

**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**

November 16, 2023

Date of Report (Date of earliest event reported)

Chimerix, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

001-35867

(Commission File Number)

33-0903395

(IRS Employer Identification No.)

**2505 Meridian Parkway, Suite 100
Durham, NC**

(Address of principal executive offices)

27713

(Zip Code)

Registrant's telephone number, including area code: (919) 806-1074

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations 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 \$0.001 per share	CMRX	The Nasdaq Global 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.

(c) On November 16, 2023, Chimerix, Inc. (the “Company”) announced the appointment of Thomas J. Riga to the positions of Chief Operating Officer and Chief Commercial Officer of the Company, effective November 16, 2023.

Mr. Riga, age 47, has over 25 years of pharmaceutical leadership experience. He most recently served as President and Chief Executive Officer of Spectrum Pharmaceuticals, Inc. (“Spectrum”) since December 2021, and previously as Chief Operating Officer from December 2017 to December 2021, as Executive Vice President from May 2017 to December 2021 and as Chief Commercial Officer from August 2014 to December 2021. From August 2014 to June 2017, he served as Spectrum’s Senior Vice President and from July 2013 to August 2014, he served as Spectrum’s Vice President, Corporate Accounts. Prior to Spectrum, Mr. Riga held various management roles at Wyeth Pharmaceuticals, Eli Lilly and Company, Amgen Inc. and Dendreon Pharmaceuticals LLC. Mr. Riga earned a bachelor’s degree in biology and chemistry from the St. Lawrence University and is a certified accredited public company director by the University of California, Los Angeles’s Anderson School of Business.

In connection with his appointment, Mr. Riga entered into an offer letter (the “Offer Letter”) with the Company dated October 2, 2023. Pursuant to the Offer Letter, Mr. Riga will be entitled to receive a base salary of \$480,000 per year and a discretionary annual performance-based cash bonus, with a target bonus equal to 40% of his base salary. In addition, Mr. Riga has been granted a stock option to purchase up to 800,000 shares of the Company’s common stock (the “Option”), 25% of which will vest on the first anniversary of the date of grant (which is the date of Mr. Riga’s commencement of employment with the Company), and the remainder of which will vest in equal monthly installments thereafter over three years, subject to Mr. Riga’s continued service. The Option has an exercise price equal to the closing price of the Company’s common stock on the date of grant.

Furthermore, as Chief Operating Officer and Chief Commercial Officer, Mr. Riga will be entitled to the following severance benefits under the Company’s Officer Severance Benefit Plan:

- upon a covered termination that does not occur within thirty days prior to or thirteen months following a change of control transaction, Mr. Riga will be entitled to (i) payments equal to 12 months of base salary, (ii) accelerated vesting of all outstanding time-based stock options and other time-based stock awards as if Mr. Riga had completed service for an additional 12 months, and (iii) payment of COBRA benefits for a period of 12 months; and
- upon a covered termination that occurs within the thirty days prior to or thirteen months following a change of control transaction, Mr. Riga will be entitled to (i) payments equal to 12 months of base salary, (ii) payment of COBRA benefits for a period of 12 months, (iii) a lump sum payment equal to his target bonus for the year of termination, and (iv) 100% vesting of all outstanding stock options and other stock awards.

Mr. Riga has entered into the Company’s standard form of indemnification agreement for executive officers and directors.

A copy of the Company’s press release announcing the appointment of Mr. Riga and a copy of the Offer Letter are attached hereto as Exhibit 99.1 and Exhibit 99.2, respectively.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release of Chimerix, Inc., dated November 16, 2023.
99.2	Employment Offer Letter to Thomas J. Riga, dated October 2, 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.

Chimerix, Inc.

Dated: November 16, 2023

By: /s/ Michael T. Andriole

Michael T. Andriole

President and Chief Executive Officer



Chimerix Strengthens Executive Leadership Team with Appointment of Thomas Riga as Chief Operating and Commercial Officer

Seasoned Executive Brings More Than 25 Years of Industry Leadership Experience in Oncology Commercialization and Corporate Business Development

DURHAM, N.C., November 16, 2023 (GLOBE NEWSWIRE) — Chimerix (NASDAQ:CMRX), a biopharmaceutical company whose mission is to develop medicines that meaningfully improve and extend the lives of patients facing deadly diseases, today announced the appointment of Thomas Riga as Chief Operating and Commercial Officer.

“We are excited to welcome Tom to the Chimerix team as his leadership and extensive market knowledge will be a great asset as we advance ONC201 toward commercialization,” said Mike Andriole, Chief Executive Officer of Chimerix. “Tom’s in-depth oncology experience in commercial launch readiness, brand marketing, market access, and reimbursement will accelerate our readiness efforts with ONC201. Additionally, his broader operational and business development experience will enhance our ambitious plans for Chimerix’s growth.”

“The exciting work Chimerix is advancing in support of brain cancer patients who have so few treatment options is inspirational and I feel privileged to be joining this team,” said Mr. Riga. “Given the poor prognosis for patients with H3 K27M-mutant glioma, our goal is to bring this potentially life-altering drug to patients as quickly as possible.”

Prior to joining Chimerix, Mr. Riga served as President and Chief Executive Officer at Spectrum Pharmaceuticals, through its acquisition in July. Prior to being named CEO of Spectrum, Mr. Riga served as the Chief Commercial Officer for nine years and Chief Operating Officer for five years. Before joining Spectrum, he led multiple oncology product teams holding commercial sales and marketing leadership positions at Dendreon, Amgen and Eli Lilly and Company. He began his career at Wyeth Ayerst Laboratories in pharmaceutical manufacturing. Mr. Riga holds a B.S. in Biology and Chemistry from St. Lawrence University.

About Chimerix

Chimerix is a biopharmaceutical company with a mission to develop medicines that meaningfully improve and extend the lives of patients facing deadly diseases. The Company’s most advanced clinical-stage development program, ONC201, is in development for H3 K27M-mutant glioma.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks and uncertainties that could cause actual results to differ materially from those projected. Forward-looking statements include those relating to, among other things, the advancement of ONC201 towards commercialization and our plans for Chimerix's growth. Among the factors and risks that could cause actual results to differ materially from those indicated in the forward-looking statements are risks related to the timing, completion and outcome of the Phase 3 ACTION study of ONC201; risks associated with repeating positive results obtained in prior preclinical or clinical studies in future studies; risks related to the clinical development of ONC206; and additional risks set forth in the Company's filings with the Securities and Exchange Commission. These forward-looking statements represent the Company's judgment as of the date of this release. The Company disclaims, however, any intent or obligation to update these forward-looking statements.

Inducement Grant

In connection with the hiring of Mr. Riga, on November 16, 2023, the Compensation Committee of Chimerix's Board of Directors granted Mr. Riga a non-qualified stock option to purchase 800,000 shares of Chimerix's common stock, with an exercise price per share equal to the closing price of Chimerix's common stock on the grant date. The stock option has a 10-year term and will vest over four years, with one-fourth vesting on the one-year anniversary of the grant date and the remaining three-fourths vesting over the following three years in equal monthly installments. The stock option is subject to the terms of Chimerix's 2013 Equity Incentive Plan but was granted outside of the 2013 Equity Incentive Plan, and was granted as an inducement material to Mr. Riga entering into employment with Chimerix in accordance with Nasdaq Listing Rule 5635(c)(4).

CONTACTS:

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Will O'Connor
Stern Investor Relations
212-362-1200
will@sternir.com



September 27, 2023

Thomas J. Riga
1608 Lookout Circle
Waxhaw, NC 28173

Dear Tom,

Chimerix is pleased to extend an offer of employment to you for the position of Chief Operating Officer and Chief Commercial Officer. This position reports to Michael Andriole, Chief Executive Officer. Our offer of employment is contingent on successful completion of our background screening process including, but not limited to verification of previous employment, education, references, drug test, etc. We are hopeful that you will accept this offer and look forward to the prospect of having a mutually successful relationship with you. Your anticipated hire date will be November 16, 2023. We are however, agreeable to an earlier start date, if possible.

The following are the terms of this offer:

Base Salary: Your per pay period base salary will be \$20,000.00 (annualized, \$480,000.00) Currently, paychecks are issued semi-monthly for a total of 24 pay periods per year. They are issued on the 15th and the last day of each month.

Stock Options: You will be granted a nonstatutory stock option to purchase 800,000 shares of Chimerix common stock. The shares subject to the option will vest over a period of four (4) years so long as you continue to provide services to Chimerix, with 25% vesting one year from the vesting commencement date and the balance vesting at the rate of 1/36 per month over the remaining three (3) years. The exercise price of the options to be granted will be equal to the closing per share price of Chimerix common stock (as reported by Nasdaq) on your official start date of employment. The Option is intended to be a material inducement to your acceptance of this offer of employment, and will be granted outside Chimerix's 2013 Equity Incentive Plan (the "2013 Plan") but pursuant to the terms of the 2013 Plan as if the Option were granted under the 2013 Plan.

Target Bonus: For calendar year 2023, you will be eligible for a pro-rated target bonus of 40% of the base salary paid to you in 2023. Such bonus is paid in 2024 and is based upon your achievement of the goals and objectives agreed to in the performance dialog process with your manager and the formula determined by the Board of Directors for 2023.

2505 Meridian Pkwy, Suite 100 I Durham, NC 27713



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Benefits: As an employee of Chimerix you will be eligible for comprehensive health and dental insurance benefits for yourself and your eligible dependents, effective on the first day of employment. Currently, employees contribute 20% of the Company's monthly premium for their elected coverages. You will also be eligible for Company-paid term life insurance, short term and long-term disability insurance, effective on your hire date. Additional benefits for which you will be eligible include: accrued vacation equal to Twenty (20) days per year and twelve (12) paid holidays per calendar year. With a November 1 start date, your vacation time in 2023 will be three (3) days. You will also be eligible to participate in the Chimerix 401(k) Plan, effective on the first day of the month, following your date of hire (December 1, 2023). Full details of group benefits will be provided once you are on board.

Severance: You will be eligible to participate in the Chimerix Officer Severance Benefit Plan (the "Severance Plan"). Under the Severance Plan, you would receive twelve (12) months of salary and benefits continuation in the event of a termination by Chimerix that is not in connection with a change of control. In addition, such a termination would result in twelve (12) months' forward acceleration of any unvested portion of the Option and any other equity awards then held by you. In the event of a termination by Chimerix or a successor in connection with a change of control of Chimerix, in addition to the twelve (12) months of salary and benefits continuation described above, you would receive a payment equal to your current target bonus, and the vesting of the Option and any other equity awards then held by you would be accelerated in full. The description of your severance benefits in this section is only a summary; the complete terms of your severance benefits are set forth in the Severance Plan and Participation Agreement thereunder (a copy of which is included in this offer letter packet).

Chimerix is an at-will employer and as such your employment must be entered into voluntarily and for no specified period. As a result, you are free to resign or the company may terminate your employment at any time, for any reason, with or without cause. No one other than the CEO has the authority to alter this employment relationship, either verbally or in writing.



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As with all new employees, you will be asked to provide to the Company documentary evidence of your eligibility for employment in the United States when you join the Company. Such documentation must be provided to us within three business days of your date of hire, or our employment relationship with you may be terminated.

Please understand it is the policy of the Company not to solicit or accept proprietary information and/or trade secrets of other companies. If you have or have had access to trade secrets or other confidential, proprietary information developed by your former employer; the use of such information in performing your duties at Chimerix is prohibited.

This may include, but is not limited to, confidential or proprietary information in the form of documents, magnetic media, software, customer lists, formulae and business plans or strategies. You will be required to execute a standard Proprietary Information and Inventions Agreement with Chimerix, a copy of which is attached as Exhibit A.

If you accept this offer, the terms described in this letter, together with the Proprietary Information and Inventions Agreement, shall be the terms of your employment, provided, however, that your duties are performed in accordance with all standards and policies adopted by the company. Your duties may change from time to time, depending upon the needs of the company and your skills. This letter supersedes any prior agreements, representations or promises of any kind, express or implied, concerning your employment and it constitutes the full and complete agreement between you and the Company.

We are very excited about the prospect of your joining our team. We are confident that you have much to contribute to the success of Chimerix. The strength of our technology, the quality and experience of our personnel and your presence will facilitate this success.

This offer expires five business days after your receipt of this letter. If the terms described herein are acceptable to you, please acknowledge your acceptance by signing below and returning the original to us in the envelope provided. You may also forward your acceptance via secured fax to 919-313-6781. Please keep a copy for your records.



Thomas J. Riga
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Tom, all of us at Chimerix look forward to your joining our team!

With warm regards,

CHIMERIX, Inc.

/s/ Michael Andriole

Michael Andriole
Chief Executive Officer

Enclosures

Accepted

/s/ Thomas J. Riga

Thomas J. Riga

October 2, 2023

Date
