
**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): February 22, 2021

BEAM THERAPEUTICS INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39208
(Commission
File Number)

81-5238376
(IRS Employer
Identification No.)

26 Landsdowne St.
Cambridge, MA
(Address of principal executive offices)

02139
(Zip Code)

(Registrant's telephone number, including area code): (857) 327-8775

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
Common Stock, par value \$0.01 per share

Trading
Symbol(s)
BEAM

Name of each exchange
on which registered
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 1.01 Entry into a Material Definitive Agreement

On February 22, 2021, Beam Therapeutics Inc. (“Beam”) entered into an Agreement and Plan of Merger (the “Merger Agreement”), by and among Beam, Galileo Merger Sub I, Inc., a Delaware corporation, and a wholly-owned direct subsidiary of Beam (“Merger Sub”), Galileo Merger Sub II, LLC, a Delaware limited liability company, and a wholly-owned direct subsidiary of Beam (“Merger Sub II”), Guide Therapeutics, Inc., a Delaware corporation (“Guide”), each Company Holder (as defined therein) signatory thereto (solely for purposes of Section 2.12 thereof), and Shareholder Representative Services LLC, a Colorado limited liability company, solely in its capacity as the Shareholders’ Representative (as defined therein). On February 23, 2021, pursuant to the Merger Agreement, Merger Sub merged with and into Guide, with Guide surviving as a wholly-owned direct subsidiary of Beam (the “Surviving Corporation”) (the “Merger”) and, immediately following the Merger, the Surviving Corporation merged with and into Merger Sub II, with Merger Sub II surviving as a wholly-owned direct subsidiary of Beam (the “Surviving LLC”) (the “Subsequent Merger”) and, together with the Merger, the “Mergers”). Following the Subsequent Merger, the Surviving LLC was named Guide Therapeutics, LLC.

Pursuant to the Merger Agreement, and upon the terms and subject to the conditions thereof, Beam will pay Guide’s former stockholders and optionholders upfront consideration in an aggregate amount of \$120.0 million, excluding customary purchase price adjustments, in shares of Beam common stock, par value \$0.01 (“Common Stock”), based upon the volume-weighted average price of the Common Stock over the ten trading day period ending on February 19, 2021 (the “Closing Stock Consideration”). In addition to the Closing Stock Consideration, Guide’s former stockholders and optionholders will be eligible to receive up to an additional \$100.0 million in technology and \$220.0 million in product success milestone payments, payable in Beam Common Stock valued using the volume-weighted average price of Common Stock over the ten trading day period ending two trading days prior to the date on which the applicable milestone is achieved (the “Milestone Stock Consideration”).

Beam will file a resale registration statement with the Securities and Exchange Commission (the “SEC”) by April 1, 2021 to register the resale of the Closing Stock Consideration. As set forth in the Merger Agreement, if Beam fails to comply with certain obligations with respect to the filing of such registration statement, Beam would be obligated to pay liquidated damages to Guide’s former stockholders and optionholders in an aggregate amount equal to 1% of the value of the Closing Stock Consideration.

The Beam board of directors unanimously (i) determined that the Merger Agreement and the transactions contemplated thereby are fair to, and in the best interests of, Beam and its stockholders and (ii) approved, declared advisable and adopted the Merger Agreement.

The foregoing summary of the principal terms of the Merger Agreement does not purport to be complete and is subject to, and qualified in its entirety by reference to, the complete copy of the Merger Agreement, a copy of which will be filed with the SEC as an exhibit to Beam’s Annual Report on Form 10-K for the year ending December 31, 2020. The assertions embodied in the representations and warranties included in the Merger Agreement were made solely for purposes of the contract among Beam, Merger Sub, Merger Sub II and Guide, and are subject to important qualifications and limitations agreed to by Beam, Merger Sub, Merger Sub II and Guide in connection with the negotiated terms, including being qualified by confidential disclosures made by each contracting party to the other for the purposes of allocating contractual risk between them that differ from those applicable to investors. Moreover, some of those representations and warranties may not be accurate or complete as of any specified date, may be subject to a contractual standard of materiality different from those generally applicable to Beam’s SEC filings or may have been used for purposes of allocating risk among the Beam, Merger Sub, Merger Sub II and Guide rather than establishing matters as facts. Investors should not rely on the representations and warranties or any description of them as characterizations of the actual state of facts of the Beam, Merger Sub, Merger Sub II and Guide or any of their respective subsidiaries or affiliates. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Merger Agreement, and this subsequent information may or may not be fully reflected in public disclosures by Beam or Guide.

Item 3.02 Unregistered Sales of Equity Securities.

To the extent required by Item 3.02 of Form 8-K, the information regarding the Closing Stock Consideration and Milestone Stock Consideration set forth under Item 1.01 of this Form 8-K is incorporated by reference in this Item 3.02. Beam will issue the Closing Stock Consideration and Milestone Stock Consideration in reliance on the exemption from registration provided for under Section 4(a)(2) of the Securities Act of 1933, as amended (the

“Securities Act”). Beam relied on this exemption from registration for private placements based in part on the representations made by Guide’s former stockholders and optionholders, including the representations with respect to each stockholder’s investment intent. The offer and sale of the Closing Stock Consideration and Milestone Stock Consideration have not been registered under the Securities Act.

Item 8.01 Other Events.

On February 23, 2021, Beam issued a press release announcing the execution of the Merger Agreement and closing of the Mergers. A copy of the press release is attached as Exhibit 99.1 hereto.

Note Regarding Forward-Looking Statements

This Current Report on Form 8-K includes forward-looking statements including without limitation statements regarding Beam’s plans to file a registration statement to register the resale of the Closing Stock Consideration to be issued pursuant to the Merger Agreement. The words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “plan,” “predict,” “project,” “target,” “potential,” “will,” “would,” “could,” “should,” “continue,” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Each forward-looking statement is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statement.

These risks and uncertainties include risks relating to Beam’s inability to file a registration statement to register the resale of the Closing Stock Consideration and those identified under the heading “Risk Factors” in Company’s Annual Report on Form 10-K for the year ended December 31, 2019, Beam’s Quarterly Reports on Form 10-Q for the quarters ended March 31, 2020, June 30, 2020, and September 30, 2020 and other filings Beam makes with the SEC. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified and some of which are beyond Beam’s control, you should not rely on these forward-looking statements as predictions of future events. The events and circumstances reflected in Beam’s forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements. Moreover, Beam operates in an evolving environment. New risk factors and uncertainties may emerge from time to time, and it is not possible for management to predict all risk factors and uncertainties. Except as required by applicable law, Beam does not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<u>Press Release dated February 23, 2021, regarding the Merger Agreement.</u>

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.

Date: February 23, 2021

BEAM THERAPEUTICS INC.

By: /s/ John Evans

John Evans

Chief Executive Officer



Beam Therapeutics Announces Acquisition of Guide Therapeutics

GuideTx's Proprietary LNP Screening Technology and Lipid Library Supports Expanded Targeting of Diverse Tissues for In Vivo Delivery of Gene Editing

CAMBRIDGE, Mass., Feb. 23, 2021 - Beam Therapeutics Inc. (Nasdaq: BEAM), a biotechnology company developing precision genetic medicines through base editing, today announced it has completed the acquisition of Guide Therapeutics, Inc. ("GuideTx"), a developer of nonviral drug delivery vehicles for genetic medicines, further expanding the potential reach of Beam's genetic medicines into new target tissues and diseases.

"Since our founding, Beam's strategy has been to establish the leading, fully integrated platform for precision genetic medicine," said John Evans, chief executive officer of Beam. "We believe that the innovative scientists and technology at GuideTx will enable us to broaden the reach of gene editing even further. This investment represents a significant expansion of Beam's ongoing investment in a full suite of innovative delivery technologies for genetic medicines, and potential lifelong cures, for a wide range of diseases."

Building on the pioneering work of co-founders James Dahlman, Ph.D. and Cory Sago, Ph.D., GuideTx has significantly advanced lipid nanoparticle (LNP) discovery with proprietary *in vivo* LNP screening technology. This technology utilizes DNA barcodes, which are DNA sequences rationally designed to act as molecular tags for specific nanoparticles. Using this approach, hundreds of nanoparticles can be screened simultaneously in a single experiment, potentially generating *in vivo* drug delivery data at significantly greater rates compared to traditional experiments. Beam believes that sequencing of these data in diverse tissues of interest will enable identification of LNPs with novel biodistribution and high selectivity for target cells. Using this platform, GuideTx has identified a broad library of lipids and lipid formulations that could accelerate novel delivery of gene editing payloads to tissues beyond the liver.

"Beam's distinguished team and strengths in the development of genetic medicines makes them an ideal partner to advance our technology" said Julie Sunderland, chairwoman of GuideTx. "We believe that integrating GuideTx's proprietary LNPs and high throughput LNP discovery engine with Beam's base editing, mRNA payloads and manufacturing capabilities will unlock the full potential of our platform to deliver the promise of genetic medicines to the greatest number of patients." GuideTx was spun out of Georgia Tech in 2018 and backed by Biomatics Capital, GreatPoint Ventures, and GV.

Giuseppe Ciaramella, Ph.D. president and chief scientific officer of Beam added, "GuideTx's capacity to execute rapid high throughput experiments can potentially identify the ideal delivery vehicle for reaching specific tissue types, which could lead to improved nonviral delivery technologies. This acquisition builds on our core strength with existing validated delivery strategies, such as LNP targeting of the liver, and expands our ability to explore new tissues and disease indications with our editing technologies. We look forward to working with this unique technology and dedicated team as we continue our efforts to bring a new class of precision genetic medicines to people suffering from serious diseases."

Under the terms of the merger agreement, Beam paid upfront consideration of \$120 million, excluding customary purchase price adjustments, in Beam common stock. In addition to the upfront payment, GuideTx stockholders will be eligible to receive up to an additional \$320 million in technology and product success milestone payments, payable in Beam common stock. Additional financial details were not disclosed.

About Beam Therapeutics

Beam Therapeutics (Nasdaq: BEAM) is a biotechnology company developing precision genetic medicines through the use of base editing. Beam's proprietary base editors create precise, predictable and efficient single base changes, at targeted genomic sequences, without making double-stranded breaks in the DNA. This enables a wide range of potential therapeutic editing strategies that Beam is using to advance a diversified portfolio of base editing programs. Beam is a values-driven organization committed to its people, cutting-edge science, and a vision of providing life-long cures to patients suffering from serious diseases. For more information, visit www.beamtx.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Investors are cautioned not to place undue reliance on these forward-looking statements, including, but not limited to, statements related to: the ability of the Guide technology to successfully discover promising LNPs; our ability to expand the reach of gene editing, including to tissues beyond the liver, and including as a result of our acquisition of Guide Therapeutics; the strategic and other potential benefits of the acquisition; and the therapeutic applications and potential of our technology, including our ability to develop life-long, curative, precision genetic medicines for patients through base editing. Each forward-looking statement is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statement, including, without limitation, risks and uncertainties related to: our ability to successfully integrate Guide Therapeutics' operations and employees and to realize the anticipated benefits of the transaction; our ability to develop, obtain regulatory approval for, and potentially commercialize our product candidates, which may take longer or cost more than planned; our ability to raise additional funding, which may not be available; our ability to obtain, maintain and enforce patent and other intellectual property protection for our product candidates; the potential impact of the COVID-19 pandemic; that preclinical testing of our product candidates and preliminary or interim data from preclinical and clinical trials may not be predictive of the results or success of ongoing or later clinical trials; that enrollment of our clinical trials may take longer than expected; that our product candidates may experience manufacturing or supply interruptions or failures; risks related to competitive products; and the other risks and uncertainties identified under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2019, our Quarterly Report on Form 10-Q for the quarters ended March 31, 2020, June 30, 2020, and September 30, 2020, and in any subsequent filings with the Securities and Exchange Commission. These forward-looking statements (except as otherwise noted) speak only as of the date of this press release. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by applicable law.

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