

**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): **September 13, 2023**

COMPASS PATHWAYS PLC

(Exact Name of Registrant as Specified in Its Charter)

England and Wales
(State or Other Jurisdiction of Incorporation)

England and Wales
(State or other Jurisdiction of Incorporation)

001-39522
(Commission
File Number)

Not applicable
(I.R.S. Employer
Identification No.)

33 Broadwick Street
London W1F 0DQ
United Kingdom
(Address of Principal Executive Offices; Zip Code)

+1 (716) 676-6461
(Registrant's Telephone Number, Including Area Code)

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:

- 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
American Depositary Shares, each representing one ordinary share, nominal value £0.008 per share	CMPS	The 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.

On September 13, 2023, the board of directors (the “Board”) of COMPASS Pathways plc (the “Company”), upon the recommendation of its nominating and corporate governance committee, appointed Daphne Karydas to join the Board, effective September 18, 2023, and designated her as a Class III director. In accordance with the articles of association of the Company, Ms. Karydas will serve as a director and hold office until: (a) the next annual general meeting following her appointment, when she shall retire, but shall then be eligible for re-election; or (b) her earlier resignation or removal in accordance with the Company’s articles of association. Ms. Karydas was also appointed as a member of the audit and risk committee of the Board.

Ms. Karydas is President and Chief Financial Officer of Flare Therapeutics Inc., a privately-held, biotechnology company targeting transcription factors to discover precision medicines for cancer and other diseases, which Ms. Karydas joined in October 2021. Prior to joining Flare Therapeutics, from July 2020 until October 2021, Ms. Karydas served as Chief Financial Officer and Treasurer of Syndax Pharmaceuticals, Inc. (Nasdaq: SNDX). Previously, Ms. Karydas served in financial and strategy roles at Allergan plc, a publicly traded global pharmaceutical leader, from April 2017 until its acquisition by AbbVie Inc. (NYSE: ABBV) in May 2020, most recently serving as Senior Vice President, Corporate Financial Planning & Analysis and Strategy of Allergan. Ms. Karydas currently serves on the board of directors and will serve as chair of the audit committee for Mineralys Therapeutics, Inc. (Nasdaq: MLYS). Ms. Karydas previously served on the board of directors of LogicBio Therapeutics, Inc., a publicly-traded clinical-stage genomic medicine company that was acquired by the rare disease business group within AstraZeneca (Nasdaq: AZN) and Eucrates Biomedical Acquisition Corp., special purpose acquisition company. Ms. Karydas received a B.S. and M.S. from Massachusetts Institute of Technology and an M.B.A. from Harvard Business School.

Ms. Karydas will receive cash and equity compensation in accordance with the Company’s non-employee director compensation policy. Pursuant to the non-employee director policy, on September 18, 2023, Ms. Karydas received an option to purchase 52,000 ordinary shares, nominal value £0.008 per share, of the Company (the “Ordinary Shares”) (or American Depository Shares (“ADSs”) equal to that number of ordinary shares) under the Company’s 2020 Share Option and Incentive Plan, with an exercise price equal to the closing price of the Company’s ADSs on the Nasdaq Global Select Market on the date of grant. This initial option grant will vest in 36 equal monthly installments over three years, subject to Ms. Karydas’ continued service through each applicable vesting date. In accordance with the non-employee director compensation policy, Ms. Karydas will be eligible to receive an annual option grant on the date of each annual shareholder’s meeting and annual cash retainers of \$40,000 for serving as a director and \$8,000 for serving as a member of the audit and risk committee.

There was no arrangement or understanding between Ms. Karydas and any other person pursuant to which Ms. Karydas was appointed as a director. Other than the Deed of Indemnity described in the following paragraph, Ms. Karydas is not a party to any transaction that would require disclosure under Item 404(a) of Regulation S-K promulgated under the Securities Act of 1933, as amended (the “Securities Act”). There are no family relationships between Ms. Karydas and any director or executive officer of the Company.

Ms. Karydas will also enter into the Company’s standard Deed of Indemnity, the form of which was filed as Exhibit 10.6 to the Company’s registration statement on Form F-1/A filed with the Securities and Exchange Commission on September 14, 2020.

Item 7.01 Regulation FD Disclosure.

On September 18, 2023, the Company issued a press release titled "COMPASS Pathways appoints Daphne Karydas to its Board of Directors." A copy of the press release is being furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

The information contained in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section and shall not be incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1*	Press Release Dated September 18, 2023.
104*	Cover Page Interactive Data File (embedded within the inline XBRL document).

* Furnished herewith.

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.

COMPASS PATHWAYS PLC

Date: September 18, 2023

By: /s/ Matthew Owens

Matthew Owens

General Counsel and Chief Legal Officer

COMPASS Pathways appoints Daphne Karydas to its Board of Directors

London, UK, September 18, 2023

COMPASS Pathways plc (Nasdaq: CMPS) (“COMPASS”), a biotechnology company dedicated to accelerating patient access to evidence-based innovation in mental health, today announced the appointment of Daphne Karydas to its Board of Directors, effective September 18, 2023. Ms. Karydas is President and Chief Financial Officer at Flare Therapeutics Inc., a privately held biotechnology company targeting transcription factors to discover precision medicines for cancer and other diseases.

“Daphne is an ideal match for the COMPASS Pathways Board of Directors as we progress our phase 3 COMP360 psilocybin program in treatment-resistant depression and our phase 2 programs in anorexia nervosa and post-traumatic stress disorder,” said George Goldsmith, Chairman of the COMPASS Pathways Board of Directors. “Her deep industry experience, her interdisciplinary approach to implementing growth strategies for biopharma, and her understanding of investor priorities will help ensure that the company is on firm financial and strategic ground as we seek to bring much needed innovation to patients suffering with serious mental health conditions. We are delighted to welcome her.”

“I am excited to join the COMPASS board as the company advances its pioneering COMP360 psilocybin program,” said Ms. Karydas. “Its recent impressive fundraising round was validation of both the potential of psychedelic medicine and the rigorous, evidence-based approach the company is pursuing. I am looking forward to working with the board and the executive team, and doing my part to advance COMPASS’s mission.”

Ms. Karydas has over two decades of experience serving in financial and operations leadership roles with biopharmaceutical and asset management companies. Prior to joining Flare Therapeutics in October 2021, Ms. Karydas served as Chief Financial Officer and Treasurer of Syndax Pharmaceuticals, Inc., and in financial and strategy roles at Allergan plc, serving as Senior Vice President, Corporate Financial Planning & Analysis and Strategy at the time of the company’s acquisition by AbbVie in May 2020. She also previously held healthcare analyst roles with JPMorgan Asset Management, The Boston Company Asset Management, and Goldman Sachs Asset Management, and was a vice president in the healthcare group of the investment banking division of Goldman, Sachs & Co.

In addition to her experience as an executive, Ms. Karydas also serves as a board member of Mineralys Therapeutics, a clinical-stage biopharmaceutical company focused on developing medicines to target hypertension, chronic kidney disease and other diseases driven by abnormally elevated aldosterone. She previously served on the board of LogicBio Therapeutics, a clinical-stage genomic medicine company that was acquired in 2022 by the rare disease business group within AstraZeneca, and Elicio Therapeutics, Inc., a biotechnology company focused on lymph-node targeted immunotherapies to defeat cancer and infectious diseases.

Ms. Karydas earned BS and MS degrees in chemical engineering from the Massachusetts Institute of Technology and worked as a chemical engineer at Merck & Co. following her studies. She earned her MBA from Harvard Business School.

About COMPASS Pathways

COMPASS Pathways plc (Nasdaq: CMPS) is a biotechnology company dedicated to accelerating patient access to evidence-based innovation in mental health. Our focus is on improving the lives of those who are suffering with mental health challenges and who are not helped by current treatments. We are pioneering the development of a new model of psilocybin therapy, in which our proprietary formulation of synthetic psilocybin, COMP360, is administered in conjunction with psychological support. COMP360 has been designated a Breakthrough Therapy by the U.S. Food and Drug Administration (FDA) and has received Innovative Licensing and Access Pathway (ILAP) designation in the UK for treatment-resistant depression (TRD). We have commenced a phase 3 clinical program of COMP360 psilocybin therapy in TRD, the largest randomized, controlled, double-blind psilocybin therapy clinical program ever conducted. Previously, we completed a phase 2b study with top line data showing a statistically significant ($p < 0.001$) and clinically relevant improvement in depressive symptom severity after three weeks for patients who received a single 25mg dose of COMP360 psilocybin with psychological support. We are also conducting phase 2 clinical studies of COMP360 psilocybin therapy for post-traumatic stress disorder (PTSD) and anorexia nervosa. COMPASS is headquartered in London, UK, with offices in New York and San Francisco in the United States. Our vision is a world of mental wellbeing. www.compasspathways.com.

Forward-looking statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. In some cases, forward-looking statements can be identified by terminology such as “will”, “may”, “might”, “could”, “would”, “should”, “expect”, “intend”, “plan”, “objective”, “anticipate”, “believe”, “contemplate”, “estimate”, “predict”, “potential”, “continue” and “ongoing,” or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. Forward-looking statements include express or implied statements relating to, among other things, our expectations regarding our financial position and funding requirements; COMPASS’s expectations regarding its ongoing preclinical work and clinical trials and development efforts, the potential for COMPASS’s pivotal phase 3 program or other trials to support regulatory filings and approvals; and our expectations regarding the potential benefits of our COMP360 psilocybin treatment. The forward-looking statements in this press release are neither promises nor guarantees, and you should not place undue reliance on these forward-looking statements because they involve known and unknown risks, uncertainties, and other factors, many of which are beyond COMPASS’s control and which could cause actual results, levels of activity, performance or achievements to differ materially from those expressed or implied by these forward-looking statements.

These risks, uncertainties, and other factors include, among others: market risks and other market conditions; clinical development is lengthy and expensive process with uncertain outcomes, and therefore our clinical trials may be delayed or terminated and may be more costly than expected; we will require substantial additional funding to achieve our business goals and if we are unable to obtain this funding when needed and on acceptable terms, we could be forced to delay, limit or terminate our product development efforts; our efforts to obtain marketing approval from the applicable regulatory authorities in any jurisdiction for COMP360 or any of future product candidates may be unsuccessful; establishing, maintaining, defending and enforcing our patents and other intellectual property rights covering our investigational COMP360 psilocybin therapy may be challenging and costly and our efforts to protect our patents and other intellectual property rights may be unsuccessful; our efforts to commercialize and to obtain coverage and reimbursement for our investigational COMP360 psilocybin therapy, if approved, may be unsuccessful; and those risks and uncertainties described under the heading "Risk Factors" in COMPASS's most recent annual report on Form 10-K or quarterly report on Form 10-Q and in other reports we have filed with the U.S. Securities and Exchange Commission ("SEC"), which are available on the SEC's website at www.sec.gov. Except as required by law, COMPASS disclaims any intention or responsibility for updating or revising any forward-looking statements contained in this press release in the event of new information, future developments or otherwise. These forward-looking statements are based on COMPASS's current expectations and speak only as of the date hereof.