
**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 15, 2021

Zymeworks Inc.
(Exact name of registrant as specified in its charter)

British Columbia, Canada
(State or other jurisdiction
of incorporation)

001-38068
(Commission
File Number)

98-1398788
(IRS Employer
Identification No.)

Suite 540, 1385 West 8th Avenue, Vancouver, British Columbia, Canada
(Address of principal executive offices)

V6H 3V9
(Zip Code)

(604) 678-1388
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Shares, no par value per share	ZYME	New York Stock Exchange

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.

(b) On April 15, 2021, Diana Hausman, M.D., the Chief Medical Officer (“CMO”) of Zymeworks Inc. (“Zymeworks”), provided notice to Zymeworks of her resignation as CMO. Dr. Hausman will transition out of her role as CMO and assume an executive advisory role until November 15, 2021. Neil Josephson, M.D., who currently oversees Zymeworks’ global clinical studies in his role as Senior Vice President, Clinical Research, will assume the role of interim CMO.

ITEM 7.01 REGULATION FD DISCLOSURE.

On April 19, 2021, Zymeworks issued a press release announcing that: (i) Dr. Hausman will be transitioning out of her role as Zymeworks’ CMO and assuming an executive advisory role until November 15, 2021; and (ii) Dr. Josephson, who currently oversees Zymeworks’ global clinical studies in his role as Senior Vice President, Clinical Research, will assume the role of interim CMO.

On April 19, 2021, Zymeworks filed this press release with the Canadian securities regulatory authorities in Canada on the System for Electronic Document Analysis and Retrieval (“SEDAR”) at www.sedar.com. A copy of this press release is attached as Exhibit 99.1 hereto.

The information provided under this Item (including Exhibit 99.1, attached hereto) shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

ITEM 8.01 OTHER EVENTS.

On April 19, 2021, the Company filed a material change report with Canadian securities regulators regarding: (i) Dr. Hausman’s transition out of her role as Zymeworks’ CMO and assumption of an executive advisory role, and (ii) Dr. Josephson’s assumption of the role of interim CMO. A copy of this material change report is attached as Exhibit 99.2 hereto.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated April 19, 2021.
99.2	Material Change Report dated April 19, 2021.
104	Cover Page Interactive Data File (embedded as Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ZYMEWORKS INC.

(Registrant)

Date: April 19, 2021

By: /s/ Neil A. Klompas

Name: Neil A. Klompas

Title: Executive Vice President, Business Operations and Chief Financial Officer



Zymeworks Announces Succession Plan for Chief Medical Officer

Vancouver, British Columbia (April 19, 2021) – Zymeworks Inc. (NYSE: ZYME), a clinical-stage biopharmaceutical company developing multifunctional biotherapeutics, today announced that Diana Hausman, M.D., will be transitioning out of her role as Zymeworks' Chief Medical Officer (CMO) and assuming an executive advisory role until November 15th, 2021. Neil Josephson, M.D., who currently oversees Zymeworks' global clinical studies in his role as Senior Vice President, Clinical Research, will assume the role of interim CMO.

"I am extremely grateful for Diana's contribution to our clinical programs, as a member of the executive team, and to Zymeworks as a whole," said Ali Tehrani, Ph.D., Zymeworks' President and CEO. "I look forward to working with Diana through the transition as she continues to help us advance zanidatamab and ZW49 to the next set of clinical and commercial inflection points."

"For the past two years, alongside Diana, Neil has been one of the key architects and contributors to our clinical strategy, accomplishments and growth," Dr. Tehrani added. "Under Neil's leadership, I am confident that we are in good hands as we proceed toward the commercialization of zanidatamab."

"It has been an honor to lead the talented clinical team at Zymeworks during the last five years," said Dr. Hausman. "I feel extremely proud in having been able to help advance our lead candidate, zanidatamab, from preclinical studies to our first pivotal trial in biliary tract cancer last year and our recent IND submission to the FDA for Zymeworks' first randomized phase 3 study in 1st line HER2-positive gastric cancer."

Dr. Hausman added, "I look forward to continuing to work with Neil over the next few months as we launch the phase 3 trial in gastric cancer and I'm confident in his leadership and the strength of our experienced clinical team as we enter this next phase of clinical development through to commercialization."

Dr. Hausman has had a rewarding 20-year career in clinical drug development at several biopharmaceutical companies including Oncothyreon Inc., ZymoGenetics, Inc., Berlex, Inc., Immunex Corporation, and as Zymeworks' first CMO, since 2016. During her tenure, Dr. Hausman built the clinical research division at Zymeworks from two to over 120 people and oversaw the clinical development of ZW49 and zanidatamab, the latter currently in five phase 2 clinical trials including a pivotal trial in relapsed or refractory HER2-amplified biliary tract cancer (HERIZON-BTC-01).

Assuming the role of interim CMO is Dr. Neil Josephson, who joined Zymeworks in 2019 as Vice President, Clinical Research and was promoted to Senior Vice President, Clinical Research last year. Prior to joining Zymeworks, Dr. Josephson spent nearly six years at Seagen Inc., most recently as Vice President of Clinical Development, where he worked on multiple early and late-stage programs, including leading the approval of ADCETRIS® for the 1st line treatment of advanced Hodgkin's lymphoma. Before joining Seagen, he was an Associate Professor of Medicine in the Division of Hematology at University of Washington. He received an M.D. degree from Columbia University and an A.B. from Dartmouth College.

About Zymeworks Inc.

Zymeworks is a clinical-stage biopharmaceutical company dedicated to the development of next-generation multifunctional biotherapeutics. Zymeworks' suite of therapeutic platforms and its fully integrated drug development engine enable precise engineering of highly differentiated product candidates. Zymeworks' lead clinical candidate, zanidatamab (ZW25), is a novel Azymetric™ bispecific antibody which has been granted Breakthrough Therapy designation by the FDA and is currently enrolling in a pivotal clinical trial for refractory HER2-amplified biliary tract cancer (HERIZON-BTC-01) as well as several Phase 2 clinical trials for HER2-expressing gastroesophageal and breast cancers. Zymeworks' second clinical candidate, ZW49, is a novel bispecific HER2-targeting antibody-drug conjugate currently in Phase 1 clinical development and combines the unique design and antibody framework of zanidatamab with Zymeworks' proprietary ZymeLink™ linker and cytotoxin. Zymeworks is also advancing a deep preclinical pipeline in oncology (including immuno-oncology agents) and other therapeutic areas. In addition, its therapeutic platforms are being leveraged through strategic partnerships with nine biopharmaceutical companies. For additional information about Zymeworks, visit www.zymeworks.com and follow [@ZymeworksInc](https://twitter.com/ZymeworksInc) on Twitter.

Cautionary Note Regarding Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of Canadian securities laws, or collectively, forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements that relate to Zymeworks' CMO succession plan, clinical and preclinical development of its product candidates and related clinical trials, commercialization plans, and other information that is not historical information. When used herein, words such as “will”, “continue”, “may”, and similar expressions are intended to identify forward-looking statements. In addition, any statements or information that refer to expectations, beliefs, plans, projections, objectives, performance or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking. All forward-looking statements are based upon Zymeworks' current expectations and various assumptions. Zymeworks believes there is a reasonable basis for its expectations and beliefs, but they are inherently uncertain. Zymeworks may not realize its expectations, and its beliefs may not prove correct. Actual results could differ materially from those described or implied by such forward-looking statements as a result of various factors, including, without limitation, market conditions and the factors described under “Risk Factors” in Zymeworks' Annual Report on Form 10-K for its fiscal year ended December 31, 2020 (a copy of which may be obtained at www.sec.gov and www.sedar.com). Consequently, forward-looking statements should be regarded solely as Zymeworks' current plans, estimates and beliefs. Investors should not place undue reliance on forward-looking statements. Zymeworks cannot guarantee future results, events, levels of activity, performance or achievements. Zymeworks does not undertake and specifically declines any obligation to update, republish, or revise any forward-looking statements to reflect new information, future events or circumstances or to reflect the occurrences of unanticipated events, except as may be required by law.

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FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Zymeworks Inc. (“Zymeworks” or the “Company”)
1385 West 8th Avenue, Suite 540
Vancouver, BC, Canada
V6H 3V9

Item 2: Date of Material Change

April 19, 2021

Item 3: News Release

A news release announcing the material change was disseminated through the facilities of Business Wire on April 19, 2021 and a copy was filed on the Company’s profile at www.sedar.com.

Item 4: Summary of Material Change

On April 19, 2021, Zymeworks announced that Diana Hausman, M.D., will be transitioning out of her role as Zymeworks’ Chief Medical Officer (CMO) and assuming an executive advisory role until November 15th, 2021. Neil Josephson, M.D., who currently oversees Zymeworks’ global clinical studies in his role as Senior Vice President, Clinical Research, will assume the role of interim CMO.

Item 5: Full Description of Material Change

5.1 Full Description of Material Change

On April 19, 2021, Zymeworks announced that Diana Hausman, M.D., will be transitioning out of her role as Zymeworks’ CMO and assuming an executive advisory role until November 15th, 2021. Neil Josephson, M.D., who currently oversees Zymeworks’ global clinical studies in his role as Senior Vice President, Clinical Research, will assume the role of interim CMO.

Dr. Hausman has had a rewarding 20-year career in clinical drug development at several biopharmaceutical companies including Oncothyreon Inc., ZymoGenetics, Inc., Berlex, Inc., Immunex Corporation, and as Zymeworks’ first CMO, since 2016. During her tenure, Dr. Hausman built the clinical research division at Zymeworks from two to over 120 people and oversaw the clinical development of ZW49 and zanidatamab, the latter currently in five phase 2 clinical trials including a pivotal trial in relapsed or refractory HER2 amplified biliary tract cancer (HERIZON-BTC-01).

Assuming the role of interim CMO is Dr. Neil Josephson, who joined Zymeworks in 2019 as Vice President, Clinical Research and was promoted to Senior Vice President, Clinical Research last year. Prior to joining Zymeworks, Dr. Josephson spent nearly six years at Seagen Inc., most recently as Vice President of Clinical Development, where he worked on multiple early and late-stage programs, including leading the approval of ADCETRIS® for the 1st line treatment of advanced Hodgkin’s lymphoma. Before joining Seagen, he was an Associate Professor of Medicine in the Division of Hematology at University of Washington. He received an M.D. degree from Columbia University and an A.B. from Dartmouth College.

5.2 Disclosure of Restructuring Transactions

Not applicable.

Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

Not applicable.

Item 8: Executive Officer

For further information, please contact Neil Klompas, Executive Vice President, Business Operations and Chief Financial Officer of the Company at (604) 678-1388.

Item 9: Date of Report

April 19, 2021