

**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): November 30, 2020

Pandion Therapeutics, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39381
(Commission
File Number)

83-3015614
(IRS Employer
Identification No.)

134 Coolidge Avenue
Watertown, Massachusetts
(Address of Principal Executive Offices)

02472
(Zip Code)

Registrant's telephone number, including area code: (617) 393-5925

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(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	PAND	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.

Election of Director

On December 2, 2020, the Board of Directors (the “Board”) of Pandion Therapeutics, Inc. (the “Company”), upon recommendation from the Nominating and Corporate Governance Committee of the Board, elected Katina Dorton as a member of the Board, effective immediately, to fill the vacancy created by the resignation of Mitchell Mutz, which is discussed below. Ms. Dorton will serve as a Class I director with a term expiring at the Company’s 2021 annual meeting of stockholders and thereafter until her successor has been duly elected and qualified or until her earlier death, resignation or removal. Ms. Dorton was also elected to serve on the Audit Committee of the Board and has been appointed as Chair of the Audit Committee. The Board has determined that Ms. Dorton is “independent” as contemplated by the Nasdaq Stock Market and other governing laws and applicable regulations.

There are no arrangements or understandings between Ms. Dorton and any other persons pursuant to which she was elected as a director. There are no transactions in which Ms. Dorton has an interest requiring disclosure under Item 404(a) of Regulation S-K of the Securities Act of 1933, as amended.

Ms. Dorton will receive compensation for her service as a non-employee director and for committee service in accordance with the Company’s director compensation program, including the award of a one-time nonqualified stock option under the Company’s 2020 Stock Incentive Plan to purchase 27,994 shares of common stock, \$0.001 par value per share, of the Company (“Common Stock”) at an exercise price of \$16.96 per share, which was equal to the closing price of the Common Stock on the Nasdaq Global Select Market on the effective date of Ms. Dorton’s election to the Board.

In connection with her election to the Board, the Company and Ms. Dorton will enter into the Company’s standard form of indemnification agreement, a copy of which was filed as Exhibit 10.19 to the Company’s Registration Statement on Form S-1 (File No. 333-239500) filed with the Securities and Exchange Commission on June 26, 2020. Pursuant to the terms of the indemnification agreement, the Company may be required, among other things, to indemnify Ms. Dorton for certain expenses (including attorneys’ fees), judgments, fines and settlement amounts actually and reasonably incurred by her in any action or proceeding arising out of her service as a director of the Company.

A copy of the Company’s press release announcing Ms. Dorton’s election is furnished, but not filed, as Exhibit 99.1 to this Current Report on Form 8-K.

Director Resignation

On November 30, 2020, Mitchell Mutz, a member of the Board, informed the Company of his decision to step down from the Board. Dr. Mutz’s resignation was effective as of December 2, 2020.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following exhibit is furnished herewith:

99.1 [Press Release issued by the Company on December 3, 2020](#)

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.

PANDION THERAPEUTICS, INC.

Date: December 3, 2020

By: /s/ Rahul Kakkar

Name: Rahul Kakkar

Title: Chief Executive Officer



Pandion Therapeutics Appoints Katina Dorton to its Board of Directors

WATERTOWN, Mass. – December 3, 2020 - Pandion Therapeutics, Inc. (Nasdaq: PAND), a clinical-stage biotechnology company developing novel therapeutics designed to address the unmet needs of patients living with autoimmune diseases, today announced the appointment of Katina Dorton, J.D., M.B.A., to Pandion's board of directors and as chair of the audit committee. Ms. Dorton assumes the position of chair of the audit committee from Christopher Fuglesang, Ph.D., J.D., who will continue to serve as a member of the board and audit committee. Mitchell Mutz, Ph.D., resigned from the Company's board on December 2, 2020.

"Ms. Dorton brings to Pandion over two decades of financial expertise, leading a multitude of financial transactions for companies in the life sciences industry. We look forward to her contributions to the growth and value creation for Pandion as a newly public company," said Rahul Kakkar, M.D., Chief Executive Officer of Pandion Therapeutics. "We also sincerely thank Mitchell for his guidance as we brought Pandion from an idea through its first-in-human clinical trial and wish him the best in his future endeavors."

"Pandion has the potential to bring about the next generation in autoimmune treatments with a unique focus on activating the body's natural immune control nodes. I am excited to be a part of the team, particularly as we look to the Phase 1a results for the Company's lead program, PT101, in early 2021," commented Katina Dorton.

Ms. Dorton currently serves on the board of directors for Fulcrum Therapeutics (Nasdaq: FULC) and US Ecology (Nasdaq: ECOL). She most recently served as Chief Financial Officer of Repare Therapeutics, a synthetic lethality and DNA repair-focused oncology company. Prior to Repare, Ms. Dorton served as Chief Financial Officer of AVROBIO, a lentiviral gene therapy company. Earlier in her career, she served as a managing director in investment banking for Morgan Stanley and Needham & Company and as an associate attorney at Sullivan & Cromwell. Ms. Dorton received her J.D. from the University of Virginia School of Law, her M.B.A. from George Washington University and her B.A. from Duke University.

About Pandion Therapeutics

Pandion Therapeutics is developing novel therapeutics designed to address the unmet needs of patients living with autoimmune diseases. Pandion's TALON (Therapeutic Autoimmune reguLatory proteiN) drug design and discovery platform enables the company to create a pipeline of product candidates using immunomodulatory effector modules, with the ability to also combine an effector module with a tissue-targeted tether module in a bifunctional format. Pandion's lead product candidate PT101, a combination of an interleukin-2 mutein effector module with a protein backbone, is designed to selectively expand regulatory T cells systemically, without activating proinflammatory cells, such as conventional T cells and natural killer cells, is currently in a Phase 1a clinical trial. Pandion is continuing to develop and expand its library of effector and tether modules as part of its earlier-stage research and discovery pipeline. For more information, please visit www.pandiontx.com.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 that involve substantial risks and uncertainties. All statements, other than statements of historical facts, contained in this press release, including statements regarding the Company’s strategy and clinical development plans, timelines and prospects, are forward-looking statements. The words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” “would” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements are based on management’s current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in, or implied by, such forward-looking statements. These risks and uncertainties include, but are not limited to, risks associated with Pandion’s ability to obtain and maintain necessary approvals from the FDA and other regulatory authorities; initiate preclinical studies and clinical trials of PT101 and its other product candidates; advance PT101 and its other product candidates in preclinical research and clinical trials; replicate in clinical trials positive results found in preclinical studies; advance the development of its product candidates under the timelines it anticipates in current and future clinical trials; obtain, maintain or protect intellectual property rights related to its product candidates; manage expenses; and raise the substantial additional capital needed to achieve its business objectives. For a discussion of other risks and uncertainties, and other important factors, any of which could cause the Company’s actual results to differ from those contained in the forward-looking statements, see the “Risk Factors” section, as well as discussions of potential risks, uncertainties and other important factors, in the Company’s most recent filings with the Securities and Exchange Commission. In addition, the forward-looking statements included in this press release represent the Company’s views as of the date hereof and should not be relied upon as representing the Company’s views as of any date subsequent to the date hereof. The Company anticipates that subsequent events and developments will cause the Company’s views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so.

Contacts

Media:

Kathryn Morris

The Yates Network

914-204-6412

kathryn@theyatesnetwork.com

Investors:

Michelle Avery

Pandion Therapeutics

857-273-0444

investors@pandiontx.com