

**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 9, 2020

UNITY BIOTECHNOLOGY, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38470
(Commission
File Number)

26-4726035
(IRS Employer
Identification Number)

285 East Grand Ave.
South San Francisco, CA 94080
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (650) 416-1192

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 per share	UBX	The Nasdaq Global Select 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 Arrangements of Certain Officers.

On December 10, 2020, the Board of Directors (the “Board”) of UNITY Biotechnology, Inc. (“Unity” or the “Company”) appointed Gilmore O’Neill to the Board and as Chair of the Company’s Science Committee effective immediately. Dr. O’Neill will serve as a Class I director until the Company’s 2022 annual meeting of stockholders, or until his earlier death, resignation or removal. Dr. O’Neill fills the vacancy created by the resignation of David Lacey, Ph.D., which became effective on December 10, 2020.

As a non-employee director, Dr. O’Neill will receive compensation in accordance with the Company’s non-employee director compensation program. Pursuant to this program, upon the effective date of his appointment to the Board, Dr. O’Neill received a stock option award exercisable for 50,000 shares of the Company’s common stock and will be eligible for the annual cash retainer in the amount of \$35,000, as well as an additional cash retainer of \$10,000 for service as Chair of the Company’s Science Committee. The stock option will vest in equal monthly installments over three years, subject to his continued service through each applicable vesting date.

Dr. O’Neill will also enter into an indemnification agreement with the Company consistent with the form agreement executed with each of the Company’s current officers and directors.

There were no arrangements or understandings between Dr. O’Neill, and any other person pursuant to which Dr. O’Neill was appointed as a member of the Board. There have been no transactions in which Dr. O’Neill has an interest that would be reportable under Item 404(a) of Regulation S-K.

On December 14, 2020, UNITY announced the appointment of Dr. O’Neill to the Board, as well as the resignations of Dr. Lacey and Robert Nelsen. Dr. Lacey and Mr. Nelsen each provided notice of their resignation on December 9, 2020 (effective on December 10, 2020) indicating, in each case, that his resignation was not a result of any disagreement with the Company or any matter relating to the Company’s operations, policies (including accounting or financial policies) or practices.

In addition, on December 14, 2020, UNITY announced that Nathaniel David, the Company’s President and a member of the Board, would be leaving his employment with the Company on December 31, 2020 but continuing to serve as a member of the Board. In connection with his departure as an employee, the Company and Dr. David entered into a Transition and Separation Agreement, dated December 12, 2020 (the “Agreement”), pursuant to which Dr. David will receive a severance payment equal to nine months of his base salary and continued health care coverage for himself and his covered dependents under the provisions of the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, until the earlier of the nine month anniversary of his separation date or the date he becomes eligible for healthcare coverage from another employer. In addition, Dr. David will receive a cash bonus for 2020 based on the actual performance of the Company, payable at such time as the executive officers receive 2020 bonuses. In consideration, Dr. David has agreed to provide a full release in favor of to the Company. The foregoing is only a summary of the material terms of the Agreement and is qualified in its entirety by reference to the Agreement, which the Company expects to file as an exhibit to its Annual Report on Form 10-K for the fiscal year ending December 31, 2020.

Item 8.01 Other Events

On December 14, 2020, UNITY issued a press release announcing the foregoing matters. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release dated December 14, 2020.
104	Cover Page Interactive Data File, formatted in inline XBRL.

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.

UNITY BIOTECHNOLOGY, INC.

Date: December 14, 2020

By: /s/ Anirvan Ghosh
Anirvan Ghosh, Ph.D.
Chief Executive Officer



UNITY Biotechnology Announces Appointment of Clinical Development and Industry Veteran Gilmore O’Neill, M.B., to the Board of Directors

Nathaniel E. David, Ph.D., to step down from Management Team, but will remain on UNITY’s Board

Changes Reflect Strategic Focus on Clinical Development in Age-Related Diseases of the Eye and Brain

SOUTH SAN FRANCISCO, Calif., December 14, 2020 – UNITY Biotechnology, Inc. (“UNITY”) [NASDAQ: UBX], a biotechnology company developing therapeutics to slow, halt or reverse diseases of aging, today announced Gilmore O’Neill, M.B., has been appointed to the board of directors and as the chair of the science committee. This evolution of UNITY’s board composition reflects a continued focus on building a clinical-stage drug development company to advance its ophthalmology and neurology programs.

“We are delighted to add a proven clinical scientist of Dr. O’Neill’s stature to aid in directing UNITY’s efforts. He brings decades of clinical and commercial drug development experience, particularly in neurological sciences, and we look forward to leveraging his unique insights as we advance our clinical programs,” said Anirvan Ghosh, Ph.D., chief executive officer of UNITY Biotechnology. “His experience will be invaluable to UNITY as we shape the clinical development of UBX1325 for the treatment of diabetic macular edema and diabetic retinopathy, as well as for the exciting neurology programs emerging from our pipeline.”

Dr. O’Neill has more than 25 years of experience in drug development, and medical and regulatory affairs. He is currently chief medical officer and executive vice president of research and development at Sarepta Therapeutics. Previously, Dr. O’Neill spent 15 years at Biogen, holding leadership roles in development programs for Alzheimer’s disease, movement disorders, neurology, multiple sclerosis, pain, neuromuscular disease, gene and cell therapy, and rare diseases, and overseeing multiple global marketing approvals. Dr. O’Neill, a board-certified neurologist, received a Bachelor of Medicine degree at University College Dublin and a Master of Medical Sciences degree from Harvard University. He completed his residency training in neurology at Massachusetts General Hospital, where he also served as Chief Resident.

Coincident with Dr. O'Neill's appointment, Robert T. Nelsen and David L. Lacey, M.D., have left the board of directors.

In a further reflection of the evolution of UNITY as a clinical stage company, Nathaniel (Ned) David, Ph.D., will step down as president effective December 31st, 2020. Dr. David, who co-founded UNITY in 2011 and has been instrumental in developing UNITY's early research programs, will continue to serve on UNITY's board of directors.

Dr. Ghosh added, "On behalf of the entire UNITY team, I would like to thank Ned for his vision and invaluable contributions building the company from the ground up, and his leadership in translational research that have shaped our portfolio. I look forward to continuing to collaborate with Ned in his role as a member of UNITY's board."

"This board evolution reflects the progress UNITY has made in advancing a promising pipeline of drug candidates for the treatment of age-related diseases of the eye and brain," said Keith Leonard, chairman of the board of UNITY Biotechnology. "We are incredibly grateful to Ned, Bob and Dave for their service. Ned's early research into fundamental pathways of aging biology form the foundation of UNITY. Bob played an instrumental role in creating and shaping a company targeting diseases of aging, and David's drug discovery insights have shaped our pipeline. We are delighted to welcome an experienced drug developer and biotech leader like Dr. O'Neill to our board as UNITY builds its clinical portfolio."

About UNITY

UNITY is developing a new class of therapeutics to slow, halt or reverse diseases of aging. UNITY's current focus is on creating medicines to selectively eliminate or modulate senescent cells and thereby provide transformative benefit in age-related ophthalmologic and neurologic diseases. More information is available at www.unitybiotechnology.com or follow us on [Twitter](#) and [LinkedIn](#).

Forward-Looking Statements

This press release contains forward-looking statements including statements related to UNITY's understanding of cellular senescence and the role it plays in diseases of aging, the potential for UNITY to develop therapeutics to slow, halt or reverse diseases of aging, including for ophthalmologic and neurologic diseases, the potential for UNITY to successfully commence and complete clinical studies of UBX1325 for diabetic macular edema and other ophthalmologic diseases, the expected timing of initial results of the Phase 1

study of UBX1325 in diabetic macular edema, and UNITY's expectations regarding the sufficiency of its cash runway. These statements involve substantial known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements, including the risk that the COVID-19 worldwide pandemic may continue to negatively impact the development of preclinical and clinical drug candidates, including delaying or disrupting the enrollment of patients in clinical trials. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements we make. The forward-looking statements in this press release represent our views as of the date of this release. We anticipate that subsequent events and developments will cause our views to change. However, while we may elect to update these forward-looking statements at some point in the future, we have no current intention of doing so except to the extent required by applicable law. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this release. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the business of the Company in general, see UNITY's most recent Quarterly Report on Form 10-Q for the quarter ended September 30, 2020, filed with the Securities and Exchange Commission on November 4, 2020, as well as other documents that may be filed by UNITY from time to time with the Securities and Exchange Commission.