

**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): December 13, 2023

TOURMALINE BIO, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-40384
(Commission
File Number)

83-2377352
(I.R.S. Employer
Identification No.)

27 West 24th Street, Suite 702
New York, NY
(Address of principal executive offices)

10010
(Zip Code)

Registrant's telephone number, including area code: (646) 481-9832
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, par value \$0.0001 per share	TRML	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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangement of Certain Officers.

Appointment of Clay Siegall

On December 14, 2023, Tourmaline Bio, Inc. (the “Company”) announced that, upon recommendation by the Nominating and Corporate Governance Committee of the Company's board of directors (the “Board”), the Board appointed Clay Siegall to serve as a director of the Company, effective as of December 13, 2023. The Company also announced that the Board has unanimously approved the appointment of Dr. Siegall as Chair of the Board, as well as to serve as a member of the Compensation Committee of the Board (the “Compensation Committee”). Dr. Siegall’s term will expire at the Company’s 2024 annual meeting of stockholders.

Dr. Siegall is currently President, Chief Executive Officer and Chairman of the Board of Directors of Immunome, Inc. (Nasdaq: IMNM). Dr. Siegall previously founded Seattle Genetics (more recently Seagen Inc.) in January 1998. He served in roles including Chief Scientific Officer, President, Chief Executive Officer and Chairman of the Board through May 2022. Dr. Siegall has served as a director of multiple companies, including at Nurix Therapeutics, Inc. (Nasdaq: NRIX), Umoja Biopharma, Inc., a privately held biotechnology company where he served as Chairman of the Board, Alder BioPharmaceuticals, Inc. (Nasdaq: ALDR), which was acquired by H. Lundbeck A/S in 2019, Mirna Therapeutics, Inc. (Nasdaq: MIRN) and Ultragenyx Pharmaceutical Inc. (Nasdaq: RARE). Dr. Siegall received a Ph.D. in Genetics from George Washington University and a B.S. in Zoology from the University of Maryland.

There is no arrangement or understanding between Dr. Siegall and any other person pursuant to which he was selected as a director of the Company, and there is no family relationship between Dr. Siegall and any of the Company’s other directors or executive officers. Dr. Siegall does not have a material interest in any transaction that is required to be disclosed under Item 404(a) of Regulation S-K.

Dr. Siegall will be compensated in accordance with the Company’s non-employee director compensation policy currently in effect (the “Policy”). Pursuant to the Policy, Dr. Siegall will be entitled to receive a \$40,000 annual retainer for his service on the Board, a \$30,000 annual retainer for his service as Chair of the Board, and a \$6,000 annual retainer for his service as a member of the Compensation Committee, prorated for the portion of the year served. In addition, pursuant to the Policy, on December 13, 2023, Dr. Siegall was granted 20,000 stock options to purchase shares of the Company’s common stock, which will vest in equal monthly installments over a three-year period, subject to continued service on the Board through each vesting date. In addition, Dr. Siegall will be eligible for an annual award of stock options pursuant to the terms of the Policy. Dr. Siegall has also entered into the Company’s standard indemnity agreement, the form of which was previously filed by the Company as Exhibit 10.6 to the Company’s Registration Statement on Form S-4 (File No. 333-273335), filed with the Securities and Exchange Commission on July 20, 2023.

Item 7.01 Regulation FD Disclosure.

On December 14, 2023, the Company issued a press release announcing the appointment of Dr. Siegall to the Board. A copy of this press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K. The information furnished pursuant to this Item 7.01, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, and shall not be deemed incorporated by reference into any other filing with the Securities and Exchange Commission made by the Company, regardless of any general incorporation language in such filing, except as otherwise expressly stated in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated December 14, 2023
101	Cover Page Interactive Data File (embedded within the 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 hereunto duly authorized.

TOURMALINE BIO, INC.

Date: December 14, 2023

By: /s/ Sandeep Kulkarni

Name: Sandeep Kulkarni

Title: Chief Executive Officer

TOURMALINE

Tourmaline Bio Appoints Dr. Clay Siegall as Chairman of the Board

NEW YORK – December 14, 2023 – Tourmaline Bio, Inc. (“Tourmaline”) (NASDAQ: TRML), a late-stage clinical biotechnology company developing transformative medicines to dramatically improve the lives of patients with life-altering immune and inflammatory diseases, announced today that Clay Siegall, PhD, has been appointed as Chairman of the Board.

“We are absolutely thrilled that Clay has joined Tourmaline as Chairman of the Board,” said Sandeep Kulkarni, MD, Co-Founder and Chief Executive Officer of Tourmaline. “Clay built Seagen into one of the largest independent biotech companies in the world by taking a therapeutic concept and developing from it multiple successful medicines for cancer patients. He is a standout entrepreneur and a seasoned operating executive. Adding Clay’s demonstrated leadership to our team strengthens our ability to deliver transformative medicines for patients and positions Tourmaline well for many important milestones ahead.”

Dr. Siegall is currently President, Chief Executive Officer, and Chairman of the Board of Immunone, Inc., a biotechnology company focused on developing first-in-class and best-in-class targeted cancer therapies. He previously served as the CEO and President of Seagen, Inc., which he co-founded in July 1997. Under his 25 years of leadership, Seagen became the world leader in antibody-drug conjugate (ADC) therapeutics, earned FDA approvals for four cancer therapies, and grew to over \$2 billion in annual revenue. During his tenure, he raised well over \$1 billion in financing for Seagen from public and private market investors and oversaw the company’s successful acquisition of Cascadian Therapeutics. Pfizer, Inc. expects to close its purchase of Seagen for \$43 billion in December 2023. Prior to Seagen, Dr. Siegall worked in positions of increasing responsibilities at Bristol Myers Squibb and at the National Cancer Institute. He received a PhD in Genetics from George Washington University and a BS in Zoology from the University of Maryland.

“I am honored to be joining the Tourmaline team in the pursuit of transformative medicines for immune and inflammatory diseases,” said Dr. Siegall. “Tourmaline has the right inputs to become a great company: a de-risked development plan guided by clinical evidence, an impressive board spanning many disciplines, and passionate leadership. The company’s lead asset, TOUR006, has best-in-class potential to address the unmet needs of large numbers of patients across many indications. I look forward to working with Sandeep, the Board of Directors, and the rest of the management team to build a highly valuable organization.”

About Tourmaline Bio, Inc.

Tourmaline Bio is a late-stage clinical biotechnology company driven by its mission to develop transformative medicines that dramatically improve the lives of patients. Tourmaline is currently developing TOUR006 for the treatment of life-altering immune and inflammatory diseases.

About TOUR006

TOUR006 is a long-acting, fully human, anti-IL-6 monoclonal antibody with best-in-class potential, having differentiated properties, including high binding affinity to IL-6 and a substantially long half-life of approximately 7 weeks. To date, TOUR006 has been studied in 448 patients including those with autoimmune disorders, across six clinical trials. Tourmaline is developing TOUR006 in Thyroid Eye Disease (TED) and atherosclerotic cardiovascular disease (ASCVD) as its first two indications, with additional diseases under consideration.

TOURMALINE

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to, express or implied statements regarding Tourmaline’s clinical development activities, including with respect to TOUR006 and the potential benefits that may be realized as a result of the appointment of Dr. Siegall. All statements other than statements of historical fact contained in this press release are forward-looking statements.

Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond Tourmaline’s control. Tourmaline’s actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including, but not limited to, (i) the inherent risks and uncertainties associated with the clinical development of product candidates, including potential delays in the commencement, enrollment and completion of clinical trials and unexpected safety or efficacy data observed during clinical studies; (ii) the uncertainties and timing of the regulatory approval process for Tourmaline’s product candidates, as well as changes in the regulatory environment; (iii) changes in expected or existing competition; (iv) the sufficiency of Tourmaline’s capital and other resources; and (v) unexpected litigation or other disputes. These and other risks and uncertainties are more fully described in Tourmaline’s filings with the Securities and Exchange Commission, including the “Risk Factors” contained therein. These forward-looking statements are made as of the date they were first issued, and were based on the then-current expectations, estimates, forecasts, and projections, as well as the beliefs and assumptions of management. There can be no assurance that future developments affecting Tourmaline will be those that have been anticipated. Except as may be required under applicable law, Tourmaline expressly disclaims any obligation to update any forward-looking statements contained herein to reflect any change in expectations, even as new information becomes available.

Investor Contact

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