
**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 16, 2019

ALPINE IMMUNE SCIENCES, INC.

(Exact name of registrant as specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37449
(Commission
File Number)

20-8969493
(IRS Employer
Identification No.)

201 Elliott Avenue West, Suite 230
Seattle, WA 98119

(Address of principal executive offices)

Registrant's telephone number including area code: (206) 788-4545

(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 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 April 18, 2019, Alpine Immune Sciences, Inc. (the “Company”) announced via press release that the Company’s board of directors (the “Board”) appointed Stanford Peng, M.D., Ph.D., as President and Head of Research and Development of the Company, effective April 16, 2019. Concurrently with Dr. Peng’s appointment, the Board removed Dr. Mark Litton from the positions of President and Chief Operating Officer, effective April 16, 2019.

Dr. Peng, age 48, has served as the Company’s executive vice president of research and development and chief medical officer since the completion of the merger of Nivalis Therapeutics, Inc. and Alpine Immune Sciences, Inc. (“Private Alpine”) in July 2017, as Private Alpine’s chief medical officer from September 2016 to February 2017, and as Private Alpine’s executive vice president of research and development and chief medical officer since February 2017. Prior to joining Private Alpine, Dr. Peng was chief medical officer and head of clinical development at Stemcentrx, providing strategic oversight of the company’s clinical and translational programs from 2015 to 2016. Previously, Dr. Peng was executive medical director at Seattle Genetics where he developed multiple programs for antibody-drug conjugates from 2014 to 2015. Earlier in his career, he directed translational research and auto-immune related clinical trials as head of the Rheumatology Clinical Research Unit at the Benaroya Research Institute from 2009 to 2014 and served as senior director, clinical research and exploratory development at Roche from 2005 to 2008. Between 2009 and 2014, Dr. Peng also served as member physician at Virginia Mason Medical Center. Dr. Peng served as an assistant professor at the Washington University School of Medicine from 2002 to 2005. From 2008 to 2009, Dr. Peng served as senior director at ARYx Therapeutics, Inc. (Nasdaq: ARYX). Dr. Peng received an M.D. and Ph.D. in biology from the Yale University School of Medicine and a B.A. in music and B.S. in biological sciences from Stanford University.

There are no arrangements or understandings between Dr. Peng and any other persons pursuant to which he was appointed President and Head of Research and Development. There are also no family relationships between Dr. Peng 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. Peng’s appointment as President and Head of Research and Development, the compensation committee of the Board approved an increase to his 2019 base salary to \$450,000 and an increase to his 2019 bonus opportunity to 50% of his increased 2019 base salary. In addition, the compensation committee of the Board intends to grant Dr. Peng an option to purchase 50,000 shares of the Company’s common stock at an exercise price equal to the fair market value on the date of grant, 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. The compensatory and other material terms of Dr. Peng’s employment agreement with the Company, dated January 1, 2018, and his participation in the Company’s Change of Control and Severance Policy (the “Severance Policy”), will remain unchanged except as revised pursuant to the compensation committee’s actions described above. For additional information regarding Dr. Peng’s compensation and the terms of his employment agreement and the Severance Policy, please see “Item 11. Executive Compensation” of the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2018, filed with the Securities and Exchange Commission on March 18, 2019.

In connection with the cessation of Dr. Litton’s employment and pursuant to the terms of the Severance Policy, Dr. Litton is eligible to receive continued payments totaling 75% of his current annual base salary of \$415,000 over a period of nine months and payment or reimbursement of continued health coverage for himself and his dependents under COBRA for a period of up to nine months. Dr. Litton’s receipt of the foregoing severance benefits is subject to his continued compliance with the terms of his at-will employment, confidential information, invention assignment, and arbitration agreement and his execution and non-revocation of a separation agreement and release of claims (the “Separation Agreement”), which agreement is expected to include a release of claims and certain customary confidentiality, non-solicitation, non-competition and non-disparagement provisions. The Separation Agreement must become effective and irrevocable no later than the 60th day following Dr. Litton’s cessation of employment in order for Dr. Litton to qualify for the foregoing severance benefits. The foregoing description of the Separation Agreement is only a summary of its material terms and does not purport to be complete. A copy of the Separation Agreement, if executed, will be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2019.

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

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
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.

Date: April 18, 2019

ALPINE IMMUNE SCIENCES, INC.

By: /s/ Paul Rickey

Name: Paul Rickey

Title: Senior Vice President and Chief Financial Officer



Alpine Immune Sciences Appoints Stanford Peng to President and Head of Research and Development

SEATTLE, WA – April 18, 2019 - Alpine Immune Sciences, Inc. (Nasdaq: ALPN) (“Alpine”), a leading clinical-stage immunotherapy company focused on developing innovative treatments for cancer, autoimmune/inflammatory, and other diseases, today announced Stanford Peng, M.D. Ph.D., has been appointed President and Head of Research and Development of Alpine, effective April 16, 2019.

Dr. Peng, who served as Alpine’s Executive Vice President of Research & Development and Chief Medical Officer since 2016, succeeds Mark Litton, Ph.D., whose role as President and Chief Operating Officer ended effective April 16, 2019.

“It is with great pleasure I announce Stanford’s appointment to the role of President and Head of Research and Development,” said Mitchell H. Gold, M.D., Executive Chairman and Chief Executive Officer of Alpine. “Stanford has a proven ability to consistently execute at a high level. Under his leadership, Alpine defined a clear research and development pathway, driving our lead autoimmune/inflammatory program, ALPN-101, into the clinic earlier this year and advancing ALPN-202, our lead oncology program, which we expect to submit for authorization to begin clinical trials later this year. As a practicing physician, patients are truly the focus behind Stanford’s drive—a drive he has instilled within the entire Alpine organization from day one. It’s a privilege to continue working together in his expanded role.”

“I am honored to be appointed to this new role,” said Dr. Peng. “This is a particularly exciting time for Alpine as we continue to advance our programs towards and into the clinic. I look forward to continuing to work alongside the Alpine team in our shared mission of bringing novel, meaningful therapies to patients.”

“On behalf of Alpine’s Board and the entire company, I want to thank Mark for his contributions during his time as President and Chief Operating Officer. We wish him the very best in his next endeavors,” said Dr. Gold.

Dr. Peng is an industry veteran with basic, clinical, and biomedical research and development experience across large pharma, startups, biotech, academia, and clinical practice. Prior to joining Alpine, he was Chief Medical Officer at StemCentrx, where he provided strategic oversight of the company’s clinical and translational programs prior to its acquisition by AbbVie. Earlier, he served as Executive Medical Director and Head of Inflammation and Translational Medicine at Seattle Genetics, Head of the Rheumatology Clinical Research Unit and Clinical Associate Member at the Benaroya Research Institute in Seattle, and held various senior positions at ARYx Therapeutics and Roche. Dr. Peng has also held clinical positions as a member physician at Virginia Mason Medical Center in Seattle and as an assistant professor in the Division of Rheumatology at the Washington University School of Medicine in St. Louis, Missouri. Dr Peng received his BA in Music and BS in Biological Sciences from Stanford University, his M.D. from Yale University School of Medicine, and his Ph.D. in biology from Yale University. He completed his residency in internal medicine at the Hospital of the University of Pennsylvania School of Medicine in

Philadelphia followed by a clinical and research fellowship in rheumatology at Brigham and Women's Hospital in Boston.

About Alpine Immune Sciences, Inc.

Alpine Immune Sciences, Inc. is committed to leading a new wave of functional immune therapeutics. Alpine is employing directed evolution to create potentially powerful multifunctional immunotherapies to improve patients' lives. Alpine has two lead programs. The first, ALPN-101 for autoimmune/inflammatory diseases, is a dual ICOS/CD28 antagonist, engineered to reduce pathogenic immune responses. The second, ALPN-202 for cancer, is a dual PD-L1/CTLA-4 antagonist and PD-L1-dependent CD28 costimulator intended to combine checkpoint inhibition with T cell costimulation – an approach currently absent from approved checkpoint therapies. Alpine is backed by world-class research and development capabilities, a highly-productive scientific platform, and a proven management team. 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 our platform technology and potential therapies, the potential future development plans of our product candidates and our ability to successfully develop and achieve milestones in our development programs. 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 that involve 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: clinical trials may not demonstrate safety and efficacy of any of our product candidates; our ongoing discovery and pre-clinical efforts may not yield additional product candidates; our discovery-stage and pre-clinical programs may not advance into the clinic or result in approved products; any of our product candidates may fail in development, may not receive required regulatory approvals, or may be delayed to a point where they are not commercially viable; we may not achieve additional milestones in our proprietary or partnered programs; 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 and we undertake no obligation to update forward-looking statements, and readers are cautioned not to place undue reliance on such forward-looking statements.

"Transmembrane Immunomodulatory Protein," "TIP," "Variant Ig Domain," "vIgD" and the Alpine logo are registered trademarks or trademarks of Alpine Immune Sciences, Inc. in various jurisdictions.

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