

**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): **March 17, 2020**

Leap Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37990
(Commission
File Number)

27-4412575
(IRS Employer
Identification No.)

47 Thorndike Street, Suite B1-1
Cambridge, MA
(Address of principal executive offices)

02141
(Zip Code)

Registrant's telephone number, including area code: **(617) 714-0360**

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K 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 \$0.001	LPTX	Nasdaq Global Market

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. o

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

On March 18, 2020, Leap Therapeutics, Inc. (the “Company”) announced a series of executive leadership changes.

Resignation of Current Chief Executive Officer

On March 17, 2020, Christopher K. Mirabelli, Ph.D., President and Chief Executive Officer of the Company, notified the Company of his intention to resign from his position as President and Chief Executive Officer of the Company effective April 1, 2020. Dr. Mirabelli will continue to serve as Chairman of the Board of Directors of the Company (the “Board”) and remain as an employee leading research and development and biomarker efforts.

Appointment of New Chief Executive Officer and Director

On March 17, 2020, the Board appointed Douglas E. Onsi, the Company’s Chief Financial Officer, Treasurer and Secretary, as the Company’s new President and Chief Executive Officer effective April 1, 2020. Additionally, the Board appointed Mr. Onsi as a Class I director of the Company, effective immediately. As a Class I director, Mr. Onsi will stand for election at the Company’s 2021 Annual Meeting of Stockholders.

In connection with this appointment, effective April 1, 2020, Mr. Onsi’s annual base salary will be increased to \$550,000, with an annual incentive opportunity equal to 50% of base salary. On March 17, 2020, Mr. Onsi was also granted (i) stock options to purchase 500,000 shares of the Company’s common stock, par value \$0.001 per share (the “Common Stock”) at an exercise price equal to the closing price of the Common Stock on March 17, 2020, which will vest in equal monthly installments over a three year period from the date of grant and (ii) 660,606 restricted stock units that will cliff vest and will be settled after three years of continuous service, or upon a change of control of the Company, whichever is earlier, each such award pursuant to the Company’s 2016 Equity Incentive Plan, as amended. Further, effective April 1, 2020, Mr. Onsi’s severance benefits will be expanded such that, if his employment were terminated by the Company without cause or by him for good reason, he would be entitled to continue to receive his base salary and also would be entitled to receive reimbursement of healthcare premiums through COBRA for a period of 18 months following any such termination of his employment.

The other terms of Mr. Onsi’s employment agreement with the Company will remain unchanged from his existing executive employment agreement, which was filed as Exhibit 10.7 to the Registration Statement on Form S-4 of the Company, filed with the Securities and Exchange Commission (“SEC”) on September 26, 2016.

A description of Mr. Onsi’s background and experience has been previously reported in, and is incorporated by reference to, the Company’s proxy statement for the 2019 Annual Meeting of Stockholders, filed with the SEC on April 29, 2019. There are no arrangements or understandings between Mr. Onsi and any other person pursuant to which he was appointed as President and Chief Executive Officer and a Class I director of the Company. Mr. Onsi has no family relationship with any director or executive officer of the Company. Further, Mr. Onsi is not a party to any transaction requiring disclosure under Regulation S-K Item 404.

Resignation of Director

On March 17, 2020, John Littlechild notified the Company of his resignation as a Class I director of the Company and all other positions he held as a member of any committee of the Board, effective immediately. Mr. Littlechild’s resignation was not due to any disagreement with the Company on any matter relating to the Company’s operations, policies or practices.

A copy of the press release announcing the executive leadership changes set forth in Item 5.02 above is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release of Leap Therapeutics, Inc. dated March 18, 2020.

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.

LEAP THERAPEUTICS, INC.

Dated: March 18, 2020

By: /s/ Douglas E. Onsi

Name: Douglas E. Onsi

Title: Chief Financial Officer, General Counsel, Treasurer and Secretary



Leap Therapeutics Announces Executive Leadership Changes

Cambridge, MA – March 18, 2020 – Leap Therapeutics, Inc. (Nasdaq:LPTX), a biotechnology company focused on developing targeted and immuno-oncology therapeutics, today announced changes to the Company’s Executive Leadership Team. All changes to the Board of Directors are effective immediately. Other management changes will take effect April 1, 2020, and include the following:

- Christopher K. Mirabelli, Ph.D., will be stepping down from his role as President and Chief Executive Officer. Dr. Mirabelli will continue to serve as the Chairman of Leap’s Board of Directors and provide ongoing leadership and guidance around the Company’s biomarker and research efforts.
- Douglas E. Onsi, Leap’s Chief Financial Officer, is being named President and Chief Executive Officer, while maintaining his current role. Mr. Onsi will also serve as a member of the Board of Directors.
- John Littlechild will be stepping down from Leap’s Board of Directors.
- Cynthia Sirard, M.D., Vice President, Clinical Research & Development, has been promoted to Chief Medical Officer.
- Mark O’Mahony, Vice President of Manufacturing, has been promoted to Chief Manufacturing Officer.

“I want to extend my gratitude to both Chris and John for the contributions they’ve made at Leap,” said Mr. Onsi. “Leap has benefited from Chris’s leadership as CEO, and I appreciate his continuing support of our R&D and biomarker team and as Chairman. I thank John for his experience and guidance, which was developed over a career that began as a venture capitalist supporting an industry in its infancy at both Genzyme and LeukoSite.”

“I would like to congratulate Cyndi and Mark. Thanks in large part to their efforts, we’ve made significant progress in advancing our DKN-01 program and securing BeiGene as a strategic partner. Their commitment to Leap and their efforts to advance our goal of delivering important new therapies for the treatment of cancer are greatly appreciated, and I look forward to continuing our work with them,” said Mr. Onsi.

Dr. Sirard has been Vice President of Clinical Research and Development at Leap since 2012. She has global clinical development experience that encompasses strategic development and the oversight of clinical and commercial programs in oncology, including Campath®. Prior to joining Leap, she served in clinical development and team leadership roles with Sanofi, Genzyme Corporation, and Parexel International. Dr. Sirard earned her MD from Chicago Medical School and a BS at the University of Massachusetts, Amherst. She is a board certified Medical Oncologist with internal medicine and hematology/oncology training at Harvard Medical School at Beth Israel Deaconess Medical Center in Boston, Massachusetts.

Mr. O’Mahony has been Vice President of Manufacturing at Leap since 2011. Prior to joining Leap, he served as Vice President of Process Development, Manufacturing, and Quality Control at Tolerx, where he led manufacturing operations from the company’s inception through partnerships with Genentech and GlaxoSmithKline. Prior to Tolerx, Mr. O’Mahony worked at LeukoSite and Millennium Pharmaceuticals, where he played an integral role in the approval and worldwide commercialization of Campath®. He earned his MBA from Boston University and a BSc in Biotechnology from Dublin City University, Ireland.

About Leap Therapeutics

Leap Therapeutics (Nasdaq:LPTX) is focused on developing targeted and immuno-oncology therapeutics. Leap’s most advanced clinical candidate, DKN-01, is a humanized monoclonal antibody targeting the Dickkopf-1 (DKK1) protein, a Wnt pathway modulator. DKN-01 is in clinical trials in patients with esophagogastric, hepatobiliary, gynecologic, and prostate cancers. Leap has formed a partnership with BeiGene, Ltd. for the rights to develop DKN-01 in Asia (excluding Japan), Australia, and New Zealand. For more information about Leap Therapeutics, visit <http://www.leaptx.com> or our public filings with the SEC that are available via EDGAR at <http://www.sec.gov> or via <https://investors.leaptx.com/>.

FORWARD-LOOKING STATEMENTS

This press 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, which involve risks and uncertainties. These statements include statements regarding expectations with respect to the development and advancement of DKN-01, including the initiation, timing and design of future studies, enrollment in future studies, potential for the receipt of future option exercise, milestones or royalty payments from BeiGene, and other future expectations, plans and prospects. Although Leap believes that the expectations reflected in such forward-looking statements are reasonable as of the date made, forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from our expectations. Such risks and uncertainties include, but are not limited to: the accuracy of our estimates regarding expenses, future revenues, capital requirements and needs for financing; the outcome, cost, and timing of our product development activities and clinical trials; the uncertain clinical development process, including the risk that clinical trials may not have an effective design or generate positive results; our ability to obtain and maintain regulatory approval of our drug product candidates; the size and growth potential of the markets for our drug product candidates; our ability to continue obtaining and maintaining intellectual property protection for our drug product candidates; and other risks. Detailed information regarding factors that may cause actual results to differ materially will be included in Leap Therapeutics' periodic filings with the SEC, including Leap's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, as filed with the SEC on March 16, 2020. Any forward-looking statements contained in this release speak only as of its date. We undertake no obligation to update any forward-looking statements contained in this release to reflect events or circumstances occurring after its date or to reflect the occurrence of unanticipated events.

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