Waiver. Each of the Parties to this Agreement understands that Wilson Sonsini Goodrich & Rosati, Professional Corporation ("**WSGR**") is serving as counsel to the Company in connection with the transactions contemplated hereby, and that discussion of such transactions with Executive could be construed to create a conflict of interest. By executing this Agreement, the Parties hereto acknowledge the potential conflict of interest and waive the right to claim any conflict of interest at a later date. Furthermore, by executing this Agreement, the Parties acknowledge that if a conflict of interest exists and any litigation arises between Executive and the Company, WSGR would represent the Company. Executive represents and warrants that he has had the opportunity to seek independent counsel in his review of this and all related agreements and that he is not relying on WSGR for any legal, tax or other advice relating to such agreements.

17. Acknowledgment. Executive acknowledges that he has had the opportunity to discuss this matter with and obtain advice from his legal counsel, has had sufficient time to, and has carefully read and fully understands all the provisions of this Agreement, and is knowingly and voluntarily entering into this Agreement.

18. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original, and all such counterparts shall constitute but one instrument.

19. Effect of Headings. The section and subsection headings contained herein are for convenience only and shall not affect the construction hereof.

20. Construction of Agreement. This Agreement has been negotiated by the respective Parties, and the language shall not be construed for or against either Party.

21. Section 409A. The Section 409A paragraph of the Severance Policy are incorporated herein by reference.

22. Protected Activity Not Prohibited. Executive understands that nothing in this Agreement, or any other agreement or policy with or by the Company, shall in any way limit or prohibit from engaging in any Protected Activity. For purposes of this Agreement, "**Protected Activity**" shall mean filing a charge, complaint, or report with, or otherwise communicating, cooperating, or participating in any investigation or proceeding that may be conducted by, any federal, state or local government agency or commission, including the Securities and Exchange Commission, the Equal Employment Opportunity Commission, the Occupational Safety and Health Administration, and the National Labor Relations Board ("**Government Agencies**"). Executive understands that in connection with such Protected Activity, Executive is permitted to disclose documents or other information as permitted by law, and without giving notice to, or receiving authorization from, the Company. Notwithstanding the foregoing, Executive agrees to take all reasonable precautions to prevent any unauthorized use or disclosure of any information that may constitute Company confidential information under the Confidentiality Agreement to any parties other than the Government Agencies. Executive further understands that "Protected Activity" does not include the disclosure of any Company attorney-client privileged communications. Any language in the Confidentiality Agreement, or any other agreement or policy of the Company, regarding Executive's right to engage in Protected Activity that conflicts with,

or is contrary to, this paragraph is superseded by this provision. In addition, pursuant to the Defend Trade Secrets Act of 2016, Executive is notified that an individual will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (a) is made in confidence to a federal, state, or local government official (directly or indirectly) or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (b) is made in a complaint or other document filed in a lawsuit or other proceeding, if (and only if) such filing is made under seal. In addition, an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the individual's attorney and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order.

23. Clawback Provisions. Notwithstanding any other provisions in this Agreement to the contrary, any incentive-based compensation, or any other compensation, paid to Executive pursuant to this Agreement or any other agreement or arrangement with the Company or any of its affiliates, which is subject to recovery under any law, government regulation or stock exchange listing requirement, will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation or stock exchange listing requirement (or any policy adopted by the Company or any of their affiliates pursuant to any such law, government regulation or stock exchange listing requirement), including for any violations of the Confidentiality Agreement, if applicable.

[*Remainder of page is intentionally blank; Signature page follows*]

IN WITNESS WHEREOF, each of the Parties has executed this Agreement as of the day and year first above written.

"COMPANY"

ALPINE IMMUNE SCIENCES, INC.

By: /s/ Mitchell Gold
Name: Mitchell Gold
Its: Executive Chairman and Chief Executive Officer

Address: 201 Elliott Avenue West
Suite 230
Seattle, WA 98119

Fax Number: _____

"EXECUTIVE"

MARK LITTON

/s/ Mark Litton
Mark Litton

Address: _____
_____
_____

Fax Number: _____

EXHIBIT A

(CONFIDENTIALITY AGREEMENT)

Exhibit 99.1

Alpine Immune Sciences Strengthens Leadership Team with Appointment of Mark Litton as President and Chief Operating Officer

SEATTLE, August 6, 2018 – Alpine Immune Sciences, Inc. (NASDAQ:ALPN), a company focused on discovering and developing innovative immunotherapies to treat cancer, autoimmune/inflammatory and other diseases, today announced the appointment of life sciences veteran Mark Litton, Ph.D. to the role of President and Chief Operating Officer. Dr. Litton joins Alpine from Alder BioPharmaceuticals, where he has served as Chief Business Officer and Treasurer since co-founding the company in 2004.

"We are excited for Mark to take on this key leadership role during a pivotal time for Alpine as we work to drive our two lead programs toward the clinic," said Mitchell H. Gold, M.D., Executive Chairman and Chief Executive Officer of Alpine. "Mark's deep experience in operating and growing life science companies, as well as developing strategy and executing transactions, will prove invaluable as we enter the clinic and the next phase of development as a company. We believe we are on the cusp of an exciting potential breakthrough in the next generation of therapies for cancers and autoimmune/inflammatory diseases, and we are committed to providing better treatment options for patients."

At Alder BioPharmaceuticals, Dr. Litton oversaw the company's business operations, including playing an integral role in Alder's initial public offering and subsequent financings, as well as high-profile collaborations and partnerships. Prior to co-founding Alder BioPharmaceuticals, Dr. Litton served as Vice President of Business Development at Celltech Group, where he was responsible for securing, commercializing, and partnering numerous novel discoveries and therapeutic programs. He joined Celltech as part of Chiroscience Group plc and was later named Vice President of Business Development upon Chiroscience's merger with Celltech in 1999. Earlier, Dr. Litton served as Manager of Business Development for Ribozyme Pharmaceuticals Inc. (now Sirna Therapeutics, Inc.), where he played a key role in developing the company's relationships with Eli Lilly and Company, Roche Biosciences, and GlaxoWellcome plc (now GlaxoSmithKline plc). Prior to that, Dr. Litton was a research associate at DNAX Research Institute, a research facility of Schering-Plough (now Merck & Co.).

"Alpine is comprised of a group of talented and dedicated individuals, working every day to discover and develop potential best-in-class, next-generation therapies for patients," said Dr. Litton. "I am honored to be joining the company at such an exciting time and am thrilled to be working alongside Mitch and the entire Alpine team in driving our strategy forward."

Dr. Litton holds a Ph.D. in Immunology from Stockholm University, an MBA from Santa Clara University, and a B.S. in Biochemistry from the University of California, Santa Cruz.

Jay Venkatesan, M.D., who previously served as President of Alpine Immune Sciences, will continue to support Alpine Immune Sciences in his Director role and will resume his primary role as a managing partner at Alpine BioVentures.

About Alpine Immune Sciences, Inc.

Alpine Immune Sciences, Inc. is focused on developing novel protein-based immunotherapies using its proprietary Variant Ig Domain (vIgD) technology. Alpine's proprietary scientific platform is designed to interact with multiple targets, including many present in the immune synapse. Alpine's vIgDs are developed using a process known as directed evolution, which produces proteins capable of either enhancing or diminishing an immune response and thereby may potentially apply therapeutically to cancer, autoimmune/inflammatory and other diseases. Alpine has also developed Transmembrane Immunomodulatory Protein (TIP) technology, based on the vIgD technology, to potentially enhance engineered cellular therapies. For more information, visit www.alpineimmunesciences.com.

Forward-Looking Statements

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. These forward-looking statements are not based on historical fact and include statements regarding Alpine's platform technology, potential therapies, future development plans, clinical and regulatory objectives and the timing thereof, and expectations regarding the potential efficacy and commercial potential of Alpine's and its collaborator's product candidates. Forward-looking statements generally include statements that are predictive in nature and depend upon or refer to future events or conditions, and include words such as "may," "will," "should," "would," "expect," "plan," "intend," and other similar expressions among others. These forward-looking statements are based on current assumptions involving risks, uncertainties, and other factors that may cause actual results, events, or developments to be materially different from those expressed or implied by such forward-looking statements. These risks and uncertainties, many of which are beyond our control, include, but are not limited to: Alpine's discovery-stage and pre-clinical programs may not advance into the clinic or result in approved products on a timely or cost-effective basis or at all; Alpine may not achieve additional milestone payments pursuant to its collaborations; the impact of competition; adverse conditions in the general domestic and global economic markets; as well as the other risks identified in our filings with the Securities and Exchange Commission. These forward-looking statements speak only as of the date hereof, Alpine undertakes no obligation to update forward-looking statements, and readers are cautioned not to place undue reliance on such forward-looking statements.

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