# 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 08, 2023**

# Atara Biotherapeutics, Inc.

**(Exact name of Registrant as Specified in Its Charter)**

| **Delaware** | **001-36548** | **46-0920988** |
|---|---|---|
| **(State or Other Jurisdiction of Incorporation)** | **(Commission File Number)** | **(IRS Employer Identification No.)** |

| | |
|---|---|
| **2380 Conejo Spectrum Street Suite 200 Thousand Oaks, California** | **91320** |
| **(Address of Principal Executive Offices)** | **(Zip Code)** |

**Registrant's Telephone Number, Including Area Code: (805) 623-4211**

**(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, par value $0.0001 per share | ATRA | 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 2.02 Results of Operations and Financial Condition.**

On August 8, 2023, the Company announced certain financial results for the second quarter ended June 30, 2023. A copy of the Company's press release, titled "Atara Biotherapeutics Announces Second Quarter 2023 Financial Results and Operational Progress" is furnished as Exhibit 99.1 hereto.

The information set forth in this Item 2.02 and in the press release included as Exhibit 99.1 shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of Section 11 and 12(a)(2) of the Securities Act of 1933, as amended, and shall not be incorporated by reference into any filing with the U.S. Securities and Exchange Commission, whether made before or after the date hereof, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) *Exhibits*.

| Exhibit No. | Description |
|---|---|
| 99.1 | Press Release, dated August 8, 2023 |
| 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.

ATARA BIOTHERAPEUTICS, INC.

Date: August 8, 2023

By: /s/ Eric Hyllengren
Eric Hyllengren
Chief Financial Officer
(Duly Authorized Officer and Principal Financial and Accounting Officer)

**Exhibit 99.1**

**Atara Biotherapeutics Announces Second Quarter 2023 Financial Results and Operational Progress**

*Discussions With FDA Progressing on Potential BLA Submission for Tab-cel®With Meeting Scheduled To Resolve Remaining Topic of Comparability*

*ATA188 Phase 2 EMBOLD Study Primary Analysis and Communication Will Now Occur in Early November To Include the Last Patient Visits From More Than 90 Patients*

*IND Cleared for Atara's First Allogeneic CAR T, ATA3219, in Relapsed/Refractory B-Cell NHL*

THOUSAND OAKS, Calif.—August 8, 2023—Atara Biotherapeutics, Inc. (Nasdaq: ATRA), a leader in T-cell immunotherapy, leveraging its novel allogeneic Epstein-Barr virus (EBV) T-cell platform to develop transformative therapies for patients with cancer and autoimmune diseases, today reported financial results for the second quarter 2023, recent business highlights and key upcoming catalysts.

“We are pleased to announce IND clearance for ATA3219, our first allogeneic CAR-T cell product candidate expected to enter the clinic in the coming months as a potential best-in-class treatment for patients with certain B-cell malignancies,” said Pascal Touchon, President and Chief Executive Officer of Atara. “Building on this momentum, our discussions with FDA and potential commercial partners for tab-cel in the U.S. are progressing well and we are excited to soon conduct the primary analysis of the EMBOLD Phase 2 study in progressive MS, with clinical and biomarker data from more than 90 patients.”

***Tabelecleucel (tab-cel® or EBVALLO™) for Post-Transplant Lymphoproliferative Disease (PTLD)***

- Continued productive discussions between Atara and FDA have addressed outstanding chemistry, manufacturing, and controls (CMC) questions. A meeting is scheduled to resolve the remaining topic of comparability between clinical and intended commercial process versions which should provide clarity on timing for a potential BLA submission
- Following significant levels of engagement, discussions with potential U.S. commercialization partners are advancing
- Patients in Europe are now receiving treatment with EBVALLO in the commercial setting, as Pierre Fabre is progressively launching on a country-by-country basis
- Atara is investigating label expansion opportunities with its ongoing Phase 2 multi-cohort study with initial data expected in Q4 2023

***ATA188 for Progressive Multiple Sclerosis (MS)***

- Atara plans to communicate data from the primary analysis of the double-blind placebo-controlled Phase 2 EMBOLD study in progressive MS in early November
- This communication will include data from more than 90 patients, covering the primary endpoint of confirmed disability improvement (CDI) based on expanded disability status scale (EDSS) at 12 months, other clinical endpoints, and additional biomarkers
- In addition, the Company anticipates sharing longer-term results for patients that have completed study visits beyond the 12-month primary endpoint
- Atara will present new biomarker analyses from its ongoing Phase 1 trial of ATA188 at the International Society of Neuroimmunology (ISNI) congress taking place August 20-24. The data show ATA188-treated patients who achieved CDI by EDSS exhibited reduced accumulation of plasma Glial Fibrillary Acidic Protein (GFAP), a potential biomarker of disease progression in MS. Additionally, a novel application of TCRβ-sequencing allowed for detection of ATA188-derived EBV-specific TCRβ clonotypes in patients

***ATA3219: Allogeneic CD19 CAR T for Various Indications***

- A Phase 1 study in relapsed/refractory B-cell non-Hodgkin's lymphoma (NHL) is expected to start in the coming months following Atara's receipt of a Safe to Proceed letter from FDA in response to an Investigational New Drug Application (IND) submitted for ATA3219. ATA3219 is an allogeneic CD19-1XX CAR+ EBV T cell immunotherapy that incorporates multiple clinically validated technologies designed for T-cell memory, robust expansion and persistence, and potent anti-tumor efficacy
- A large unmet medical need remains for CD19-directed CAR T products that can be reliably manufactured at scale, are available in advance of patient need, and are enabling more complete and durable responses with favorable safety

***Second Quarter 2023 Financial Results***

- Cash, cash equivalents and short-term investments as of June 30, 2023, totaled $153.6 million, as compared to $205.4 million as of March 31, 2023
- Net cash used in operating activities was $52.8 million for the second quarter 2023, as compared to $64.0 million in the same period in 2022
- Atara believes that its cash and investments as of June 30, 2023, will be sufficient to fund the Company's planned operations into second quarter 2024
- Atara reported a net loss of $71.1 million, or $0.68 per share for the second quarter 2023, as compared to net income of $18.5 million, or $0.18 per share for the same period in 2022. Second quarter 2022 net income included $50.9 million of deferred revenue recognized due to the termination of the Bayer Collaboration Agreements and a gain on the sale of the ATOM facility of $50.2 million.
- Total costs and operating expenses include non-cash stock-based compensation, depreciation and amortization expenses of $13.8 million for the second quarter 2023, as compared to $15.6 million for the same period in 2022
- Research and development expenses were $56.1 million for the second quarter 2023, as compared to $64.9 million for the same period in 2022
    - Research and development expenses include $7.2 million of non-cash stock-based compensation expenses for the second quarter 2023 as compared to $7.9 million for the same period in 2022
- General and administrative expenses were $13.3 million for the second quarter 2023, as compared to $18.8 million for the same period in 2022
    - General and administrative expenses include $5.4 million of non-cash stock-based compensation expenses for the second quarter 2023, as compared to $6.2 million for the same period in 2022

**About Atara Biotherapeutics, Inc.**
Atara is harnessing the natural power of the immune system to develop off-the-shelf cell therapies for difficult-to-treat cancers and autoimmune conditions, including multiple sclerosis, that can be rapidly delivered to patients within days. With cutting-edge science and differentiated approach, Atara is the first company in the world to receive regulatory approval of an allogeneic T-cell immunotherapy. Our advanced and versatile Epstein-Barr virus (EBV) T-cell platform does not require T-cell receptor or HLA gene editing and forms the basis of a diverse portfolio of investigational therapies that target EBV, the root cause of certain diseases, in addition to next-generation AlloCAR-Ts designed for best-in-class opportunities across a broad range of non-EBV-associated liquid and solid tumors. Atara is headquartered in Southern California. For more information, visit atarabio.com and follow @Atarabio on Twitter and LinkedIn.

**Forward-Looking Statements**

This press release contains or may imply "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. For example, forward-looking statements include statements regarding: (1) dialogue with the FDA regarding a potential BLA submission for tab-cel (2) tab-cel clinical trials, and the occurrence, timing and outcome of Atara's interactions and discussions with the FDA regarding a BLA submission for tab-cel; (3) the potential submission of a BLA for tab-cel; (4) the timing and progress of ATA188, including data and analyses from the EMBOLD study and the timing of when such data will be received and communicated; (5) the timing and progress of Atara's CAR T programs, including the timing of the start of any clinical trials, and the safety and efficacy of product candidates emerging from such programs, including ATA3219; (6) Atara's cash runway; (7) Pierre Fabre's activities relating to the commercialization of Ebvallo™ in Europe and the timing thereof; and (8) the status of discussions with potential U.S. commercialization partners for tab-cel and the potential timing of such a transaction if such a transaction were to occur. Because such statements deal with future events and are based on Atara's current expectations, they are subject to various risks and uncertainties and actual results, performance or achievements of Atara could differ materially from those described in or implied by the statements in this press release. These forward-looking statements are subject to risks and uncertainties, including, without limitation, risks and uncertainties associated with the costly and time-consuming pharmaceutical product development process and the uncertainty of clinical success; the COVID-19 pandemic and the war in Ukraine, which may significantly impact (i) our business, research, clinical development plans and operations, including our operations in Southern California and Denver and at our clinical trial sites, as well as the business or operations of our third-party manufacturer, contract research organizations or other third parties with whom we conduct business, (ii) our ability to access capital, and (iii) the value of our common stock; the sufficiency of Atara's cash resources and need for additional capital; and other risks and uncertainties affecting Atara's and its development programs, including those discussed in Atara's filings with the Securities and Exchange Commission , including in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's most recently filed periodic reports on Form 10-K and Form 10-Q and subsequent filings and in the documents incorporated by reference therein. Except as otherwise required by law, Atara disclaims any intention or obligation to update or revise any forward-looking statements, which speak only as of the date hereof, whether as a result of new information, future events or circumstances or otherwise.

**Financials**

**ATARA BIOTHERAPEUTICS, INC.**
**Condensed Consolidated Balance Sheets**
**(Unaudited)**
**(In thousands)**

| | June 30, 2023 | December 31, 2022 |
|---|---|---|
| **Assets** | | |
| Current assets: | | |
| Cash and cash equivalents | $ 45,898 | $ 92,942 |
| Short-term investments | 107,744 | 149,877 |
| Restricted cash | 146 | 146 |
| Accounts receivable | 507 | 40,221 |
| Inventories | 7,861 | 1,586 |
| Other current assets | 10,164 | 10,308 |
| Total current assets | 172,320 | 295,080 |
| Property and equipment, net | 5,349 | 6,300 |
| Operating lease assets | 62,195 | 68,022 |
| Other assets | 6,575 | 7,018 |
| Total assets | $ 246,439 | $ 376,420 |
| | | |
| **Liabilities and stockholders' equity** | | |
| Current liabilities: | | |
| Accounts payable | $ 4,138 | $ 6,871 |
| Accrued compensation | 12,556 | 17,659 |
| Accrued research and development expenses | 20,737 | 24,992 |
| Deferred revenue | 11,949 | 8,000 |
| Other current liabilities | 25,172 | 21,394 |
| Total current liabilities | 74,552 | 78,916 |
| Deferred revenue - long-term | 75,565 | 77,000 |
| Operating lease liabilities - long-term | 51,754 | 58,064 |
| Liability related to the sale of future revenues - long-term | 32,091 | 30,236 |
| Other long-term liabilities | 5,023 | 5,564 |
| Total liabilities | $ 238,985 | $ 249,780 |
| | | |
| Stockholders' equity: | | |
| Common stock | 10 | 10 |
| Additional paid-in capital | 1,847,280 | 1,821,721 |
| Accumulated other comprehensive (loss) income | (933 ) | (2,067 ) |
| Accumulated deficit | (1,838,903 ) | (1,693,024 ) |
| Total stockholders' equity | 7,454 | 126,640 |
| Total liabilities and stockholders' equity | $ 246,439 | $ 376,420 |

**ATARA BIOTHERAPEUTICS, INC.**
**Condensed Consolidated Statements of Operations and Comprehensive Income (Loss)**
**(Unaudited)**
**(In thousands, except per share amounts)**

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|---|---|---|---|
| | 2023 | 2022 | 2023 | 2022 |
| Commercialization revenue | $ 793 | $ — | $ 1,677 | $ — |
| License and collaboration revenue | 164 | 51,579 | 506 | 58,893 |
| Total revenue | 957 | 51,579 | 2,183 | 58,893 |
| Costs and operating expenses: | | | | |
| Cost of commercialization revenue | 2,895 | — | 3,111 | — |
| Research and development expenses | 56,141 | 64,898 | 118,297 | 139,861 |
| General and administrative expenses | 13,335 | 18,813 | 27,207 | 39,384 |
| Total costs and operating expenses | 72,371 | 83,711 | 148,615 | 179,245 |
| Loss from operations | (71,414 ) | (32,132 ) | (146,432 ) | (120,352 ) |
| Gain on sale of ATOM Facility | — | 50,237 | — | 50,237 |
| Interest and other income, net | 307 | 361 | 576 | 476 |
| Total other income, net | 307 | 50,598 | 576 | 50,713 |
| Income (loss) before provision for income taxes | (71,107 ) | 18,466 | (145,856 ) | (69,639 ) |
| Provision for income taxes | 1 | — | 23 | — |
| Net income (loss) | $ (71,108 ) | $ 18,466 | $ (145,879 ) | $ (69,639 ) |
| Other comprehensive gain (loss): | | | | |
| Unrealized gain (loss) on available-for-sale securities | 304 | (726 ) | 1,134 | (2,250 ) |
| Comprehensive income (loss) | $ (70,804 ) | $ 17,740 | $ (144,745 ) | $ (71,889 ) |
| | | | | |
| Basic net eranings (loss) per common share | $ (0.68 ) | $ 0.18 | $ (1.40 ) | $ (0.69 ) |
| Diluted net earnings (loss) per common share | $ (0.68 ) | $ 0.18 | $ (1.40 ) | $ (0.69 ) |
| | | | | |
| Weighted-average basic shares outstanding | 105,091 | 101,601 | 104,533 | 101,166 |
| Weighted-average diluted shares outstanding | 105,091 | 101,866 | 104,533 | 101,166 |

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