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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): May 14, 2025**

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**Atara Biotherapeutics, Inc.**

(Exact name of Registrant as Specified in Its Charter)

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**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**1280 Rancho Conejo Blvd**  
**Thousand Oaks, California**  
(Address of Principal Executive Offices)

**001-36548**  
(Commission  
File Number)

**46-0920988**  
(IRS Employer  
Identification No.)

**91320**  
(Zip Code)

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

(Former Name or Former Address, if Changed Since Last Report)

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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. ☐

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**Item 2.02 Results of Operations and Financial Condition.**

On May 15, 2025, Atara Biotherapeutics, Inc. (the “Company”) announced certain financial results for the first quarter ended March 31, 2025. A copy of the Company’s press release, titled “Atara Biotherapeutics Announces First Quarter 2025 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 of this current report on Form8-K 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 (the “SEC”), 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 Company’s offer and sale of 834,237 shares of common stock at an offering price of \$6.61 per share and pre-funded warrants to purchase 1,587,108 shares of common stock at an offering price of \$6.6099 per share in an underwritten registered direct offering to a limited number of existing institutional investors, including entities affiliated with Panacea Venture (“Panacea”), Redmile Group (“Redmile”), EcoR 1 Capital and Adiumentum Capital Management pursuant to an underwriting agreement entered into with TD Securities (USA) LLC, as representative to the underwriters, dated as of May 14, 2025 (the “Offering”), on May 14, 2025, the Board of Directors of the Company (the “Board”) approved the appointment of, to be effective immediately following the completion of the Offering, James Huang and Nachi Subramanian to serve as members of the Board, with initial terms expiring at the Company’s 2027 annual meeting of stockholders. Mr. Huang is the founder and Managing Director of Panacea. Mr. Subramanian is a Managing Director at Redmile. The Offering is expected to close on May 16, 2025, subject to customary closing conditions.

The Board has not appointed Mr. Huang or Mr. Subramanian to any Board committee. Except for the Offering, there are no arrangements or understandings between the Company and Mr. Huang or Mr. Subramanian and any other persons pursuant to which each was selected as a director of the Company. The Board has determined that each of Mr. Huang and Mr. Subramanian is independent under the Company’s Corporate Governance Guidelines, applicable SEC requirements and Nasdaq listing standards. Except for the Offering, there is no transaction involving any of Mr. Huang or Mr. Subramanian that requires disclosure under Item 404(a) of Regulation S-K. Each of Mr. Huang and Mr. Subramanian has elected not to receive compensation under the Company’s non-employee director compensation policy. The Company expects to enter into its standard form of indemnification agreement with each of Mr. Huang and Mr. Subramanian.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits.

Exhibit No.	Description
99.1	<a href="#">Press Release, dated May 15, 2025.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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**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: May 15, 2025

By: /s/ AnhCo Thieu Nguyen  
AnhCo Thieu Nguyen  
President and Chief Executive Officer  
(Duly Authorized Officer and Principal Executive Officer)

### Atara Biotherapeutics Announces First Quarter Financial Results and Operational Progress

*Atara has transferred all manufacturing responsibility to Pierre Fabre Laboratories, including all costs associated with the manufacturing and supply of tabellecleucel for development and commercialization worldwide*

*Atara expects to reduce its operating expenses year-over-year by approximately 65% in 2025 as a result of implemented cost reduction initiatives*

*Atara has entered into an underwriting agreement for an offering with expected gross proceeds of \$16 million that Atara believes is sufficient to fund the ongoing activities required to achieve potential BLA approval*

THOUSAND OAKS, Calif.—May 15, 2025—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 first quarter 2025 and business updates.

“We are pleased that we have secured additional financing that is expected to extend our cash runway through the first quarter of 2026” said Cokey Nguyen Ph.D., President and Chief Executive Officer of Atara. “This enables Atara to continue to work to reduce costs and liabilities while maintaining the required support to achieve potential BLA approval.”

#### **Tabellecleucel (tab-cel® or Ebvallo™) for Post-Transplant Lymphoproliferative Disease (PTLD)**

- The FDA has lifted the clinical holds on EBVALLO™ studies. Atara plans to resume enrollment in the Phase 3 ALLELE clinical study for patients with Epstein-Barr Virus-associated post-transplant lymphoproliferative disease (EBV+ PTLD) and the Phase 2 label-expansion multi-cohort clinical study.
- The FDA has granted a date in the second quarter of 2025 for a Type A meeting to discuss the plan to address the issues raised by the FDA in the Complete Response Letter (CRL) issued in January 2025, and the path forward for resubmission of the EBVALLO™ BLA.
- In March 2025, the Company completed the transfer of all worldwide manufacturing and supply responsibility, including all associated costs, to Pierre Fabre Laboratories, and the Company is in active discussions on accelerating the transfer of all remaining operational activities related to tab-cel to Pierre Fabre, except the BLA sponsorship, which the Company expects to be completed as early as June 2025.
- Atara remains eligible for significant milestone payments from Pierre Fabre Laboratories upon FDA approval of the EBVALLO™ BLA and related commercial sales of EBVALLO™, as well as significant royalties as a percentage of net sales. Pierre Fabre Laboratories holds worldwide Commercialization rights to EBVALLO™.

#### **CAR T Programs Discontinued**

- Atara has paused development of its CAR T programs (ATA3219 and ATA3431), with anticipated completion of wind-down activities in the second quarter of 2025.

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## Corporate Updates

**Strategic Option Evaluation:** As communicated in January and March, Atara engaged a well-known financial advisor to support the assessment of a range of strategic options, which may include, but are not limited to, an acquisition, merger, reverse merger, other business combinations, sale of assets, or other strategic transactions. In April 2025, Atara paused its review of strategic options, pending the Type A meeting with the FDA which is scheduled in the second quarter of 2025, to discuss the plan to address the issues raised by the FDA in the CRL and the path forward for resubmission of the EBVALLO™ BLA.

**Organizational Restructuring:** In May 2025, Atara implemented a strategic restructuring to further reduce operating expenses and due to the winddown of the CAR T programs. This restructuring resulted in a company-wide workforce reduction of approximately 30%, retaining approximately 23 personnel essential to execute on its remaining transition responsibilities under the EBVALLO™ collaboration with Pierre Fabre Laboratories, including as the BLA holder until approval.

**Financial Update:** Atara has entered into an underwriting agreement for the issuance and sale of 834,237 shares of its common stock at a purchase price of \$6.61 per share and the issuance and sale of pre-funded warrants to purchase up to 1,587,108 shares of its common stock at a purchase price of \$6.6099 per share, representing fair market value based on closing, to entities affiliated with Adiumentum Capital Management, EcoR1 Capital, Panacea Venture and Redmile Group. The proceeds to Atara from the offering are expected to be \$16 million, before deducting underwriting discounts and commissions and estimated offering expenses payable by Atara. Atara currently intends to use the net proceeds from the offering to fund its ongoing activities required to achieve biologics license application (BLA) approval for tab-cel, and for working capital and general corporate purposes. The offering is expected to close on May 16, 2025, subject to the satisfaction of customary closing conditions.

### *First Quarter 2025 Financial Results*

- Cash, cash equivalents and short-term investments as of March 31, 2025 totaled \$13.8 million, as compared to \$42.5 million as of December 31, 2024.
- Net cash used in operating activities was \$28.1 million for the first quarter 2025, as compared to \$29.6 million in the same period in 2024.
- Total revenues were \$98.1 million for the first quarter 2025, as compared to \$27.4 million for the same period in 2024. Total revenues increased by \$70.7 million year over year, primarily due to revenue recognized as a result of the completion of certain performance obligations under our Pierre Fabre agreement following the transfer of manufacturing responsibilities to Pierre Fabre as of March 31, 2025.
- Total costs and operating expenses include non-cash stock-based compensation, depreciation and amortization expenses of \$6.0 million for the first quarter 2025, as compared to \$9.8 million for the same period in 2024.
- Research and development expenses were \$27.4 million for the first quarter 2025, as compared to \$45.5 million for the same period in 2024.
- Research and development expenses include \$8.3 million in restructuring charges comprised primarily of severance payments and wages for the 60-day notice period in accordance with the California WARN Act for the January and March 2025 reductions in force.
- Research and development expenses also include \$1.4 million of non-cash stock-based compensation expenses for the first quarter 2025, as compared to \$4.7 million for the same period in 2024.
- General and administrative expenses were \$11.5 million for the first quarter 2025, as compared to \$11.1 million for the same period in 2024.
- General and administrative expenses include \$1.5 million in restructuring charges comprised primarily of severance payments and wages for the 60-day notice period in accordance with the California WARN Act for the January and March 2025 reductions in force.
- General and administrative expenses include \$2.8 million of non-cash stock-based compensation expenses for the first quarter 2025, as compared to \$3.7 million for the same period in 2024.

- Atara reported net income of \$38.0 million, or \$3.53 basic earnings per share and \$3.50 diluted earnings per share, for the first quarter 2025, as compared to a net loss of \$31.8 million, or \$5.65 basic and diluted loss per share, for the same period in 2024.

#### **2025 Outlook and Cash Runway**

- Atara transitioned all tab-cel manufacturing costs and responsibilities to Pierre Fabre in the first quarter of 2025. Pierre Fabre continues to reimburse Atara for costs related to the remaining tab-cel operation activities.
- In addition to reducing its headcount by approximately 85% since December 31, 2024, Atara continues to pursue additional initiatives aimed at enhancing operational efficiency.
- Following the recognition of most of the one-time restructuring costs in the first quarter of 2025, we anticipate operating expenses to decrease continuously throughout the remainder of the year, with the largest reduction expected in the second quarter of 2025. In total, we expect full year 2025 operating expenses to decrease by approximately 65% from 2024.
- Atara projects that cash, cash equivalents and short-term investments as of March 31, 2025, combined with the \$16M gross proceeds from the May 2025 offering, in total will enable funding of planned operations into the first quarter of 2026.

#### **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 that can be rapidly delivered to patients from inventory. 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 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. Atara is headquartered in Southern California. For more information, visit [atarabio.com](https://atarabio.com) and follow [@Atarabio](#) on [X](#) 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) the development, timing and progress of tab-cel®, including the anticipated resubmission of the BLA to the FDA; (2) Atara’s cash runway, receipt of potential milestone payments, and operating expenses, including Atara’s ability to fund its planned operations into the first quarter of 2026; and (3) Atara’s planned transition of substantially all remaining activities relating to EBVALLO to Pierre Fabre and the timing thereof; (4) Atara’s planned cost reduction strategies; and (5) the anticipated closing of the underwritten offering, as well as the proceeds and anticipated use of proceeds therefrom. 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 related with the timing of the transfer of all operational activities related to EBVALLO to Pierre Fabre, with any delay creating additional expenses and cash needs for Atara; risks and uncertainties associated with the costly and time-consuming pharmaceutical product development process and the uncertainty of clinical success; risks related to FDA feedback and the ability of Atara, Pierre Fabre and Pierre Fabre’s third-party manufacturer to address issues identified in the CRL; our ability to access capital, and the sufficiency of Atara’s cash resources and access to additional capital on favorable terms or at all; and other risks and uncertainties affecting Atara, 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.

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

	March 31, 2025	December 31, 2024
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 13,841	\$ 25,030
Short-term investments	—	17,466
Restricted cash	146	146
Accounts receivable	8,875	1,482
Inventories	—	10,655
Other current assets	4,320	10,115
Total current assets	27,182	64,894
Property and equipment, net	285	1,294
Operating lease assets	31,727	39,807
Other assets	2,844	3,103
Total assets	<u>\$ 62,038</u>	<u>\$ 109,098</u>
<b>Liabilities and stockholders' equity (deficit)</b>		
Current liabilities:		
Accounts payable	\$ 1,384	\$ 4,367
Accrued compensation	4,599	6,589
Accrued research and development expenses	1,783	7,984
Deferred revenue	15,983	95,092
Other current liabilities	24,143	20,542
Total current liabilities	47,892	134,574
Deferred revenue - long-term	—	—
Operating lease liabilities - long-term	26,708	29,914
Liability related to the sale of future revenues - long-term	39,383	38,624
Other long-term liabilities	3,127	3,269
Total liabilities	\$ 117,110	\$ 206,381
Stockholders' (deficit) equity:		
Common stock	1	1
Additional paid-in capital	1,961,470	1,957,261
Accumulated other comprehensive loss	—	8
Accumulated deficit	(2,061,543)	(2,054,553)
Total stockholders' (deficit) equity	(55,072)	(97,283)
Total liabilities and stockholders' (deficit) equity	<u>\$ 62,038</u>	<u>\$ 109,098</u>

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

	<b>Three Months Ended</b>	
	<b>March 31,</b>	
	<b>2025</b>	<b>2024</b>
Commercialization revenue	\$98,149	\$ 27,357
Costs and operating expenses:		
Cost of commercialization revenue	20,439	1,985
Research and development expenses	27,443	45,506
General and administrative expenses	11,475	11,113
Total costs and operating expenses	59,347	58,604
Income (loss) from operations	38,802	(31,247)
Interest and other income, net	(792)	(481)
Total other income (expense), net	(792)	(481)
Income (loss) before provision for income taxes	38,010	(31,728)
Provision for income taxes	—	24
Net income (loss)	\$38,010	\$(31,752)
Other comprehensive gain (loss):		
Unrealized gain (loss) on available-for-sale securities	(8)	149
Comprehensive income (loss)	\$38,002	\$(31,603)
Basic net income (loss) per common share	\$ 3.53	\$ (5.65)
Diluted net income (loss) per common share	\$ 3.50	\$ (5.65)
Basic weighted-average shares outstanding	10,764	5,623
Basic and diluted weighted-average shares outstanding	10,851	5,623

**Investor and Media Relations**

Amber Daugherty  
Sr. Director, Strategy and Operations  
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