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): August 5, 2020

Editas Medicine, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware	**001-37687**	**46-4097528**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

11 Hurley Street **Cambridge, Massachusetts**	**02141**
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: **(617) 401-9000**

(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, $0.0001 par value per share	EDIT	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 1.01 Entry into a Material Definitive Agreement

On August 5, 2020, Editas Medicine, Inc. (the "Company") and Allergan Sales, LLC ("Allergan Sales") an affiliate of Allergan Pharmaceuticals International Limited ("APIL" and collectively with Allergan Sales, "Allergan") entered into a termination agreement (the "Termination Agreement") pursuant to which, among other things, the Company and Allergan agreed to terminate, effective as of August 5, 2020, (i) the Strategic Alliance and Option Agreement, dated March 14, 2017, by and between the Company and APIL (the "Collaboration Agreement") and (ii) the Co-Development and Commercialization Agreement, dated as of February 22, 2019, by and between Allergan and Editas (the "Profit Sharing Agreement"). AbbVie, Inc. acquired Allergan in May 2020 and the termination was mutually agreed upon by the parties pursuant to the terms described herein.

Pursuant to the Termination Agreement, the Company has regained full global rights to research, develop, manufacture, and commercialize its ocular product candidates, including EDIT-101 for the treatment of Leber congenital amaurosis 10 ("LCA10"). Under the Termination Agreement, Allergan has granted the Company a non-exclusive, royalty-bearing right and license, including the right to grant sublicenses (through multiple tiers), to certain Allergan know-how that is necessary to develop, manufacture and commercialize EDIT-101. In addition, the Company is obligated to use commercially reasonable efforts to develop and commercialize a product directed to each of four collaboration targets, one of which is LCA10. Under the Termination Agreement, the Company is obligated to make a payment to Allergan, as well as certain payments based on the achievement of clinical and regulatory milestones for each target program, aggregated sales milestones for all products covered by the Termination Agreement, and pay royalties on net sales. The parties also agreed to enter into a transition services agreement to facilitate the transfer of the LCA10 program to the Company and to terminate a master services agreement previously entered into by and between the Company and APIL.

In March 2017, the Company and APIL entered into the Collaboration Agreement to discover, develop, and commercialize new gene editing medicines for a range of ocular disorders. Over the research term of the Collaboration Agreement, Allergan had an exclusive option to exclusively license from the Company worldwide rights to up to five collaboration development programs for the treatment of ocular disorders, including the Company's LCA10 program and the related experimental therapeutic EDIT-101 to treat LCA10. In July 2018, Allergan exercised its option to develop and commercialize the Company's EDIT-101 product candidate and in 2019 the Company and Allergan initiated a Phase 1/2 clinical trial of EDIT-101 for the treatment of LCA10. The Company and Allergan subsequently entered into the Profit Sharing Agreement under which the parties agreed to co-develop and equally split profits and losses for EDIT-101 in the United States. Under the Collaboration Agreement, the Company has received an initial upfront payment, an option exercise payment and a milestone payment and was eligible for clinical, regulatory, launch, and commercial milestone payments, as well as royalties on the sale of products covered by the Collaboration Agreement in countries in which the parties were not sharing profits. The foregoing is only a brief description of the material terms of the Collaboration Agreement and the Profit Sharing Agreement and is qualified in its entirety by reference to the Collaboration Agreement and the Profit Sharing Agreement that were filed as Exhibit 10.32 and Exhibit 10.33, respectively, to the Company's Annual Report on Form 10-K for the year ended December 31, 2019 filed with the Securities Exchange Commission on February 26, 2020.

Item 1.02 Termination of Material Definitive Agreement

The information set forth under Item 1.01 of this Current Report on Form 8-K is hereby incorporated into this Item 1.02 by reference.

Item 2.02 Results of Operations and Financial Condition.

On August 6, 2020, the Company issued a press release announcing financial results for the fiscal quarter ended June 30, 2020 and other business highlights. A copy of the press release is being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained in Item 2.02 in this Current Report on Form 8-K (including Exhibit 99.1) shall not be deemed "Filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing

under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press release issued by the Company on August 6, 2020*
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* This exhibit shall be deemed to be furnished and not filed.

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.

EDITAS MEDICINE, INC.

Date: August 6, 2020

By: /s/ Michelle Robertson
Michelle Robertson
Chief Financial Officer

Editas Medicine Announces Second Quarter 2020 Results and Update

Regained full control of ocular medicines under new agreement with AbbVie

BRILLIANCE trial for EDIT-101 on track to dose at least three patients by end of 2020

Plan to file IND for EDIT-301 for sickle cell disease by end of 2020

Strengthened balance sheet through equity offering raising $216 million in gross proceeds

Cash, cash equivalents, and marketable securities of $599 million as of June 30, 2020

CAMBRIDGE, Mass., August 6, 2020 – Editas Medicine, Inc. (Nasdaq: EDIT), a leading genome editing company, today reported business highlights and financial results for the second quarter of 2020.

“I am extremely proud of our recent progress, as we remain on track with previously shared guidance despite the unpredictable challenges presented by COVID-19,” said Cynthia Collins, Chief Executive Officer of Editas Medicine. “Our lead program evaluating EDIT-101 for the treatment of Leber congenital amaurosis 10 has continued to advance with dosing resuming in the Phase 1/2 BRILLIANCE trial, further solidifying Editas as the leader in the field of *in vivo* gene editing. Substantial progress has also been made toward an IND filing for EDIT-301 this year, with recent data presented at EHA providing preclinical proof-of-concept for this potentially best-in-class cell medicine for sickle cell disease.”

Ms. Collins continued, “Alongside the clinical and scientific advances made last quarter, we also executed on several corporate milestones to better position the Company as we expand our clinical-stage pipeline. To ensure the efficient advancement of our pioneering gene editing medicines, we strengthened our balance sheet with the closing of a common stock offering resulting in gross proceeds of approximately $216 million. Importantly, we also secured dedicated cGMP-compliant manufacturing space to facilitate the completion of IND-enabling studies and early stage clinical manufacturing for our engineered cell medicines including EDIT-301 for sickle cell disease and EDIT-201, an allogeneic NK cell medicine for solid tumors.”

Recent Achievements and Outlook

In Vivo CRISPR Medicines

- **Ocular Medicines**
  Regained full control of ocular medicines
  Editas Medicine (Company) has terminated its 2017 agreement with Allergan, now part of AbbVie, and entered a new agreement with AbbVie that returns development and commercialization rights for ocular medicines to the Company. The Company plans to continue to advance ocular medicines including EDIT-101 for Leber congenital amaurosis 10 (LCA10).

- **EDIT-101 for LCA10**
  Continuation of dosing in BRILLIANCE Phase 1/2 clinical trial
  Enrollment remains active and sites have reopened for dosing following a brief pause due to COVID-19. The study, which represents the first and only clinical trial to administer an *in vivo* CRISPR medicine, remains on track to complete dosing of the adult low-dose cohort (two patients) and dose at least one patient in the adult mid-dose cohort by the end of 2020.

Engineered Cell Medicines

- **EDIT-301 for Sickle Cell Disease and Beta-Thalassemia**
  Preclinical data presented at EHA reinforces best-in-class potential
  Data presented at the 25th Congress of the European Hematology Association (EHA) showed that treatment with EDIT-301, which leverages the Company's proprietary Cas12a (Cpf1) enzyme to edit directly at the HBG1/2 promoter, resulted in long-term *in vivo* editing with elevated and pan-cellular fetal hemoglobin expression. The Company remains on track to file an investigational new drug application (IND) for EDIT-301 by the end of 2020.

- **EDIT-201 to Treat Solid Tumors**
  Declared candidate and initiated IND-enabling studies for allogeneic NK cell medicine
  EDIT-201 is an allogeneic healthy-donor NK cell medicine for the treatment of solid tumors. Editas Medicine plans to present preclinical data on EDIT-201 at a scientific conference in the second half of 2020. The Company plans to file an IND for EDIT-201 in the second half of 2021.

Corporate

- **Offering of Common Stock**
  Strengthened balance sheet with gross proceeds of approximately $216 million
  Editas Medicine closed an underwritten offering of 6,900,000 shares of its common stock at a public offering price of $31.25 per share, before deducting underwriter discounts and commissions and estimated offering expenses. This included 900,000 shares issued upon exercise in full by the underwriter of its option to purchase additional shares. All shares in the offering were sold by Editas Medicine.

- **Leadership**
  Editas Medicine has appointed Gad Berdugo as Chief Business Officer. Mr. Berdugo will lead business and corporate development, alliance management, and strategic planning for the Company. He brings more than 25 years of business and corporate development experience, most recently serving as Chief Executive Officer of EpiVax Oncology, a precision cancer immunotherapy company that he co-founded in 2017.

- **Manufacturing**
  Editas Medicine established manufacturing agreements with Azzur Group and Catalent to support preclinical and clinical development of the Company's portfolio of *in vivo* CRISPR and engineered cell medicines, including EDIT-101, EDIT-201, and EDIT-301. Following the termination of the 2017 agreement with Allergan, the Company has entered into a transition services agreement to transfer certain manufacturing material and processes for EDIT-101 and EDIT-102 from Allergan to Editas Medicine.

- **Intellectual Property**
  On June 24, 2019, the U.S. Patent and Trademark Office declared an interference between

certain CRISPR/Cas9 patent applications submitted by the University of California, the University of Vienna, and Emmanuelle Charpentier and certain patents issued to the Broad Institute, Inc. (Broad) that have been licensed to Editas Medicine. Oral arguments in the interference took place on May 18, 2020. The Broad patents remain valid and in force. Foundational claims covering the use of CRISPR/Cas9 for gene editing in eukaryotic cells have issued and continue to issue to Broad as patents in the United States, Europe, Japan, and other jurisdictions.

- **Balance Sheet**
  The Company expects that its existing cash, cash equivalents and marketable securities of $598.7 million at June 30, 2020, and anticipated interest income will enable it to fund its operating expenses and capital expenditures into 2023.

Second Quarter for 2020 Financial Results

Cash, cash equivalents, and marketable securities at June 30, 2020, were $598.7 million, compared to $415.0 million at March 31, 2020. The increase was largely due to the $203.7 million in net proceeds raised from the company's recent equity offering.

For the three months ended June 30, 2020, net loss attributable to common stockholders was $23.6 million, or $0.43 per share, compared to $33.8 million, or $0.69 per share, for the same period in 2019.

- Collaboration and other research and development revenues were $10.7 million for the three months ended June 30, 2020, compared to $2.3 million for the same period in 2019. The $8.4 million increase was primarily attributable to $7.6 million in cash revenues received in connection with an out-license agreement and $0.8 million in non-cash revenue earned under our ongoing collaborations.

- Research and development expenses increased by $4.4 million, to $28.0 million for the three months ended June 30, 2020, from $23.6 million for the same period in 2019. The $4.4 million increase was primarily attributable to fees incurred related to licensing and sublicensing activities, research personnel growth to support our programs as well as our expansion of the development organization and facilities These increases were partially offset by a decrease in process and platform expenses and share-based compensation.
- General and administrative expenses decreased by $0.3 million to $14.1 million for the three months ended June 30, 2020, from $14.4 million for the same period in 2019. The $0.3 million decrease was primarily attributable to a decrease in the expense for professional service expenses and patent related fees which was partially offset by an increase is costs related to the hiring of key executives in the second half of 2019 and into 2020.

Upcoming Events

Editas Medicine plans to participate in the following scientific and medical conferences:

- Society for Immunotherapy of Cancer 35th Annual Meeting, November 10-15, Virtual.

Editas Medicine plans to participate in the following investor events:

- Citi's 15th Annual BioPharma Conference, September 9-10, Virtual;
- 2020 Wells Fargo Healthcare Conference, September 9-10, Virtual; and

- Morgan Stanley 18th Annual Global Healthcare Conference, September 14-18, Virtual.

Conference Call

The Editas Medicine management team will host a conference call and webcast today at 5:00 p.m. ET to provide and discuss a corporate update and financial results for the second quarter of 2020. To access the call, please dial (844) 348-3801 (domestic) or (213) 358-0955 (international) and provide the passcode 9185596. A live webcast of the call will be available on the Investors section of the Editas Medicine website at www.editasmedicine.com and a replay will be available approximately two hours after its completion.

About Editas Medicine
As a leading genome editing company, Editas Medicine is focused on translating the power and potential of the CRISPR/Cas9 and CRISPR/Cas12a (also known as Cpf1) genome editing systems into a robust pipeline of treatments for people living with serious diseases around the world. Editas Medicine aims to discover, develop, manufacture, and commercialize transformative, durable, precision genomic medicines for a broad class of diseases. For the latest information and scientific presentations, please visit www.editasmedicine.com.

About EDIT-101
EDIT-101 is a CRISPR-based experimental medicine under investigation for the treatment of Leber congenital amaurosis 10 (LCA10). EDIT-101 is administered via a subretinal injection using the proprietary *Staphylococcus aureus* Cas9 (SaCas9) enzyme, which can be packaged in a single adeno-associated virus (AAV) to deliver the gene editing machinery to photoreceptor cells. EDIT-101 is the first *in vivo* CRISPR medicine administered to humans.

About EDIT-201
EDIT-201 is an experimental, allogeneic natural killer (NK) cell medicine under investigation for the treatment of solid tumor cancers. EDIT-201 is comprised of NK cells derived from pooled healthy donor blood and genetically modified using a highly specific and efficient CRISPR/Cas12a (also known as Cpf1) ribonucleoprotein (RNP).

About EDIT-301
EDIT-301 is an experimental, autologous cell therapy medicine under investigation for the treatment of sickle cell disease. EDIT-301 is comprised of sickle patient CD34+ cells genetically modified using a highly specific and efficient CRISPR/Cas12a (also known as Cpf1) ribonucleoprotein (RNP) to edit the HBG1/2 promoter region in the beta-globin locus. Red blood cells derived from EDIT-301 CD34+ cells demonstrate a sustained increase in fetal hemoglobin (HbF) production, which has the potential to provide a durable treatment benefit for people living with sickle cell disease.

Forward-Looking Statements
This press release contains forward-looking statements and information within the meaning of The Private Securities Litigation Reform Act of 1995. The words ‘‘anticipate,’’ ‘‘believe,’’ ‘‘continue,’’ ‘‘could,’’ ‘‘estimate,’’ ‘‘expect,’’ ‘‘intend,’’ ‘‘may,’’ ‘‘plan,’’ ‘‘potential,’’ ‘‘predict,’’ ‘‘project,’’ ‘‘target,’’ ‘‘should,’’ ‘‘would,’’ and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements in this press release include statements regarding the Company’s plans with respect to timing of dosing in and updates related to the Phase 1/2 BRILLIANCE clinical trial for EDIT-101, filing an IND for EDIT-301 by the end of 2020, and filing an IND for EDIT-201 in the second half of 2021. The Company may not actually achieve the plans, intentions, or expectations disclosed in these forward-looking statements, and you should not place undue reliance on these forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations

disclosed in these forward-looking statements as a result of various factors, including: uncertainties inherent in the initiation and completion of pre-clinical studies and clinical trials and clinical development of the Company’s product candidates; availability and timing of results from pre-clinical studies and clinical trials; whether interim results from a clinical trial will be predictive of the final results of the trial or the results of future trials; expectations for regulatory approvals to conduct trials or to market products and availability of funding sufficient for the Company’s foreseeable and unforeseeable operating expenses and capital expenditure requirements. Those risks and uncertainties include, among other things, that the Company's expectations regarding the effects of COVID-19 may be incorrect, that data from the Company's development programs may not support registration or further development of its potential medicines due to safety, efficacy or other reasons, and other risks listed under “Risk Factors” included in the Company’s most recent Quarterly Report on Form 10-Q, which is on file with the Securities and Exchange Commission, and in other filings that the Company may make with the Securities and Exchange Commission in the future. Any forward-looking statements contained in this press release represent Company’s views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date. Except as required by law, the Company explicitly disclaims any obligation to update any forward-looking statements.

EDITAS MEDICINE, INC.
Condensed Consolidated Statements of Operations
(unaudited)
(amounts in thousands, except per share and share data)

	Three Months Ended June 30,	
	2020	**2019**
Collaboration and other research and development revenues	$ 10,749	$ 2,330
Operating expenses:		
Research and development	28,007	23,565
General and administrative	14,081	14,414
Total operating expenses	42,088	37,979
Operating loss	(31,339)	(35,649)
Other income, net:		
Other income (expense), net	7,175	(68)
Interest income, net	592	1,931
Total other income, net	7,767	1,863
Net loss	$ (23,572)	$ (33,786)
Net loss per share basic and diluted	$ (0.43)	$ (0.69)
Weighted-average common shares outstanding, basic and diluted	55,346,052	49,070,574

EDITAS MEDICINE, INC.
Selected Condensed Consolidated Balance Sheet Items
(unaudited)
(amounts in thousands)

	June 30, 2020	December 31, 2019
Cash, cash equivalents, and marketable securities	$ 598,720	$ 457,140
Working capital	541,976	403,881
Total assets	655,481	508,885
Deferred revenue, net of current portion	138,406	163,207
Total stockholders' equity	426,772	262,437

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