

**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): June 14, 2021

INTELLIA THERAPEUTICS, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-37766
(Commission File Number)

36-4785571
(IRS Employer
Identification No.)

40 Erie Street, Suite 130
Cambridge, Massachusetts
(Address of Principal Executive Offices)

02139
(Zip Code)

Registrant's Telephone Number, Including Area Code: (857) 285-6200

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 \$0.0001)	NTLA	The 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.

Item 1.01 Amendment of Material Definitive Agreement.

On June 14, 2021, Intellia Therapeutics, Inc. (“Intellia”) entered into Amendment #3 (the “Amendment”) to its License and Collaborative Research Agreement (the “Collaboration Agreement”), dated as of December 18, 2014, with Novartis Institutes for Biomedical Research, Inc. (“Novartis”). The Amendment amends Novartis’ rights with respect to all the CAR-T Therapeutic Targets (as defined in the Collaboration Agreement) that Novartis selected under the Collaboration Agreement, including (a) making Novartis’ license non-exclusive for such CAR-T Therapeutic Targets, (b) removing Novartis’ diligence and related reporting obligations for such CAR-T Therapeutic Targets, and (c) refining the scope of Novartis’ sublicense rights for such CAR-T Therapeutic Targets. Intellia agreed to pay to Novartis a one-time payment of \$10.0 million within 30 days after the effective date of the Amendment.

The foregoing summary is qualified in its entirety by reference to the Amendment filed as an exhibit to this Form 8-K. The Company has sought confidential treatment for certain portions of the Amendment.

Item 8.01 Other Events.

On June 16, 2021, Intellia executed a Leaseback Agreement (“Leaseback”) with Caribou Biosciences, Inc. (“Caribou”), which settles the ongoing arbitration in which Intellia claimed that Caribou breached its contractual and legal obligations under the parties’ License Agreement dated July 16, 2014 (the “License Agreement”), by using and seeking to license to third parties two patent families relating to specific structural or chemical modifications of gRNAs in Intellia’s exclusive human therapeutic field. The arbitration panel issued an interim award concluding that both technologies were exclusively licensed to Intellia by Caribou pursuant to the License Agreement. However, the panel found that, with respect to a product candidate known as CB-010, which is a CAR-T therapy targeting CD19, Caribou was entitled to an equitable leaseback with respect to the clinically modified gRNAs, subject to terms and payments to Intellia to be agreed upon by the parties. Under the Leaseback negotiated by the parties, in exchange for an upfront payment, potential future regulatory and sales milestones, and single-digit royalties payable by Caribou, Intellia has agreed to leaseback or sublicense certain CRISPR/Cas9 intellectual property (“IP”), including Intellia’s chemical gRNA modification technology and foundational CRISPR/Cas9 IP, to Caribou so that it can develop and commercialize its CB-010 product candidate. Caribou also will be responsible for any payments required in respect of Intellia’s in-licensed IP.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
10.1	Amendment #3 to License and Collaborative Research Agreement, dated as of June 14, 2021, by and between Novartis and Intellia
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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 thereunto duly authorized.

Intellia Therapeutics, Inc.

Date: June 17, 2021

By: /s/ John M. Leonard

Name: John M. Leonard

Title: Chief Executive Officer and President

Certain identified information has been excluded from this exhibit because it is both not material and is the type that the registrant treats as private or confidential. Information that was omitted has been noted in this document with a placeholder identified by the mark “[***]”.

Amendment #3 to License and Collaborative Research Agreement

This Amendment #3 to the License and Collaborative Research Agreement (“Amendment #3”), dated June 14, 2021 (“Amendment Effective Date”), amends the License and Collaborative Research Agreement, dated December 18, 2014 (the “Original Agreement”), by and between Novartis Institutes for BioMedical Research, Inc. (“Novartis”) and Intellia Therapeutics, Inc. (“Intellia”), as amended by the Extension Agreement, effective January 30, 2015 (the “First Amendment”), and the Agreement and Amendment, dated December 3, 2018 (the “Second Amendment”). The Original Agreement, as amended by the First Agreement and the Second Amendment, are hereby referred to as the “Agreement”. Novartis and Intellia are collectively referred to as the “Parties” and individually as a “Party”. Terms not otherwise defined in this Amendment #3 have the meaning set forth in the Agreement.

Background

Novartis selected [***] CART Therapeutic Targets [***]. As a result, under the terms of the Agreement, Novartis has certain exclusive license rights with respect to those CART Therapeutic Targets. In consideration of a cash payment to Novartis of USD\$10 million, the Parties have agreed to amend the Agreement to **(a)** make Novartis’ rights with respect to those CART Therapeutic Targets non-exclusive, **(b)** remove diligence and related reporting obligations with respect to such CART Therapeutic Targets, **(c)** refine the scope of Novartis’ sublicense rights to the CART Therapeutic Targets, and **(d)** [***]. In addition, the Parties have agreed to amend the Agreement to terminate certain of Novartis’s exclusivity obligations with respect to Intellia HSC Products and related Intellia Small Population Indications.

For good and valuable consideration, the Parties agree as follows:

Section 1. Amendments and Modifications.

The Agreement is hereby amended in the following ways:

- (a)** The final sentence of Section 2.3 is hereby deleted.
- (b)** Section 3.6.1 is hereby amended to delete the reference to Section 5.4.2.
- (c)** Section 3.6.2(b) is hereby deleted, and in its place, the word “[Reserved]” is hereby inserted.
- (d)** [***]:

[***]

(e) [***]:

[***]

- (f) Section 4.1.2(b)(ii) is hereby deleted, and in its place, the word “[Reserved]” is hereby inserted.
- (g) Section 4.1.2(e)(ii) is hereby deleted, and in its place, the word “[Reserved]” is hereby inserted.
- (h) Section 4.2.2 is hereby deleted, and in its place, the word “[Reserved]” is hereby inserted.
- (i) Section 4.2.3 is hereby deleted, and in its place, the word “[Reserved]” is hereby inserted.
- (j) Section 5.1.4 is hereby amended to delete the references to Sections 5.3.2(a)(i) and 5.3.2(a).
- (k) The first sentence of Section 5.2.4(b) is hereby amended to delete the reference to Section 5.4.2(b), and the third sentence of Section 5.2.4(b) is hereby amended to change “Section 5.4.2(b)” to “Section 5.2.4(b)”.
- (l) Section 5.3.2 is hereby deleted, and in its place, the following is hereby inserted:
- “Intellia hereby grants to Novartis and its Affiliates a worldwide non-exclusive license to Practice Intellia Intellectual Property, Collaboration Platform Intellectual Property, and Intellia’s interest in Collaboration Product Intellectual Property, to research, Develop, and Commercialize CART Products directed to the following CART Therapeutic Targets: [***]. Subject to Section 5.3.4, Novartis and its Affiliates will have the right to sublicense such rights through multiple tiers to (a) vendors performing services for the benefit of Novartis, its Affiliates, and their permitted sublicensees, limited to the performance of such services; (b) bona fide collaborators of Novartis or its Affiliates, limited to the research, Development and Commercialization of such Products in such collaboration; and (c) to a Third Party acquirer of all of Novartis’s rights with respect to one or more CART Products by Novartis or its Affiliates, whether such acquisition is through assignment, sublicense, or otherwise.”*
- (m) Section 5.4.2 is hereby deleted, and in its place, the word “[Reserved]” is hereby inserted.
- (n) The first sentence of Section 7.5 is hereby amended to add the words “by Novartis, its Affiliates, or their sublicensees” after the phrase “Annual Net Sales”, such that the sentence will now read as follows:
-

Novartis will make each of the following [***] payments (each, a “Sales Milestone Payment”) when [***] (the “Sales Milestones”):

- (o) Section 7.6.2(c) is hereby deleted, and in its place, the word “[Reserved]” is hereby inserted.
- (p) Section 7.8.6 is hereby amended to delete the phrase “Advanced CART Product”. For the avoidance of doubt, as provided in Section 5.3.5(b), Novartis and its Affiliates, and their respective sublicensees, will comply with the applicable terms of the Key License Agreements[***].
- (q) Section 7.9 is hereby amended to delete the references to Section 7.6.2(c).
- (r) Section 11.2.1(a)(ii) is hereby amended to delete the reference to Section 4.2.2.
- (s) Section 11.2.1(b)(ii) is hereby amended to delete the reference to Section 3.6.2(b).
- (t) Section 11.2.2(a)(ii) is hereby amended to delete the reference to Section 4.2.2.
- (u) Section 11.2.2(b)(ii) is hereby amended to delete the references to Section 3.6.2(b).
- (v) Section 11.2.4(a)(iii) is hereby amended to delete the references to Section 3.6.2(b).
- (w) Section 11.2.4(b) is hereby amended to delete the references to Section 3.6.2(b).
- (x) All references to now deleted terms in Section 1 are themselves hereby deleted.

In all other respects, the Agreement is hereby ratified and confirmed.

Section 2. Consideration.

In consideration of the modifications and amendments set forth in this Amendment #3, Intellia will make a one time payment to Novartis of USD\$10 million within 30 days after the Amendment Effective Date.

Section 3. [*].**

[***].

Section 4. Effect of Amendment.

This Amendment #3 shall not constitute a waiver, amendment or modification of any other provision of the Agreement or any other provision not expressly referred to herein. Except as amended as set forth above, the Agreement shall continue in full force and effect.

Section 5. Entire Agreement.

This Amendment #3, together with the Agreement (as amended to date), constitute the full and entire understanding and agreement between the Parties regarding the subject matter hereof and thereof, and all other written or oral agreements relating to the subject matter hereof existing between the Parties hereto are expressly superseded hereby.

Section 6. Governing Law.

This Amendment will be governed by and construed under the laws of the Commonwealth of Massachusetts, USA, without giving effect to the conflicts of laws provision thereof.

Section 7. Counterparts.

This Amendment may be executed in two or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Signatures provided by facsimile transmission or in Adobe Portable Document Format (.pdf) sent by electronic mail or other electronic means shall be deemed to be original signatures.

[Signature Page Follows]

Third Amendment to License and Collaborative Research Agreement

Executed as of the Amendment Effective Date.

**NOVARTIS INSTITUTES FOR
BIOMEDICAL RESEARCH, INC.**

By: /s/ Scott A Brown

Name: Scott A Brown

Title: VP CAO

INTELLIA THERAPEUTICS, INC.

By: /s/ John Leonard

Name: John Leonard

Title: CEO