
**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): January 26, 2022

ATARA BIOTHERAPEUTICS, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation or Organization)

001-36548
(Commission
File No.)

46-0920988
(IRS Employer
Identification No.)

611 Gateway Boulevard, Suite 900
South San Francisco, CA
(Address of Principal Executive Offices)

94080
(Zip Code)

Registrant's Telephone Number, Including Area Code: (650) 278-8930

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 \$0.0001 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 1.01 Entry into a Material Definitive Agreement.

On January 26, 2022, Atara Biotherapeutics, Inc., a Delaware corporation (the “Company”), entered into an asset purchase agreement (the “Asset Purchase Agreement” and the transactions contemplated thereby, the “Transaction”) by and between the Company, FUJIFILM Diosynth Biotechnologies California, Inc., a Delaware corporation (“FUJIFILM”), and for certain limited purposes, FUJIFILM Holdings America Corporation, a Delaware corporation, pursuant to which, among other things, the Company will sell, assign, transfer, convey and deliver to FUJIFILM all of the Company’s right, title and interest in and to certain assets related to the Atara T-Cell Operations and Manufacturing facility located at 2430 Conejo Spectrum Street, Thousand Oaks, California (the “ATOM Facility” and the transferred assets, the “Transferred Assets”). Under the terms of the Asset Purchase Agreement, FUJIFILM will pay the Company at closing (the “Closing”) \$100 million in cash, plus or minus certain closing adjustments that may be made pursuant to the Asset Purchase Agreement, including adjustments for certain materials inventory levels at Closing and potential delays in Closing by either party.

Pursuant to the terms of the Asset Purchase Agreement, FUJIFILM will also assume certain contracts, liabilities and obligations of the Company relating to the future operation of the ATOM Facility and the Transferred Assets, including future rent payments under the Company’s real property lease for the ATOM Facility. The Asset Purchase Agreement contains customary representations, warranties, covenants and termination rights, as well as indemnification provisions, subject to specified limitations. The Closing is expected to occur in the quarter ending June 30, 2022, subject to certain closing conditions, including clearance of the transaction under the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

The Company and FUJIFILM have also entered into a Master Services and Supply Agreement (the “MSA”) which will become effective upon the Closing and could extend for up to 10 years. Pursuant to the MSA, FUJIFILM will supply the Company post-Closing with specified quantities of the Company’s cell therapy products (if approved) and product candidates, manufacturing in accordance with cGMP standards. The Company’s purchase commitments under the MSA are not exclusive to FUJIFILM. The Company and FUJIFILM have also entered into a Transition Services Agreement which will become effective upon the Closing pursuant to which the Company will provide transition support services, at FUJIFILM’s cost and expense, to assist FUJIFILM with the operation of the ATOM Facility for up to 12 months following the Closing (subject to extension under certain circumstances).

The foregoing summaries of the Asset Purchase Agreement and MSA do not purport to be complete and are qualified in their entirety by reference to the full text of such agreements, copies of which will be filed with the Company’s Quarterly Report on Form 10-Q for the period ended March 31, 2022.

ITEM 2.02 Results of Operations and Financial Condition

On January 26, 2022, the Company issued a press release that provided, on a preliminary and unaudited basis, an estimate of its cash, cash equivalents and short-term investments as of December 31, 2021. The estimate is preliminary, has not been audited, is subject to change upon the audit of the Company’s financial statements for the year ended December 31, 2021 and does not present all necessary information for a complete understanding of the Company’s financial condition as of December 31, 2021 or the Company’s results of operations for the year ended December 31, 2021. A copy of the Company’s press release, dated January 26, 2022, is furnished as Exhibit 99.1 hereto.

The information in Item 2.02 of this report, including Exhibit 99.1, is being furnished and 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. The information in Item 2.02 of this report and the attached Exhibit 99.1 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

In connection with the entry into the Asset Purchase Agreement and effective as of January 31, 2022, Joseph Newell, the Company’s Executive Vice President and Chief Operations Officer, will transition from being an employee of the Company and become a consultant. Beginning on such date, Mr. Newell will commence providing consulting services to the Company for a two-year term. During the first year of the consultancy, Mr. Newell will be paid a consulting fee of \$10,000 monthly for up to a specified number of consulting hours per month. During the second year of the consultancy, Mr. Newell will be paid a consulting fee of \$5,000 monthly for up to a specified number of consulting hours per month. In each case, Mr. Newell will receive additional compensation of \$250 per hour for additional time spent consulting for the Company in excess of such specified number of consulting hours. Mr. Newell’s outstanding equity awards will continue to vest during the consulting term. In connection with Mr. Newell’s transition from the Company and in accordance with the Amended and Restated Employment Agreement dated as of November 20, 2020 between Mr. Newell and the Company, Mr. Newell will be entitled to receive severance benefits of 12 months of base salary continuation and subject to his timely election of coverage, payment by the Company of up to 12 months of continued health care benefits.

Forward-looking Statements

This Current Report contains forward-looking statements. Forward-looking statements include, but are not limited to, statements that express the Company’s intentions, beliefs, expectations, strategies, predictions or any other

statements related to the Company's future activities, or future events or conditions, including those relating to the Transaction and the Closing, including the Closing timing, as well as the Company's estimated cash, cash equivalents and short-term investments as of December 31, 2021. These statements are based on current expectations, estimates and projections about the Company's business based, in part, on assumptions made by management. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed or forecasted in the forward-looking statements due to numerous factors, including those risks discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2020, filed with the Securities and Exchange Commission (the "SEC") on March 1, 2021, and in other documents that the Company files from time to time with the SEC, including but not limited to its Quarterly Reports on Form 10-Q. Any forward-looking statements speak only as of the date on which they are made, and the Company does not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of this report, except as required by law.

ITEM 9.01 Financial Statements and Exhibits

(d) *Exhibits.*

We hereby furnish the following exhibit, which 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:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated January 26, 2022
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.

By: /s/ Amar Murugan
Amar Murugan
Senior Vice President, General Counsel

Dated: January 26, 2022

Atara Biotherapeutics Enters Strategic Manufacturing Partnership with Fujifilm

Fujifilm to Acquire Atara's Cell Therapy Manufacturing Facility for Total Upfront Financial Consideration of USD 100 Million

Parties to Enter Long-Term Supply Agreement for Clinical and Commercial Product Manufacturing

Transaction Expected to Result in Reduced Operating Expenses for Atara

Upon Closing, Atara's Cash Expected to Fund Planned Operations into Q4 2023

Company to Host Live Conference Call and Webcast Today at 4pm PST / 7pm EST

SOUTH SAN FRANCISCO, Calif. — Atara Biotherapeutics, Inc. (Nasdaq: ATRA), a leader in T-cell immunotherapy, leveraging its novel allogeneic EBV T-cell platform to develop transformative therapies for patients with cancer and autoimmune diseases, today announced that it has entered into a long term strategic agreement with FUJIFILM Diosynth Biotechnologies (FDB), a subsidiary of FUJIFILM Corporation (Fujifilm) under which Fujifilm will acquire Atara's T-Cell Operations and Manufacturing (ATOM) facility in Thousand Oaks, California for USD 100 million upfront, retaining current manufacturing and quality staff at the site.

The parties will also enter a long-term supply agreement, which could extend to ten years. Following completion of the transaction, FDB, a leading contract development and manufacturing organization (CDMO) in advanced therapies, will provide Atara with access to the flexible capacity and specific capability needed to manufacture clinical and commercial-stage allogeneic cell therapies for its maturing and promising pipeline, including tabelecleucel (tab-cel®), under regulatory review in Europe for EBV+ PTLD, ATA188 for multiple sclerosis, and allogeneic CAR T therapies, ATA3271 and ATA3219. FDB will also expand use of the Thousand Oaks site and leverage its talented staff to manufacture a broader portfolio of cell therapies. Atara will retain its expertise, staff, and capabilities in manufacturing process science to continue to innovate in initial manufacturing and scale up for allogeneic cell therapies.

"FUJIFILM Diosynth Biotechnologies is a highly respected, quality-focused, industry-leading manufacturing and development organization that shares our pioneering culture and belief that allogeneic cell therapies will transform the future of medicine," said Pascal Touchon, President and CEO of Atara. "We are incredibly proud of our world-class ATOM staff and facility and believe that this strategic partnership will meet our long-term manufacturing needs. Our team has developed processes for our products, scaled them up, and built inventory for clinical trials and the potential commercial launch of tab-cel. We believe that now is the right time for a strategic relationship with FDB to provide us with expert manufacturing capabilities, as needed. Accordingly, we will further focus capital resources on the development and commercialization of our pipeline of potentially transformative therapeutics for serious diseases."

Atara expects to report cash, cash equivalents and short-term investments of \$371.1 million as of December 31, 2021. This information is preliminary, has not been audited, and is subject to change upon the audit of the company's financial statements for the year ended December 31, 2021.

Under the terms of the deal, Atara will receive USD 100 million at closing and Fujifilm plans to offer positions to approximately 140 current highly skilled manufacturing and quality staff at the site. The agreement is expected to reduce Atara's planned operating expenses over the multiyear period. Upon closing, the upfront consideration, along with the reduction in operating expenses, in addition to Atara's existing cash, cash equivalents and short-term investments is expected to fund Atara's planned operations into Q4 2023, beyond the anticipated completion of the randomized, placebo-controlled Phase 2 study of ATA188, the Company's investigational off-the-shelf T-cell candidate that has the potential to reverse disability in progressive multiple sclerosis.

Atara retains the recently established Thousand Oaks-based Atara Research Center (ARC), which is fully operational and will house Atara's Pre-Clinical, Translational Sciences, Manufacturing Process Sciences, and Analytical Development teams to further drive innovation by leveraging the Company's unique and differentiated allogeneic cell therapy platform. Atara will also retain a talented technical operations team to manage external manufacturing, quality, logistics and supply.

"We are thrilled that through this acquisition we will add approximately 140 talented staff from Atara's cell therapy manufacturing facility to the FUJIFILM Diosynth Biotechnologies family. The collective expertise of the team will further support our efforts as a world-class CDMO," added Martin Meeson, chief executive officer, FUJIFILM Diosynth Biotechnologies. "We also look forward to adding the facility to FUJIFILM Diosynth Biotechnologies' existing global footprint and to bolster the expansion of our advanced therapies CDMO business."

ATOM is a 90,000 ft cutting edge T-cell therapy manufacturing facility fully qualified to support clinical and commercial production and designed with the flexibility to expand to support various production requirements and capacities. The closing of the transaction, subject to expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act and other customary closing conditions, is expected to occur in April 2022.

Evercore Group LLC is acting as strategic advisor to Atara and Gibson Dunn & Crutcher LLP is acting as its legal counsel.

Atara Conference Call

In connection with this announcement, Atara will host a webcast and conference call today at 4pm PST / 7pm EST. Analysts and investors can participate in the conference call by dialing 877-407-8291 for domestic callers and 201-689-8345 for international callers, using the conference ID: 13726583. A live audio webcast can be accessed by visiting the [Investors & Media – News & Events](#) section of www.atarabio.com. An archived replay will be available on the Company's website for 30 days.

About Atara Biotherapeutics, Inc.

[Atara Biotherapeutics, Inc. \(@Atarabio\)](#) is a pioneer in T-cell immunotherapy leveraging its novel allogeneic EBVT-cell platform to develop transformative therapies for patients with serious diseases including solid tumors, hematologic cancers and autoimmune disease. With our lead program in Phase 3 clinical development and currently under review to support registration in Europe, Atara is the most advanced allogeneic T-cell immunotherapy company and intends to rapidly deliver off-the-shelf treatments to patients with high unmet medical need. Our platform leverages the unique biology of EBV T cells and has the capability to treat a wide range of EBV-associated diseases, or other serious diseases through incorporation of engineered CARs (chimeric antigen receptors) or TCRs (T-cell receptors). Atara is applying this one platform, which does not require TCR or HLA gene editing, to create a robust pipeline including: tab-cel in Phase 3 development for Epstein-Barr virus-driven post-transplant lymphoproliferative disease (EBV+ PTLD) and other EBV-driven diseases; ATA188, a T-cell immunotherapy targeting EBV antigens as a potential treatment for multiple sclerosis; and multiple next-generation chimeric antigen receptor T-cell (CAR-T) immunotherapies for both solid tumors and hematologic malignancies. Improving patients' lives is our mission and we will never stop working to bring transformative therapies to those in need. Atara is headquartered in South San Francisco and our leading-edge research, development and manufacturing facility is based in Thousand Oaks, California. For additional information about the company, please visit atarabio.com and follow us 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: the development, timing, progress and prospects of Atara's product candidates and regulatory filings, Atara's proposed sale of its ATOM manufacturing facility to FUJIFILM Diosynth Biotechnologies (FDB), the parties ability to consummate

such transaction, including the timing thereof, the potential benefits of such transaction to Atara, including the potential financial benefits to Atara, the proposed supply agreement between the parties and the duration and benefits thereof, FDB's ability to perform under the proposed supply agreement and meet Atara's requirements, FDB's potential plans for ATOM, including the expansion thereof, Atara's ability to drive innovation, Atara's ability to retain its staff and capabilities, and the sufficiency of Atara's cash, cash equivalents, short-term investments to fund its planned operations. 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, which may significantly impact (i) our business, research, clinical development plans and operations, including our operations in South San Francisco and Southern California 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 (SEC), 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.

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