

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): May 20, 2020

SYNOLOGIC, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37566
(Commission
File Number)

26-1824804
(IRS Employer
Identification No.)

301 Binney St., Suite 402
Cambridge, MA
(Address of principal executive offices)

02142
(Zip Code)

Registrant's telephone number, including area code: **(617) 401-9975**

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	SYBX	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 1.02 Termination of a Material Definitive Agreement

On May 21, 2020, Synlogic, Inc. (the “Company”) issued a press release announcing the termination of its collaboration with AbbVie S.a.r.l. Pursuant to the terms of the termination, the License Agreement by and between Synlogic, Inc. and Synlogic IBDCo, Inc. (“IBDCo”), dated as of July 16, 2015 (the “License Agreement”) and the Agreement and Plan of Merger by and among AbbVie S.à.r.l., Suffolk Merger Sub, Inc., IBDCo, Synlogic, LLC, Synlogic, Inc. and the founders named therein, dated as of July 16, 2015, as amended (the “Merger Agreement”) were terminated, effective as of May 20, 2020.

Upon termination of the License Agreement and the Merger Agreement, the Company regains all rights to develop the IBD Synthetic Biotic medicines previously developed with AbbVie pursuant to the License Agreement and the Merger Agreement as well as new IBD Synthetic Biotic medicines for all effectors targeting IBD.

The foregoing description of the License Agreement is not complete and is qualified in its entirety by reference to the full text of the License Agreement, a copy of which is filed as Exhibit 10.27 to the Company’s Annual Report on Form 10-K for the year ending December 31, 2019 (the “Annual Report”) and is incorporated herein by reference. The foregoing description of the Merger Agreement, as amended, is not complete and is qualified in its entirety by reference to the full text of the Merger Agreement, as amended by the first amendment and the second amendment to the Merger Agreement, filed as Exhibits 10.24, 10.25 and 10.26, respectively, to the Annual Report and are incorporated herein by reference.

A copy of the press release announcing the termination of the License Agreement and the Merger Agreement is filed as Exhibit 99.1 and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following exhibit relating to Item 2.02 shall be deemed to be furnished, and not filed:

99.1 [Press Release dated May 21, 2020](#)

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.

SYNLOGIC, INC.

Date: May 21, 2020

By: /s/ Gregg Beloff
Name: Gregg Beloff
Title: Interim Chief Financial Officer

Synlogic Announces Termination of AbbVie Collaboration Agreement

CAMBRIDGE, Mass., May 21, 2020 /PRNewswire/ -- Synlogic, Inc. (Nasdaq: SYBX), a clinical stage company applying synthetic biology to beneficial microbes to develop novel, living medicines, today announced the termination of its collaboration with AbbVie, a global, research-based biopharmaceutical company, for the development of Synthetic Biotic medicines for the potential treatment of inflammatory bowel disease (IBD).

AbbVie and Synlogic have been prosecuting specified Synthetic Biotic programs through discovery activities. The companies have decided to terminate their collaboration on these programs.

Upon termination, Synlogic regains all rights to develop these and new IBD Synthetic Biotic medicines for all effectors targeting IBD. This allows Synlogic to fully leverage its expertise in strain engineering, quantitative biology, regulatory, and manufacturing of living medicines to expand its wholly owned GI-based program portfolio to include IBD. Synlogic further regains the rights to partner its IBD programs.

"Our collaboration with AbbVie has allowed us to advance our understanding of the Synthetic Biotic platform for the treatment of IBD," said Aoife Brennan, M.B., B.Ch., Synlogic's president and chief executive officer. "Regaining worldwide rights to develop treatments for IBD allows us to expand our efforts with freedom to explore new areas of biology and potential partnerships. We remain committed to bringing novel living medicines to patients suffering from the chronic effect of these diseases."

About the AbbVie Collaboration Agreement

Under the terms of the original agreement, Synlogic provided AbbVie with an exclusive option to acquire a Synlogic subsidiary ('IBDCo'), which would then have an exclusive worldwide license to develop and commercialize Synthetic Biotic medicines for the treatment of IBD. AbbVie agreed to pay Synlogic IBDCo an upfront payment of \$2.0 million, received in December 2015, and up to \$16.5 million upon the achievement of certain research milestones.

About Synlogic

Synlogic is pioneering the development of a novel class of living medicines, Synthetic Biotic medicines, based on its proprietary drug development platform. Synlogic leverages the tools and principles of synthetic biology to genetically engineer probiotic microbes to perform or deliver critical functions missing or damaged due to disease. The Company's lead program, SYN1618, targets PKU. When delivered orally, Synthetic Biotic medicines can act from the gut to compensate for the dysfunctional metabolic pathway and have a systemic effect, with the potential to significantly improve symptoms of disease for affected patients. In addition, the Company is leveraging the broad potential of its platform to create Synthetic Biotic medicines for the treatment of more common diseases, including inflammatory and immune disorders, and cancer. Synlogic's first immun-oncology program, SYN1891, is in clinical development for the treatment of solid tumors and lymphoma. For more information please visit www.synlogictx.com.

Forward-Looking Statements

This press release contains "forward-looking statements" that involve substantial risks and uncertainties for purposes of the safe harbor provided by the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, included in this press release regarding strategy, future operations, clinical development plans, future financial position, future revenue, projected expenses, prospects, plans and objectives of management are forward-looking statements. In addition, when or if used in this press release, the words "may," "could," "should," "anticipate," "believe," "estimate," "expect," "intend," "plan," "predict" and similar expressions and their variants, as they relate to Synlogic may identify forward-looking statements. Examples of forward-looking statements, include, but are not limited to, statements regarding the potential of Synlogic's platform to develop therapeutics to address a wide range of diseases including: cancer, inborn errors of metabolism, and inflammatory and immune disorders; the future clinical development of Synthetic Biotic medicines; the approach Synlogic is taking to discover and develop novel therapeutics using synthetic biology; and the expected timing of Synlogic's clinical trials and availability of clinical trial data. Actual results could differ materially from those contained in any forward-looking statement as a result of various factors, including: the uncertainties inherent in the clinical and preclinical development process; the ability of Synlogic to protect its intellectual property rights; and legislative, regulatory, political and economic developments, as well as those risks identified under the heading "Risk Factors" in Synlogic's filings with the SEC. The forward-looking statements contained in this press release reflect Synlogic's current views with respect to future events. Synlogic anticipates that subsequent events and developments will cause its views to change. However, while Synlogic may elect to update these forward-looking statements in the future, Synlogic specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Synlogic's view as of any date subsequent to the date hereof.



CONTACT: MEDIA CONTACT - Caroline Rufo, Ph.D., MacDougall, Phone: 781-235-3060, Email: crufomacbiocom.com;
INVESTOR CONTACT - Elizabeth Wolffe, Ph.D., Synlogic, Inc., Phone: 617-207-5509, Email: liz@synlogictx.com