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 21, 2024 (October 20, 2024)

Kyverna Therapeutics, Inc.
(Exact name of registrant as specified in its charter)

Delaware	**001-41947**	**83-1365441**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

5980 Horton St., STE 550 Emeryville, California	**94608**
(Address of Principal Executive Offices)	(Zip Code)

(510) 925-2492
Registrant's telephone number, including area code:

N/A
(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:

☐ 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, $0.00001 par value	KYTX	The Nasdaq Stock Market LLC

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 October 20, 2024, the board of directors (the "Board") of Kyverna Therapeutics, Inc. (the "Company") appointed Mert Aktar as a Class III director of the Company, effective October 20, 2024. Concurrent with his appointment to the Board, Mr. Aktar was appointed to the Audit Committee and the Science and Technology Committee of the Board.

Mr. Aktar, age 45, is an accomplished life sciences industry executive with over twenty years of multinational experience in bridging science and business in pharmaceuticals and biotechnology. He has served as CEO of Receptive Bio, Inc., a privately held biotechnology company based in Southern California, since February 2024. Prior to joining Receptive Bio, Inc., Mr. Aktar was the Senior Vice President and Global Head of Corporate Development & Strategy at Kite Pharma, Inc. ("Kite") from April 2020 to September 2023, where he played a key leadership role in shaping the future direction of Kite and establishing it as a global leader in cell therapy. Mr. Aktar led numerous deals strengthening Kite's R&D portfolio, including expansion in Asia, facilitating regulatory approval and commercial launch of the first autologous cell therapy product in China, and transfer of commercial rights from Daiichi Sankyo and regulatory approval and commercial launch of Yescarta in Japan. Prior to joining Kite, Mr. Aktar served as Vice President and Head of Business Development and Corporate Development at Unum Therapeutics Inc. from May 2019 to March 2020. Prior to that, Mr. Aktar held a number of senior leadership positions at Shire plc (now Takeda) from April 2011 to May 2019, most recently serving as the Global Head of Hematology and Immunology Business Development from November 2017 to May 2019. While at Shire, Mr. Aktar facilitated the company's acquisitions of Baxalta Inc. and Dyax Corp., and orchestrated Shire's inaugural SEC-registered debt offering. Mr. Aktar held senior leadership positions at large biotech and pharma organizations across diverse modalities (cell therapy, gene therapy, nucleotide-based therapies, antibody therapeutics, and small molecules) and therapeutic areas (oncology, hematology, immunology, rare genetic diseases, and neuroscience). Mr. Aktar has served on the board of directors of ReAlta Life Sciences, Inc. since January 2024. Mr. Aktar holds an MBA from MIT Sloan School of Management, a B.S. in Chemical Engineering from Worcester Polytechnic Institute, and an M.S. in Engineering Management from Tufts University.

In accordance with the Company's Non-Employee Director Compensation Program (the "Program"), as a non-employee director of the Company, Mr. Aktar is initially entitled to receive cash compensation in the amount of $40,000 per year for his service on the Board, an additional $10,000 per year for his service on the Audit Committee and an additional $7,500 per year for his service on the Science and Technology Committee of the Board; in each case, prorated for the portion of the year on which he serves on the Board and committees thereof. In addition, pursuant to the Program, on October 21, 2024, Mr. Aktar will be granted an option with respect to such number of shares of the Company's common stock as is equal to $350,000, divided by the closing price of the Company's common stock on the date of grant (the "Appointment Option"), which shall vest in with respect to $1/36^{th}$ of the shares on each monthly anniversary of the date of grant, subject to Mr. Aktar's continued service with the Company through each such date. In addition, if a Change in Control (as defined in the Company's 2024 Equity Incentive Plan) occurs during Mr. Aktar's service on the Board, the Appointment Option will vest in full as of the closing of such Change in Control.

The Company also entered into an indemnification and advancement agreement with Mr. Aktar in the same form as its standard form of indemnification and advancement agreement with its other directors.

There are no family relationships between Mr. Aktar and any director or executive officer of the Company, and he was not selected by the Board to serve as a director pursuant to any arrangement or understanding with any person. Mr. Aktar has not engaged in any transaction that would be reportable as a related-party transaction under Item 404(a) of Regulation S-K.

Item 8.01. Other Events.

On October 21, 2024, the Company issued a press release announcing the appointment of Mr. Aktar to the Board. A copy of the press release is filed herewith as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) The following items are filed as exhibits to the Current Report on Form 8-K.

Exhibit No.	Description
99.1	Press Release, dated October 21, 2024
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.

Kyverna Therapeutics, Inc.

Date: October 21, 2024

By: /s/ Warner Biddle
Warner Biddle
Chief Executive Officer

Exhibit 99.1

Kyverna Therapeutics Appoints Mert Aktar to its Board of Directors

Enriches Board's expertise in corporate strategy and business development, with vast experience leading biopharmaceutical companies through rapid growth and creating value across innovative therapeutic platforms, including cell therapy

EMERYVILLE, CALIF., Oct. 21, 2024 -- Kyverna Therapeutics, Inc. (Kyverna), a patient-centered, clinical-stage biopharmaceutical company focused on developing cell therapies for patients suffering from autoimmune diseases, today announced the appointment of biotechnology executive and cell therapy veteran Mert Aktar as an independent director to its Board of Directors. Mr. Aktar has over two decades of biopharmaceutical experience, melding more than a decade of technical leadership in cell and gene therapy with a proven track record in corporate development.

"We are delighted to welcome Mert to Kyverna's Board of Directors as we continue to advance KYV-101 into later stages of development and build on Kyverna's CAR-T leadership in autoimmune diseases," said Warner Biddle, Chief Executive Officer of Kyverna Therapeutics. "Mert brings an impressive track record of building businesses and creating value through visionary operational leadership, strategic transactions and his understanding of drug development and manufacturing. Mert's strategic experience and deep technical expertise in cell therapy will be invaluable as we chart a course to bring the transformative power of CAR T treatments to as many patients as possible."

Mr. Aktar currently serves as Chief Executive Officer of Receptive Bio, a privately held biotech company, and holds Board positions with UCLA Technology Development Group and ReAlta Life Sciences. Prior to joining Receptive Bio, Mr. Aktar was the Senior Vice President and Global Head of Corporate Development & Strategy at Kite Pharma. In this position, Mr. Aktar played a key role in establishing Kite's global leadership in cell therapy, architecting strategy and executing numerous deals, which strengthened Kite's R&D portfolio and drove its global expansion. Previously, Mr. Aktar held senior leadership positions at various biotech and large pharma organizations, across diverse modalities and therapeutic areas. Most notably, he helped shape Shire's transformation into a global rare disease leader, facilitating numerous multi-billion-dollar transactions as Global Head of Hematology and Immunology Business Development and earlier leading large-scale manufacturing operations as Global Head of Engineering. Mr. Aktar holds an M.B.A. from MIT Sloan School of Management, a B.S. in Chemical Engineering from Worcester Polytechnic Institute and an M.S. in Engineering Management from Tufts University.

"I am thrilled to join the Board of Directors at this critical time in Kyverna's maturation and growth. CAR T is a powerful modality with the potential to revolutionize patient care. Kyverna stands at the forefront in bringing this innovation to patients with autoimmune disease, having already demonstrated encouraging efficacy and safety across initial datasets with KYV-101," said Mr. Aktar. "I look forward to working with the Kyverna Board and leadership to successfully advance the KYV-101 development program forward and scale the organization for future growth."

About Kyverna Therapeutics

Kyverna Therapeutics, Inc. (Nasdaq: KYTX) is a patient-centered, clinical-stage biopharmaceutical company focused on developing cell therapies for patients suffering from autoimmune diseases.

Our lead CAR T-cell therapy candidate, KYV-101, is advancing through clinical development with sponsored clinical trials across two broad areas of autoimmune disease: rheumatology and neurology, including Phase 2 trials for stiff-person syndrome, multiple sclerosis and myasthenia gravis, a Phase 1/2 trial for systemic sclerosis, and two ongoing multi-center, open-label Phase 1/2 trials in the United States and Germany for patients with lupus nephritis.

Kyverna's pipeline includes next-generation CAR T-cell therapies in both autologous and allogeneic formats with properties intended to be well suited for use in B cell-driven autoimmune diseases.

Forward-Looking Statements

Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute "forward-looking statements." The words, without limitation, "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 or similar identifying words. Forward-looking statements in this press release include, without limitation, those related to: the proposed contributions of Mr. Aktar on Kyverna's Board of Directors; Kyverna's prospects and ongoing clinical trials, KYV-101's safety, efficacy and commercial prospects; Kyverna's pipeline and the potential for Kyverna's CAR T-cell therapies to be well suited for use in B cell-driven autoimmune diseases. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: uncertainties related to market conditions, and other factors discussed in the "Risk Factors" section of Kyverna's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q that Kyverna has filed or may subsequently file with the U.S. Securities and Exchange Commission. Any forward-looking statements contained in this press release are based on the current expectations of Kyverna's management team and speak only as of the date hereof, and Kyverna specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

For more information, please visit https://kyvernatx.com.

Contact:

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