
**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): July 27, 2021

Oncorus, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39575
(Commission
File Number)

47-3779757
(IRS Employer
Identification No.)

50 Hampshire Street, Suite 401
Cambridge, Massachusetts
(Address of Principal Executive Offices)

02139
(Zip Code)

Registrant's Telephone Number, Including Area Code: (857) 320-6400

Not applicable
(Former Name or Former Address, if Changed Since Last Report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
Common Stock, \$0.0001 par value per share	ONCR	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(d) Appointment of Director

On July 27, 2021, upon the recommendation of its Nominating and Corporate Governance Committee (the “**Nominating Committee**”), the Board of Directors (the “**Board**”) of Oncorus, Inc. (the “**Company**”) appointed Barbara Yanni to fill a vacancy on the Board and to serve as a Class I director, effective as of July 27, 2021. Ms. Yanni will serve for the term expiring at the Company’s 2024 annual meeting of stockholders, and until her successor has been duly elected and qualified, or until her earlier death, resignation or removal. Ms. Yanni was not selected as a director pursuant to any arrangements or understandings with the Company or with any other person.

Ms. Yanni, 67, served as Vice President and Chief Licensing Officer at Merck & Co. (“**Merck**”), from November 2001 until her retirement in March 2014. Prior to her role as Vice President and Chief Licensing Officer, Ms. Yanni held various roles at Merck including in corporate development, financial evaluation, and tax. Ms. Yanni currently serves as an independent director on the boards of three public biotechnology companies: Trevena, Inc., Vaccinex, Inc. and Pharming Group N.V. She is also currently an independent director of Mesentech, a private biotechnology company. Ms. Yanni previously served on the board of directors of Akcea Therapeutics, Inc.) from 2019 until the company’s sale in 2020 and Abionyx Pharma SA from 2018 to 2020, both of which were public biotechnology companies, and Symic Holdings, LLC, a private biotechnology company from 2015 to 2019. Ms. Yanni earned a J.D. from Stanford Law School and an A.B. from Wellesley College. She also holds a Masters of Law in Taxation from New York University Law School.

In accordance with the Company’s compensation policy for non-employee directors, upon her commencement of service as a director, Ms. Yanni was granted an initial stock option award to purchase 25,000 shares of the Company’s common stock with an exercise price of \$12.82 per share, which was the closing price of the Company’s common stock on the Nasdaq Global Market on the date of grant. This option will vest and become exercisable as follows: one thirty-sixth (1/36th) of the shares shall vest each month commencing on August 27, 2021 until all such shares have vested on the third anniversary of the date of grant, subject to Ms. Yanni’s continuous service (as such term is defined in the Company’s 2020 Equity Incentive Plan (the “**Plan**”)), through each applicable vesting date. Additionally, Ms. Yanni will be entitled to receive compensation for her service as a non-employee director in accordance with the Company’s director compensation policy, including an annual retainer of \$35,000 per year for her service as a director. At each annual stockholder meeting following which Ms. Yanni’s term as a director continues (beginning with the 2022 annual meeting of stockholders), Ms. Yanni will receive a stock option under the Plan to purchase 12,500 shares of common stock, vesting in monthly installments over one year from the grant date, subject to her continuous service through each applicable vesting date.

The Company has entered into its standard form of indemnification agreement with Ms. Yanni, the form of which was filed as Exhibit 10.1 to the Company’s Registration Statement on Form S-1, filed with the Securities and Exchange Commission on September 11, 2020.

There are no related party transactions between Ms. Yanni and the Company that would require disclosure under Item 404(a) of Regulation S-K, and there are no family relationships between Ms. Yanni and any director or executive officer of the Company.

Item 7.01 Regulation FD Disclosure.

On July 29, 2021, the Company issued a press release announcing the appointment of Ms. Yanni as a director of the Company. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information contained in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or the Exchange Act, or otherwise subject to the liabilities of that section, and shall not be deemed incorporated by reference into any of the Company’s filings under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated July 29, 2021.

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.

ONCORUS, INC.

By: /s/ John McCabe

John McCabe

Chief Financial Officer

Dated: July 29, 2021



Oncorus Expands its Board with Appointment of Barbara Yanni

— Former Merck executive brings extensive experience in corporate development, licensing and financial evaluation, and expertise advising clinical stage public biopharmaceutical companies —

CAMBRIDGE, Mass. – July 29, 2021 — Oncorus, Inc. (Nasdaq: ONCR), a clinical stage biopharmaceutical company developing next-generation viral immunotherapies to transform outcomes for cancer patients, today announced the appointment of Barbara Yanni to fill a vacancy on its Board of Directors. Since her retirement from Merck & Co. in 2014, where she served as Vice President and Chief Licensing Officer, Ms. Yanni has served as a director of multiple publicly traded and privately held biopharmaceutical companies. She brings extensive experience in corporate development, licensing and financial evaluation to Oncorus, as the company advances its pipeline of intratumorally (iTU) administered oncolytic Herpes Simplex Virus immunotherapies and intravenously (IV) administered Synthetic viral RNA (vRNA) immunotherapies.

“We are delighted to welcome Barbara to our Board of Directors as we continue to make notable progress toward our mission of realizing the full promise of viral immunotherapies for cancer patients,” said Theodore (Ted) Ashburn, M.D., Ph.D., President and CEO of Oncorus. “Later this year, we plan to report initial interim data from our ongoing Phase 1 study of ONCR-177 in patients. We are also progressing our lead Synthetic vRNA immunotherapies and the buildout of our GMP clinical manufacturing facility. We look forward to Barbara’s insights and contributions as we build for long-term growth and success.”

Oncorus is advancing a portfolio of iTU- and IV-administered viral immunotherapies for multiple solid tumor indications with significant unmet needs based on its oHSV and Synthetic vRNA Immunotherapy Platforms. The company’s ongoing Phase 1 clinical trial is evaluating ONCR-177 as a treatment for patients with solid tumors, both as a monotherapy and in combination with Merck’s anti-PD-1-therapy, KEYTRUDA® (pembrolizumab). ONCR-177 uniquely retains the ability to avoid interferon challenge and is armed with five immune-modulatory payloads. With its lead IV-administered Synthetic vRNA Immunotherapy candidates, ONCR-021 and ONCR-788, Oncorus’ pioneering IV-administered approach involves encapsulating the genomes of RNA viruses known to kill cancer cells (i.e., oncolytic viruses, or OV) in a lipid nanoparticle, or LNP, creating a Synthetic vRNA Immunotherapy. ONCR-021 encodes an optimized strain of Coxsackievirus A21 (CVA21), and ONCR-788 encodes a modified version of the Seneca Valley Virus (SVV). Click [here](#) to read a white paper published by Oncorus’ leadership on the company’s Synthetic vRNA Immunotherapy Platform and lead candidates.

“Oncorus has multiple elements that lay the foundation for a successful biotechnology company – an experienced management team, breakthrough science, pipeline diversification, a comprehensive manufacturing strategy, and a mission-driven mindset,” said Ms. Yanni. “I’m thrilled to join Oncorus’ Board and work with Ted, the Oncorus team and my fellow Board members as we continue to chart an exciting future for Oncorus, focused exclusively on addressing persistent and serious unmet needs of cancer patients.”

Ms. Yanni was Vice President and Chief Licensing Officer at Merck & Co., from November 2001 until her retirement in March 2014. Prior to her role of Chief Licensing Officer, Ms. Yanni had various roles at Merck including in corporate development, financial evaluation, and tax. Ms. Yanni is an independent director currently on the boards of three public biotechnology companies: Trevena, Inc., Vaccinex, Inc., and Pharming Group N.V. She is also currently an independent director of Mesentech, a private biotechnology company. She previously served on the Board of Directors of Akcea Therapeutics, Inc. from 2019 until the company’s sale in 2020 and Abionyx Pharma from 2018 to 2020, both of which were public biotechnology companies, and Symic Holdings, LLC, a private biotechnology company, from 2015 to 2019.

About Oncorus

At Oncorus, we are focused on driving innovation to deliver next-generation viral immunotherapies to transform outcomes for cancer patients. We are advancing a portfolio of intratumorally (iT_u) and intravenously (IV) administered viral immunotherapies for multiple indications with significant unmet need based on our oncolytic Herpes Simplex Virus (oHSV) and Synthetic viral RNA (vRNA) Immunotherapy Platforms.

Designed to deliver next-generation viral immunotherapy impact, our oHSV platform seeks to improve upon key characteristics of this therapeutic class to enhance systemic activity. Our lead oHSV program, ONCR-177, is designed to be directly administered into a tumor, resulting in high local concentrations of the therapeutic agent and its five encoded transgenes, as well as low systemic exposure to the therapy, which could limit systemic toxicities. Our pioneering Synthetic vRNA Immunotherapy Platform involves a highly innovative, novel combination of RNA- and oncolytic virus-based modalities to realize the potential of RNA medicines for cancer. Our lead IV-administered Synthetic vRNA Immunotherapy clinical candidates, ONCR-021 and ONCR-788, are both currently in IND-enabling studies.

Please visit www.oncorus.com to learn more.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, implied and express statements regarding the evolving immuno-oncology landscape; the potential of Oncorus’ Synthetic vRNA Immunotherapy Platform; the preclinical and clinical development of Oncorus’ product candidates, including expectations regarding timelines for reporting clinical data, as well as the product candidates’ therapeutic potential and clinical benefits, mechanism of action and utility; long-term growth strategies; and expectations regarding manufacturing capabilities including the buildout of Oncorus’ viral immunotherapy clinical manufacturing facility. The words “may,” “might,” “will,” “could,” “would,” “should,” “expect,” “plan,” “anticipate,” “intend,” “believe,” “expect,” “estimate,” “seek,”

“predict,” “future,” “project,” “potential,” “continue,” “target” and similar words or expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this press release are based on management’s current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, risks associated with: the impact of COVID-19 on Oncorus’ operations and the timing and anticipated results of its ongoing and planned clinical trials; the risk that the results of preclinical studies and clinical trials may not be predictive of future results in connection with future clinical trials; Oncorus’ ability to successfully demonstrate the safety and efficacy of ONCR-177, ONCR-021 and ONCR-788; Oncorus’ ability to secure adequate quantities of viral immunotherapies manufactured in accordance with regulatory requirements; the expansion of Oncorus’ in-house manufacturing capabilities; the adequacy of Oncorus’ cash resources and availability of financing on commercially reasonable terms; and Oncorus’ ability to obtain, maintain and protect its intellectual property. These and other risks and uncertainties are described in greater detail in the section entitled “Risk Factors” in Oncorus’ Annual Report on Form 10-K for the year ended December 31, 2020, filed with the Securities and Exchange Commission on March 10, 2021, as well as discussions of potential risks, uncertainties, and other important factors in the other filings that Oncorus makes with the Securities and Exchange Commission from time to time. These documents are available under the “SEC filings” page of the Investors section of Oncorus’ website at <http://investors.oncorus.com>. Any forward-looking statements represent Oncorus’ views only as of the date of this press release and should not be relied upon as representing its views as of any subsequent date. Oncorus explicitly disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. No representations or warranties (expressed or implied) are made about the accuracy of any such forward-looking statements.

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