

**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): October 17, 2023**

**TALARIS THERAPEUTICS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-40384**  
(Commission  
File Number)

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

**93 Worcester St.**  
**Wellesley, Massachusetts**  
(Address of principal executive offices)

**02481**  
(Zip Code)

**Registrant's telephone number, including area code: (502) 398-9250**

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	Trade Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value per share	TALS	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 5.07 Submission of Matters to a Vote of Security Holders**

At a special meeting of the stockholders of Talaris Therapeutics, Inc. (“**Talaris**” or the “**Company**”) held on October 17, 2023 (the “**Special Meeting**”), the Company’s stockholders voted on the proposals set forth below relating to the Agreement and Plan of Merger, dated as of June 22, 2023 (the “**Merger Agreement**”), by and among the Company, Tourmaline Bio, Inc., a Delaware corporation (“**Tourmaline**”), and Terrain Merger Sub, Inc., a Delaware corporation and a direct wholly owned subsidiary of the Company (the “**Merger Sub**”), providing for the merger of Merger Sub with and into Tourmaline, with Tourmaline surviving the merger as a direct wholly owned subsidiary of the Company (the “**Merger**”). The proposals are described in detail in the Company’s [definitive proxy statement / prospectus](#) filed with the Securities and Exchange Commission (the “**SEC**”) on September 15, 2023 (as amended or supplemented thereafter) (the “**Proxy Statement**”) and first mailed to the Company’s stockholders on September 15, 2023. The final voting results regarding each proposal are set forth below. There were 42,810,572 shares of the Company common stock outstanding and entitled to vote on September 7, 2023, the record date for the Special Meeting, and 37,521,055 shares of the Company common stock were represented in person or by proxy at the Special Meeting, which number constituted a quorum.

*Proposal No. 1. Approval of (i) the issuance of shares of common stock of the Company, which will represent (or which are convertible into) more than 20% of the shares of the Company’s common stock outstanding immediately prior to the Merger, to stockholders of Tourmaline, pursuant to the terms of the Merger Agreement, and (ii) the change of control of the Company resulting from the Merger, pursuant to Nasdaq Listing Rules 5635(a) and 5635(b), respectively.*

This proposal was approved by the requisite vote of the Company’s stockholders.

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
33,715,505	74,514	2,616	3,728,420

*Proposal No. 2. Approval of an amendment to the amended and restated certificate of incorporation of the Company to effect a reverse stock split of the Company’s issued and outstanding common stock at a ratio in the range of 1:10 to 1:14, inclusive.*

This proposal was approved by the requisite vote of the Company’s stockholders.

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
37,455,464	60,202	5,389	0

*Proposal No. 3. Approval of an amendment to the amended and restated certificate of incorporation of the Company to provide for the exculpation of officers.*

This proposal was approved by the requisite vote of the Company’s stockholders.

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
31,042,329	341,797	2,408,509	3,728,420

*Proposal No. 4. Approval of the combined company’s 2023 Equity Incentive Plan.*

This proposal was approved by the requisite vote of the Company’s stockholders.

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
28,379,066	3,003,415	2,410,154	3,728,420

*Proposal No. 5. Approval of the combined company's 2023 Employee Stock Purchase Plan.*

This proposal was approved by the requisite vote of the Company's stockholders.

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Broker Non-Votes</b>
29,572,377	1,806,963	2,413,295	3,728,420

*Proposal No. 6. Approval of an adjournment of the Special Meeting, if necessary, to solicit additional proxies if there are not sufficient votes in favor of Proposal No. 1 and/or Proposal No. 2.*

At the Special Meeting, (i) Proposal No. 1 was approved by the affirmative vote of a majority of the votes properly cast for and against by the holders of Company's common stock entitled to vote, and (ii) the Proposal No. 2 was approved by the affirmative vote of a majority the holders in voting power of the outstanding shares of the Company's common stock entitled to vote. As there were sufficient votes to approve the Merger Agreement at the time of the Special Meeting, Proposal No. 6 was not presented to stockholders.

**Item 8.01 Other Events.**

On October 17, 2023, the Company issued a press release announcing the results of the voting proposals from the Special Meeting, as well as certain information with respect to the reverse stock split of the Company's common stock. A copy of the press release is attached as Exhibit 99.1 hereto and incorporated herein by reference.

Based on the results of the Special Meeting, the Merger is expected to be consummated on or around October 19, 2023, subject to the satisfaction of the remaining closing conditions.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press release dated October 17, 2023</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**Forward-Looking Statements**

This Current Report on Form 8-K 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 the structure, timing and completion of the proposed Merger; and other statements that are not historical fact. All statements other than statements of historical fact contained in this Current Report on Form 8-K are forward-looking statements. 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 Talaris, Tourmaline or the proposed transaction will be those that have been anticipated.

Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond Talaris' control. Talaris' 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 the risk that the conditions to the closing of the proposed Merger are not satisfied. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties. These and other risks and uncertainties are more fully described in periodic filings with the SEC, including the factors described in the section titled "Risk Factors" in Talaris' Annual Report on Form 10-K for the year ended December 31, 2022 filed with the SEC as well as the final prospectus on Form 424(b)(3) filed with the SEC on September 15, 2023. You should not place undue reliance on these forward-looking statements, which are made only as of the date hereof or as of the dates indicated in the forward-looking statements. Except as may be required under applicable law, Talaris expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-

looking statements contained herein to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based. This Current Report on Form 8-K does not purport to summarize all of the conditions, risks and other attributes of an investment in Talaris or Tourmaline.

**No Offer or Solicitation**

This Form 8-K does not constitute an offer to sell or the solicitation of an offer to buy any securities nor a solicitation of any vote or approval with respect to the proposed Merger or otherwise. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended, and otherwise in accordance with applicable law.

**SIGNATURE**

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.

TALARIS THERAPEUTICS, INC.

Date: October 17, 2023

By: /s/ Mary Kay Fenton  
May Kay Fenton  
Chief Financial Officer and Interim Chief Executive Officer and  
President

**Talaris Therapeutics Announces Stockholder Approval of Merger with Tourmaline Bio**

*Combined Company to Trade on Nasdaq Under Ticker "TRML"  
Talaris Announces 1-for-10 Reverse Stock Split of Common Stock*

BOSTON, October 17, 2023 — Talaris Therapeutics, Inc. (Nasdaq: TALS) ("Talaris") today announced the results of the special meeting of its stockholders held on October 17, 2023. At the special meeting, Talaris' stockholders voted in favor of all proposals, including the proposal to approve the issuance of shares of Talaris' common stock to the stockholders of Tourmaline Bio, Inc. ("Tourmaline") pursuant to the terms of the Agreement and Plan of Merger, dated as of June 22, 2023, pursuant to which a direct wholly owned subsidiary of Talaris will merge with and into Tourmaline, with Tourmaline surviving the merger as a direct wholly owned subsidiary of Talaris (the "Merger").

The closing of the Merger is anticipated to take place on or around Thursday, October 19, 2023. Following the closing of the Merger, the combined company plans to change its name from Talaris Therapeutics, Inc. to Tourmaline Bio, Inc., trade on The Nasdaq Global Market under the ticker symbol "TRML" and will be led by Tourmaline's existing management team. The combined company will focus on Tourmaline's mission to develop transformative medicines that dramatically improve the lives of patients with life-altering immune diseases.

In addition, Talaris today announced that it will effect a 1-for-10 reverse stock split of its common stock that will be effective on Thursday, October 19, 2023, prior to the closing of the Merger. At the special meeting of stockholders, the holders of a majority of Talaris' outstanding shares of common stock also approved the reverse stock split and gave Talaris' board of directors discretionary authority to select a ratio for the split ranging from 1-for-10 to 1-for-14. The combined company's common stock is expected to begin trading on Nasdaq on a split-adjusted basis on Friday, October 20, 2023. The new CUSIP number for the combined company's common stock following the Merger and the reverse stock split is 89157D 105.

The reverse stock split affects all issued and outstanding shares of Talaris common stock, as well as the number of shares of common stock reserved for issuance under Talaris' equity plans. The reverse stock split will reduce the number of shares of Talaris' issued and outstanding common stock from approximately 42.8 million to approximately 4.28 million (which numbers do not give effect to the shares of Talaris' common stock to be issued in connection with the Merger). In addition, the reverse stock split will effect a reduction in the number of shares of common stock issuable upon the exercise of stock options and upon the vesting of restricted stock units outstanding immediately prior to the reverse stock split, with a proportional increase in the stock option exercise prices. The reverse stock split will not change the par value of Talaris' common stock and preferred stock or the authorized number of shares of Talaris' common stock and preferred stock.

The reverse stock split will affect all holders of common stock uniformly and (before giving effect to the shares of Talaris' common stock to be issued in connection with the Merger) will not alter any stockholder's percentage ownership interest in Talaris, except to the extent that the reverse stock split would result in a stockholder owning a fractional share. No fractional shares of common stock will be issued in connection with the reverse stock split; stockholders who otherwise would be entitled to a fractional share of common stock will be entitled to receive a cash payment equal to the fraction to which the stockholder would otherwise be entitled multiplied by the closing price of the common stock on Nasdaq on the date of the filing of the certificate of amendment to Talaris' charter effecting the reverse stock split.

Talaris' transfer agent, Computershare, is acting as the exchange agent for the reverse stock split. Stockholders holding their shares in book-entry form or in brokerage accounts need not take any action in connection with the reverse stock split. Beneficial holders are encouraged to contact their bank, broker or custodian with any procedural questions.

The Company previously announced a special dividend, which the Company estimated to be \$1.5118 per share of Talaris common stock, payable in cash in connection with the Merger. As previously announced, the ex-dividend date in respect of such special cash dividend will be before market open on October 20, 2023. As a result of the

reverse stock split, the Company estimates that the stockholders of record as of October 16, 2023, record date for the special dividend, that continue to hold their eligible shares until market open on October 20, 2023 will be entitled to receive \$15.118 per share of the combined company's common stock.

### **About Tourmaline**

Tourmaline is a late-stage clinical biotechnology company driven by its mission to develop transformative medicines that dramatically improve the lives of patients with life-altering immune diseases. Tourmaline's lead program, TOUR006, is an anti-IL-6 antibody which exhibits differentiated properties including high binding affinity to IL-6 and a naturally long half-life. To date, TOUR006 has been studied in over 400 autoimmune patients across six clinical trials. Tourmaline plans to develop TOUR006 in thyroid eye disease (TED) and atherosclerotic cardiovascular disease (ASCVD) as its lead and secondary indications, respectively, with additional indications under consideration.

### **About Talaris**

Talaris, prior to its review of strategic alternatives, was a cell therapy company developing an innovative method of allogeneic hematopoietic stem cell transplantation ("allo-HSCT"), called Facilitated Allo-HSCT Therapy.

### **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 the structure, timing and completion of the proposed Merger; the timing and completion of the reverse stock split; and other statements that are not historical fact. All statements other than statements of historical fact contained in this press release are forward-looking statements. 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 Talaris, Tourmaline or the proposed Merger will be those that have been anticipated.

Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond Talaris' control. Talaris' 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 risk that the conditions to the closing of the proposed Merger are not satisfied; (ii) uncertainties as to the timing of the consummation of the proposed Merger and the ability of each of Talaris and Tourmaline to consummate the proposed Merger; (iii) risks related to Talaris' ability to manage its operating expenses and its expenses associated with the proposed Merger pending closing; (iv) the risk that as a result of adjustments to the exchange ratio, Talaris shareholders and Tourmaline stockholders could own more or less of the combined company than is currently anticipated; (v) risks related to the market price of Talaris' common stock relative to the value suggested by the exchange ratio; (vi) unexpected costs, charges or expenses resulting from the proposed Merger; (vii) potential adverse reactions or changes to business relationships resulting from the announcement or completion of the proposed Merger; (viii) the uncertainties associated with Tourmaline's platform technologies, as well as risks associated with the clinical development and regulatory approval of product candidates, including potential delays in the commencement, enrollment and completion of clinical trials; (ix) risks related to the inability of the combined company to obtain sufficient additional capital to continue to advance its product candidates and its preclinical programs; (x) uncertainties in obtaining successful clinical results for product candidates of the combined company and unexpected costs that may result therefrom; (xi) risks related to the failure to realize any value from product candidates and preclinical programs being developed and anticipated to be developed by the combined company in light of inherent risks and difficulties involved in successfully bringing product candidates to market; (xii) risks associated with the possible failure to realize certain anticipated benefits of the proposed Merger, including with respect to future financial and operating results; and (xiii) risks associated with Talaris' financial close process; (xiv) the risk that the pre-closing financing is not consummated. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties. These and other risks and uncertainties are more fully described in periodic filings with the SEC, including the

factors described in the section titled “Risk Factors” in Talaris’ Annual Report on Form 10-K for the year ended December 31, 2022 filed with the SEC, and in other filings that Talaris has made with the SEC in connection with the proposed Merger including the final prospectus on Form 424(b)(3) filed with the SEC on September 15, 2023. You should not place undue reliance on these forward-looking statements, which are made only as of the date hereof or as of the dates indicated in the forward-looking statements. Except as may be required under applicable law, Talaris expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based. This press release does not purport to summarize all of the conditions, risks and other attributes of an investment in Talaris or Tourmaline.

**No Offer or Solicitation**

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities nor a solicitation of any vote or approval with respect to the proposed Merger or otherwise. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the U.S. Securities Act of 1933, as amended, and otherwise in accordance with applicable law.

**For Talaris:**

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