

**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): May 3, 2024

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

Delaware
(State or other jurisdiction
of incorporation)

001-41535
(Commission
File Number)

88-3099146
(IRS Employer
Identification No.)

108 Patriot Drive, Suite A
Middletown, Delaware
(Address of principal executive offices)

19709
(Zip Code)

(302) 274-8744
(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 Stock, par value \$0.00001 per share	ZYME	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 8.01 Other Events.

On May 3, 2024, Zymeworks Inc. (the “Company”) filed with the U.S. Securities and Exchange Commission (the “SEC”) a prospectus supplement dated May 3, 2024 (the “Exchangeable Shares Prospectus Supplement”) to its prospectus dated May 2, 2024, which was included in the automatic shelf registration statement on Form S-3ASR (Registration No. 333-279073) filed by the Company on May 2, 2024 (the “Registration Statement”). The Exchangeable Shares Prospectus Supplement relates to the issuance, from time to time, of up to 570,637 shares of the Company’s common stock, par value \$0.00001 per share (“Common Stock”), issuable upon the exchange of exchangeable shares in the capital of Zymeworks ExchangeCo Ltd., a company existing under the laws of British Columbia and the Company’s indirect subsidiary, which issued the exchangeable shares to certain shareholders of the Company’s predecessor, Zymeworks BC Inc. (formerly known as Zymeworks Inc.) in connection with the previously reported redomicile transactions completed on October 13, 2022.

In addition, on May 3, 2024, the Company filed with the SEC a prospectus supplement dated May 3, 2024 (the “ATM Shares Prospectus Supplement”) to its prospectus dated May 2, 2024, which was included in the Registration Statement. The ATM Shares Prospectus Supplement relates to the offer and sale of shares of Common Stock, from time to time, having an aggregate offering price of up to \$150,000,000, through Cantor Fitzgerald & Co. (“Cantor”) acting as sales agent (the “ATM Shares”), pursuant to the sales agreement by and between the Company and Cantor dated as of November 9, 2022 as previously reported. The ATM Shares are being offered and sold pursuant to the Registration Statement, including the prospectus and the ATM Shares Prospectus Supplement.

This Current Report shall not constitute an offer to sell or the solicitation of an offer to buy the securities discussed herein, nor shall there be any sale of such securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Copies of the opinions of Wilson Sonsini Goodrich & Rosati, Professional Corporation, relating to the legality of (i) the shares of Common Stock covered by the Exchangeable Shares Prospectus Supplement and (ii) the ATM Shares covered by the ATM Shares Prospectus Supplement are attached as Exhibit 5.1 and Exhibit 5.2 hereto, respectively, and each is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
5.1	Opinion of Wilson Sonsini Goodrich & Rosati, Professional Corporation.
5.2	Opinion of Wilson Sonsini Goodrich & Rosati, Professional Corporation
23.1	Consent of Wilson Sonsini Goodrich & Rosati, Professional Corporation (included in Exhibit 5.1)
23.2	Consent of Wilson Sonsini Goodrich & Rosati, Professional Corporation (included in Exhibit 5.2)
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: May 3, 2024

By: /s/ Kenneth Galbraith

Name: Kenneth Galbraith

Title: Chair, President, Chief Executive Officer and interim
Chief Financial Officer



Wilson Sonsini Goodrich & Rosati
Professional Corporation

650 Page Mill Road
Palo Alto, CA 94304

O: 650.493.9300
F: 650.493.6811

May 3, 2024

Zymeworks Inc.
108 Patriot Drive, Suite A
Middletown, Delaware 19709

Re: Registration Statement on Form S-3ASR

Ladies and Gentlemen:

This opinion is furnished to you in connection with the offering by Zymeworks Inc., a Delaware corporation (the "Company"), from time to time, of up to 570,637 shares of the Company's common stock, par value \$0.0001 per share (the "Shares"), issuable upon the exchange of exchangeable shares (the "Exchangeable Shares") in the capital of Zymeworks ExchangeCo Ltd., an indirect subsidiary of the Company, which issued the Exchangeable Shares to certain shareholders of Zymeworks BC Inc. ("Legacy Zymeworks") in connection with redomicile transactions completed on October 13, 2022 pursuant to which the Company became the ultimate parent company of Legacy Zymeworks.

The Shares will be issued pursuant to (i) a registration statement on Form S-3ASR (File No. 333-279073) filed with the Securities and Exchange Commission (the "SEC") by the Company on May 2, 2023 (the "Registration Statement"), under the Securities Act of 1933, as amended (the "Securities Act"), (ii) the prospectus included in the Registration Statement (the "Base Prospectus") and (iii) the prospectus supplement related to the Exchangeable Shares filed with the SEC by the Company on May 3, 2024 pursuant to Rule 424(b) promulgated under the Securities Act (together with the Base Prospectus, the "Prospectus").

We are acting as counsel for the Company in connection with the issuance of the Shares by the Company. In such capacity, we have examined the Registration Statement (including exhibits thereto and documents incorporated by reference therein) and the Prospectus. We have also examined originals or copies, certified or otherwise identified to our satisfaction, of such documents, corporate records, certificates of public officials and other instruments as we have deemed necessary for the purposes of rendering this opinion. In our examination, we have assumed: (i) the authenticity of original documents and the genuineness of all signatures; (ii) the conformity to the originals of all documents submitted to us as copies; (iii) the truth, accuracy and completeness of the information, representations and warranties contained in the records, documents, instruments and certificates we have reviewed; (iv) that the Shares will be issued and sold in compliance with applicable U.S. federal and state securities laws and in the manner stated in the Registration Statement and the Prospectus; and (v) the legal capacity of all natural persons.

AUSTIN BEIJING BOSTON BOULDER BRUSSELS HONG KONG LONDON LOS ANGELES NEW YORK PALO ALTO
SALT LAKE CITY SAN DIEGO SAN FRANCISCO SEATTLE SHANGHAI WASHINGTON, DC WILMINGTON, DE

Zymeworks Inc.

May 3, 2024

Page 2

We express no opinion herein as to the laws of any state or jurisdiction other than the General Corporation Law of the State of Delaware (including the statutory provisions and all applicable judicial decisions interpreting those laws) and the federal laws of the United States of America.

On the basis of the foregoing, we are of the opinion that the Shares issuable upon exchange of the Exchangeable Shares have been duly authorized and, when such Shares are issued in accordance with the terms of the Exchangeable Shares and the agreements governing the Exchangeable Shares, such Shares will be validly issued, fully paid and nonassessable.

We express no opinion as to (i) the effect of any bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium or other similar laws relating to or affecting the rights of creditors generally, (ii) rights to indemnification and contribution which may be limited by applicable law or equitable principles, or (iii) the effect of general principles of equity, including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing, the effect of judicial discretion and the possible unavailability of specific performance, injunctive relief or other equitable relief, and the limitations on rights of acceleration, whether considered in a proceeding in equity or at law.

We consent to the use of this opinion as an exhibit to the Company's Current Report on Form 8-K, to be filed on or about May 3, 2024, and we consent to the reference of our name under the caption "Legal Matters" in the Prospectus forming part of the Registration Statement. In giving such consent, we do not believe that we are "experts" within the meaning of such term as used in the Securities Act of 1933, as amended, or the rules and regulations of the Commission issued thereunder with respect to any part of the Registration Statement, including this opinion as an exhibit or otherwise.

Very truly yours,

WILSON SONSINI GOODRICH & ROSATI
Professional Corporation

/s/ Wilson Sonsini Goodrich & Rosati, P.C.



Wilson Sonsini Goodrich & Rosati
Professional Corporation
650 Page Mill Road
Palo Alto, CA 94304
o: 650.493.9300
f: 650.493.6811

May 3, 2024

Zymeworks Inc.
108 Patriot Drive, Suite A
Middletown, Delaware 19709

Re: Registration Statement on Form S-3ASR

Ladies and Gentlemen:

We have acted as counsel to Zymeworks Inc., a Delaware corporation (the “Company”), in connection with the registration of the offer and sale of up to \$150,000,000 of shares (the “Shares”) of the Company’s common stock, \$0.00001 par value per share, pursuant to the Company’s Registration Statement on Form S-3ASR (File No. 333-279073) (the “Registration Statement”), filed on May 2, 2023 with the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “Securities Act”).

The offering and sale of the Shares are being made pursuant to the Sales Agreement, dated as of November 9, 2022 (the “Sales Agreement”), by and between the Company and Cantor Fitzgerald & Co.

We have examined copies of the Sales Agreement, the Registration Statement, the base prospectus that forms a part thereof and the prospectus supplement thereto related to the offering of the Shares. The prospectus supplement is dated as of May 3, 2023 and will be filed by the Company in accordance with Rule 424(b) promulgated under the Securities Act. We have also examined instruments, documents and records which we deemed relevant and necessary for the basis of our opinion hereinafter expressed.

In such examination, we have assumed (i) the authenticity of original documents and the genuineness of all signatures, (ii) the conformity to the originals of all documents submitted to us as copies, and (iii) the truth, accuracy, and completeness of the information, representations and warranties contained in the records, documents, instruments and certificates we have reviewed.

Based on and subject to the foregoing, we are of the opinion that the Shares have been duly authorized by the Company and, when issued and delivered by the Company against payment therefor in accordance with the terms of the Sales Agreement, will be validly issued, fully paid and nonassessable.

AUSTIN BEIJING BOSTON BOULDER BRUSSELS HONG KONG LONDON LOS ANGELES NEW YORK PALO ALTO
SALT LAKE CITY SAN DIEGO SAN FRANCISCO SEATTLE SHANGHAI WASHINGTON, DC WILMINGTON, DE

We express no opinion as to the laws of any other jurisdiction other than the federal laws of the United States of America and the General Corporation Law of the State of Delaware.

We hereby consent to the use of this opinion as an exhibit to the Company's Current Report on Form 8-K, filed on or about May 3, 2024, for incorporation by reference into the Registration Statement.

Sincerely,

WILSON SONSINI GOODRICH & ROSATI
Professional Corporation

/s/ Wilson Sonsini Goodrich & Rosati, P.C.

BKD: jho