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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, DC 20549

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of The Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported):  
March 29, 2021**

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**ImmunityBio, Inc.**  
(Exact name of registrant as specified in its charter)

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

**001-37507**  
(Commission  
File Number)

**43-1979754**  
(IRS Employer  
Identification No.)

**3530 John Hopkins Court  
San Diego, California 92121**  
(Address of principal executive offices, including zip code)

**(858) 633-0300**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

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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(s)	Name of each exchange on which registered
<b>Common Stock, par value \$0.0001 per share</b>	<b>IBRX</b>	<b>Nasdaq Global Select Market</b>

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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.

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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

*(a) Resignations from the Board of Directors*

On March 29, 2021, the following members of the board of directors (the “Board”) of ImmunityBio, Inc. (the “Company”) notified the Board of their decision to resign from the Board, effective March 29, 2021: John C. Thomas Jr. and Frederick W. Driscoll (collectively, the “Resigning Directors”). Mr. Thomas is also resigning as chairperson of the audit and related party transaction committees of the Board and as a member of the compensation committee of the Board. Mr. Driscoll is also resigning as a member of each of the audit, compensation, and related party transaction committees of the Board. The resignations of the Resigning Directors were for personal reasons and were not the result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices.

*(d) Appointment to the Board of Directors*

On March 29, 2021, the Board appointed Linda Maxwell, M.D., M.B.A., to the Board, effective immediately, with a term expiring at the Company’s 2021 annual meeting of stockholders. Dr. Maxwell will also serve as a member of the audit committee of the Board and chairperson of the compensation committee of the Board.

Dr. Maxwell has been a head and neck surgeon since 2006, and is a medical educator, a published scientific author, and a health technology entrepreneur and innovator. Currently, Dr. Maxwell is Adjunct Professor of Surgery at the University of Toronto, Distinguished Visiting Professor at Ryerson University, and Associate Scientist at the Li Ka Shing Knowledge Institute in Toronto. She served as Founding and Executive Director of the Biomedical Zone in 2015 – Canada’s first and only hospital-embedded, physician-led business incubator for emerging health technology companies – and has guided a wide variety of startup companies through clinical development, capitalization, and commercialization. Dr. Maxwell also managed a life sciences tech transfer portfolio at the University of Oxford and the UK National Health Service, executing patent strategy, spin-out company formation, and early stage capital raising. She has also served as a healthcare innovation expert to various Canadian federal, provincial, and local government entities, as a member of the Department Audit Committee of the Public Health Agency of Canada, and as an advisor to the Canadian Medical Association and the Canadian Space Agency. Dr. Maxwell earned an A.B. with honors from Harvard University, an M.D. from Yale University, and an M.B.A. from the University of Oxford. Dr. Maxwell currently serves on the board of United Therapeutics Corporation.

Dr. Maxwell is entitled to receive cash compensation in accordance with the terms and conditions of the Company’s Outside Director Compensation Policy. Under the Outside Director Compensation Policy, each non-employee director receives cash compensation of \$50,000 annually for service as a Board member; \$10,000 per year additionally for service as an audit committee member; \$15,000 per year additionally for service as a special committee member; \$7,500 per year additionally for service as a member of the other committees; \$10,000 per year additionally for service as chairperson of the audit committee; \$15,000 per year additionally for service as chairperson of the special committee; and \$7,500 per year additionally for service as chairperson of the other committees. We will also reimburse Dr. Maxwell for all reasonable expenses in connection with her services to us. In addition, the Board will consider equity compensation for Dr. Maxwell consistent with past practice.

Dr. Maxwell executed the Company’s standard form of indemnification agreement, which form has been filed as Exhibit 10.1 to the Company’s Registration Statement on Form S-1 (File No. 333-205124) filed with the Securities and Exchange Commission on June 19, 2015 and is incorporated herein in its entirety by reference.

There is no arrangement or understanding between Dr. Maxwell and any other persons pursuant to which Dr. Maxwell was selected as a director. In addition, Dr. Maxwell is not a party to any transaction, or series of transactions, required to be disclosed pursuant to Item 404(a) of Regulation S-K.

On March 29, 2021, the Board appointed Richard Adcock, our Chief Executive Officer, to the Board, effective immediately, with a term expiring at the Company’s 2021 annual meeting of stockholders.

Mr. Adcock has served as our Chief Executive Officer since October 2020. From January 2018 to September 2020, Mr. Adcock was chief executive officer of Verity Health Systems, a California-based nonprofit healthcare system that he steered through a successful restructuring event. Prior to joining Verity Health, Mr. Adcock served in various capacities at Sanford Health, including as its chief innovation officer, president, executive vice president and director from 2004 to 2017. Sanford Health is the largest rural nonprofit healthcare system in the U.S. with more than 382 locations and 28,000 employees. While at Sanford Health, Mr. Adcock was responsible for leading the healthcare company's growth and innovation, in addition to direct operational oversight of related entities including Sanford Research, Sanford Health Plan, Sanford Foundation and Sanford Frontiers. During his time at Sanford Health, Mr. Adcock learned first-hand how essential it is to keep the patient at the center of all healthcare decisions. This was even more important as Sanford Health brought forth many new exciting treatments, therapies and medical devices from their own research efforts. Prior to Sanford Health, Mr. Adcock served as global engineering director at GE Healthcare from 1999 to 2003. Mr. Adcock began his career in the medical field as co-owner and vice president of research and development at medical equipment supplier Micro Medical Systems.

As an employee director, Mr. Adcock will not receive additional compensation as a result of his appointment as a director of the Company.

Mr. Adcock executed the Company's standard form of indemnification agreement, which form has been filed as Exhibit 10.1 to the Company's Registration Statement on Form S-1 (File No. 333- 205124) filed with the Securities and Exchange Commission on June 19, 2015 and is incorporated herein in its entirety by reference.

There is no arrangement or understanding between Mr. Adcock and any other persons pursuant to which Mr. Adcock was selected as a director. In addition, Mr. Adcock is not a party to any transaction, or series of transactions, required to be disclosed pursuant to Item 404(a) of Regulation S-K.

The Company issued a press release announcing the appointment of Dr. Maxwell and Mr. Adcock to the Board. A copy of this press release is attached hereto as Exhibit 99.1.

## **Item 9.01 Financial Statements and Exhibits**

### **(d) Exhibits.**

<b>Exhibit Number</b>	<b>Exhibit Title</b>
99.1	<a href="#">Press release of ImmunityBio, Inc. dated April 1, 2021.</a>
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 hereunto duly authorized.

**IMMUNITYBIO, INC.**

Date: April 1, 2021

By: /s/ David Sachs  
Chief Financial Officer



News Release

**ImmunityBio Appoints Dr. Linda Maxwell and CEO Richard Adcock to Board of Directors**

**CULVER CITY, Calif., April 1, 2021** – ImmunityBio, Inc. (NASDAQ: IBRX), a clinical-stage immunotherapy company, today announced the appointment of health innovation expert and executive Linda Maxwell, M.D., MBA, as an independent member of the company’s board of directors. The company also appointed CEO Richard Adcock to the board; he was named CEO of NantKwest in October and remains the CEO of the company after the merger of NantKwest with ImmunityBio in March. Both appointments are effective March 29, 2021.

The nine-member ImmunityBio board is led by Founder and Executive Chairman Patrick Soon-Shiong, M.D. The board includes two other recently appointed outside members, former CIA director John Brennan and retired U.S. Army General Wesley Clark, along with current board members Michael Blaszyk, Cheryl Cohen, Cristobel Selecky, and Barry Simon, M.D.

“Linda’s background as a physician and surgeon combined with her extensive global healthcare industry and business experience will enable us to build on ImmunityBio’s strong foundation and help us take the company to the next level,” said Soon-Shiong. “As a company working to bring novel therapeutic approaches to treating cancer and other serious conditions, we will benefit greatly from Linda’s insights on innovation.”

The company also announced that two current directors—Fred Driscoll and John D. Thomas—will conclude their service on the board effective with the new appointments.

“We are grateful to Fred and John for their many years of service and the value they brought to our shareholders and employees,” said Soon-Shiong. “During their tenure, we have expanded our pipeline and grown our portfolio of immunotherapy agents. Their contributions during that time were important to establishing this strong foundation and baseline for the growth we anticipate.”

**About Dr. Linda Maxwell**

Dr. Maxwell is a medical educator, surgeon, and health technology entrepreneur and innovator. She has guided a wide variety of startup companies through clinical development capitalization and commercialization as Founder and Executive Director of the Biomedical Zone, Canada’s first and only hospital-embedded, physician-led business incubator for emerging health technology companies. Dr. Maxwell also managed a life sciences tech transfer portfolio at the University of Oxford and the UK national Health Service, executing patent strategy, spin-out company formation, and early stage capital raising. She has also served as a healthcare innovation expert in various Canadian federal, provincial, and local government entities, as a member of the Department Audit Committee and the Public Health Agency of Canada, as an advisor to the Canadian Medical Association and the Canadian Space Agency. Dr. Maxwell earned an A.B. with honors from Harvard University, an M.D. from Yale University and an M.B.A. from the University of Oxford. She serves as an independent member of the Board of Directors of United Therapeutics, Inc.

“I’m honored to join the ImmunityBio board at such an important time of growth and opportunity for the company,” she said. “I’m impressed with both the science and the leadership that I believe will take the company on an upward trajectory as it makes innovative contributions to medicine.”

## About ImmunityBio

ImmunityBio is a leading, late-clinical-stage immunotherapy company developing next-generation therapies that drive immunogenic mechanisms for defeating cancers and infectious diseases. The company's immunotherapy platform activates both the innate (natural killer cell and macrophage) and adaptive (T cell) immune systems to create long-term "immunological memory."

ImmunityBio has a comprehensive immunotherapy pipeline with more than 40 clinical trials (company sponsored or investigator initiated)—of which 25 are at Phase II and III stage of development—across 19 indications in solid and liquid cancers and infectious diseases. Currently 17 first-in human immunotherapy agents are in clinical testing and, to date, over 1,800 patients have been studied with our antibody cytokine fusion proteins, albumin chemo immunomodulators, Adeno and yeast vaccines and our off-the-shelf natural killer cell products. Anktiva™ (ImmunityBio's lead cytokine infusion protein) is a novel interleukin-15 (IL-15) superagonist complex and has received Breakthrough Therapy and Fast Track Designations from the U.S. Food and Drug Administration (FDA) for BCG-unresponsive CIS non-muscle invasive bladder cancer (NMIBC).

The company's platforms are based on the foundation of four separate modalities: Antibody cytokine fusion proteins, synthetic immunomodulators, second-generation human adenovirus (hAd5) and yeast vaccine technologies, and state-of-the-art, off-the-shelf natural killer cells, including autologous and allogenic cytokine-enhanced memory NK cells. ImmunityBio is currently developing a dual construct COVID-19 vaccine candidate using its hAd5 platform.

ImmunityBio is a leading producer of cryopreserved and clinical dose forms of off-the-shelf natural killer (NK) cell therapies. The company has established GMP manufacturing capacity at scale with cutting-edge cell manufacturing expertise and ready-to-scale facilities, as well as extensive and seasoned R&D, clinical trial, and regulatory operations and development teams. For more information, please visit: [www.immunitybio.com](http://www.immunitybio.com)

## Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Statements in this press release that are not statements of historical fact are considered forward-looking statements, which are usually identified by the use of words such as "anticipates," "believes," "continues," "could," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "projects," "seeks," "should," "will," and variations of such words or similar expressions. These forward-looking statements are neither forecasts, promises nor guarantees, and are based on the current beliefs of ImmunityBio's management as well as assumptions made by and information currently available to ImmunityBio. Such statements reflect the current views of ImmunityBio with respect to future events and are subject to known and unknown risks, including business, regulatory, economic and competitive risks, uncertainties, contingencies and assumptions about ImmunityBio, including, without limitation, (i) potential adverse effects or changes to relationships with employees, suppliers or other parties resulting from the completion of the merger of NantKwest and ImmunityBio, Inc., (ii) the outcome of any legal proceedings that may be instituted against the parties and others related to the merger, (iii) unexpected costs, charges or expenses resulting from the merger, (iv) uncertainty of the expected financial performance of the combined company following completion of the merger, including the possibility that the

expected synergies and value creation from the merger will not be realized or will not be realized within the expected time period, (v) the ability of ImmunityBio to continue its planned preclinical and clinical development of its development programs, and the timing and success of any such continued preclinical and clinical development and planned regulatory submissions, (vi) inability to retain and hire key personnel, and (vii) the unknown future impact of the COVID-19 pandemic delay on certain clinical trial milestones and/or ImmunityBio's operations or operating expenses. More details about these and other risks that may impact ImmunityBio's business are described under the heading "Risk Factors" in the Company's Form 8-K filed with the U.S. Securities and Exchange Commission ("SEC") on March 10, 2021 and in subsequent filings made by ImmunityBio with the SEC, which are available on the SEC's website at [www.sec.gov](http://www.sec.gov). ImmunityBio cautions you not to place undue reliance on any forward-looking statements, which speak only as of the date hereof. ImmunityBio does not undertake any duty to update any forward-looking statement or other information in this press release, except to the extent required by law.

## **Contacts**

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### **Media**

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