

**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 29, 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(d) Election of Director

On January 29, 2020, the Board of Directors (the “Board”) of Synlogic, Inc. (the “Company”), following the recommendation of the Nominating and Corporate Governance Committee of the Board, appointed Michael F. Burgess, M.B., Ch.B., Ph.D., effective February 3, 2020 (the “Effective Date”), as a director to the Board to serve as a Class III Director with a term expiring at the Company’s 2021 annual meeting of stockholders.

Dr. Michael Burgess has been President of Research and Development at Turnstone Biologics since 2017. Prior to joining Turnstone Biologics, Dr. Burgess worked at Bristol-Myers Squibb where he led strategy and execution of translational medicine, early-stage clinical trials and clinical pharmacology across all therapeutic areas. Prior to his work at Bristol-Myers Squibb, Dr. Burgess held several senior leadership positions at Roche Pharmaceuticals, including acting Global Head of Roche Pharma Research and Early Development (pRED) and Senior Vice President and Global Head of Oncology Research and Early Development. Before joining Roche Pharmaceuticals, Dr. Burgess worked on early stage oncology clinical trials at Lilly and Company. He received his medical degree (M.B., Ch.B.) and a Ph.D. in molecular biology from the University of Bristol, U.K. and spent 10 years as a practicing physician in pediatrics and pediatric oncology.

In connection with Dr. Burgess’ election to the Board, and pursuant to the Company’s Amended and Restated Non-Employee Director Compensation Program (as amended as described in Item 5.02(e) below) (the “Director Compensation Program”), on the Effective Date, Dr. Burgess will be granted a stock option to purchase 30,000 shares of the Company’s common stock. The stock option will have an exercise price per share equal to the closing price of the Company’s common stock on The Nasdaq Capital Market on the date of grant. The stock option will vest in substantially equal installments on each of the first three anniversaries of the date of grant, subject to Dr. Burgess’ continued service as a director.

In addition, Dr. Burgess is entitled to receive an annual cash retainer of \$40,000 for his service as a non-employee director of the Company pursuant to the Director Compensation Program, prorated for the portion of the year that Dr. Burgess serves as a director.

Also in connection with Dr. Burgess’ election to the Board, Dr. Burgess and the Company will enter into an indemnification agreement in the form the Company has entered into with its other non-employee directors, which form is filed as Exhibit 10.13 to the Company’s Amendment No. 1 to its Registration Statement on Form S-1 (File No. 333-206544) filed by the Company on September 11, 2015. Under this agreement, the Company will agree, among other things, to indemnify Dr. Burgess for certain expenses, including attorneys’ fees, judgments, fines and settlement amounts incurred by him in any action or proceeding arising out of his service as one of the Company’s directors.

There are no arrangements or understandings between Dr. Burgess and any other person pursuant to which Dr. Burgess was appointed as a director. There are no transactions to which the Company is a party and in which Dr. Burgess has a material interest that are required to be disclosed under Item 404(a) of Regulation S-K. Dr. Burgess has not previously held any positions with the Company and has no family relations with any directors or executive officers of the Company.

On January 30, 2020, the Company issued a press release announcing Dr. Burgess’ appointment to the Board, a copy of which is attached to this Current Report on Form 8-K as Exhibit 99.1.

(e) Compensatory Arrangement

On December 19, 2019, the Board, following the recommendation of the Compensation Committee, approved an amendment to the Director Compensation Policy, effective January 1, 2020. Pursuant to the Director Compensation Policy, as amended, the Company’s non-employee directors are entitled to receive compensation in the following amounts, which may be paid in cash quarterly or, at the election of the director, in the form of an option equal to the Black-Scholes value of the annual retainer, which option will be granted on the first business day of the calendar year and will vest in four quarterly installments on the last day of each calendar quarter during the calendar year, subject to continued service through each applicable vesting date:

- Each non-employee director receives an annual retainer in the amount of \$40,000 per year.

- A non-employee director serving as Chairman of the Board receives an additional annual retainer in the amount of \$30,000 per year.
- A non-employee director serving as chairperson of the Audit Committee receives an additional annual retainer of \$15,000 for such service. A non-employee director serving as a member of the Audit Committee (other than the chairperson) receives an additional annual retainer of \$7,500 for such service.
- A non-employee director serving as chairperson of the Compensation Committee receives an additional annual retainer of \$12,000 for such service. A non-employee director serving as a member of the Compensation Committee (other than the chairperson) receives an additional annual retainer of \$5,000 for such service.
- A non-employee director serving as chairperson of the Nominating and Corporate Governance Committee receives an additional annual retainer of \$8,000 for such service. A non-employee director serving as a member of the Nominating and Corporate Governance Committee (other than the chairperson) receives an additional annual retainer of \$4,000 for such service.

Under the Director Compensation Program, upon a director's initial appointment or election to the Board, the non-employee director will receive an option to purchase 30,000 shares of common stock (subject to adjustment as provided in the applicable equity plan) (the "Initial Grant"). In addition, each non-employee director who has been serving as a director for at least three months prior to any annual stockholder meeting and will continue to serve as a director immediately following such annual stockholder meeting will be automatically granted, on the date of such annual stockholder meeting, an option to purchase 15,000 shares of common stock (subject to adjustment as provided in the applicable equity plan) (the "Annual Grant"). The Initial Grant will vest in substantially equal installments on each of the first three anniversaries of the applicable grant date, subject to continued service through each applicable vesting date, and the Annual Grant will vest in full on the earlier of the first anniversary of the applicable grant date or immediately prior to the next annual stockholder meeting after the applicable grant date, subject to continued service through such vesting date. In addition, pursuant to the terms of the Director Compensation Program, all equity awards outstanding and held by a non-employee director will vest in full immediately prior to the occurrence of a change in control.

The foregoing summary of the Director Compensation Program does not purport to be complete and is qualified in its entirety by reference to such policy, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference in this Item 5.02.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1#	Non-Employee Director Compensation Program
99.1	Press Release dated January 30, 2020.

Management contract or compensatory plan or arrangement.

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.

Date: January 31, 2020

SYNLOGIC, INC.

By: /s/ Aoife Brennan

Name: Aoife Brennan

Title: President and Chief Executive Officer

SYNLOGIC, INC.

AMENDED & RESTATED NON-EMPLOYEE DIRECTOR COMPENSATION PROGRAM

As of December 2019

Non-employee members of the board of directors (the “**Board**”) of Synlogic, Inc. (formerly known as Mirna Therapeutics, Inc.) (the “**Company**”) shall be eligible to receive cash and equity compensation as set forth in this Amended & Restated Non-Employee Director Compensation Program (this “**Program**”), which is being adopted pursuant to the Board’s resolutions on December 13, 2017. The cash and equity compensation described in this Program shall be paid or be made, as applicable, automatically and without further action of the Board, to each member of the Board who is not an employee of the Company or any parent or subsidiary of the Company (each, a “**Non-Employee Director**”) who may be eligible to receive such cash or equity compensation, unless such Non-Employee Director declines the receipt of such cash or equity compensation by written notice to the Company. This Program shall remain in effect until it is revised or rescinded by further action of the Board. This Program may be amended, modified or terminated by the Board at any time, without advance notice, in its sole discretion. The terms and conditions of this Program shall supersede any prior cash and/or equity compensation arrangements for service as a member of the Board between the Company and any of its Non-Employee Directors. This Program shall become effective on December 13, 2017 (the “**Effective Date**”).

1. Cash Compensation.

(a) Annual Retainers. Each Non-Employee Director shall be eligible to receive an annual retainer of \$40,000 for service on the Board.

(b) Additional Annual Retainers. In addition, a Non-Employee Director shall receive the following annual retainers:

(i) Chairman of the Board. A Non-Employee Director serving as Chairman of the Board shall receive an additional annual retainer of \$30,000 for such service.

(ii) Audit Committee. A Non-Employee Director serving as Chairperson of the Audit Committee shall receive an additional annual retainer of \$15,000 for such service. A Non-Employee Director serving as a member of the Audit Committee (other than the Chairperson) shall receive an additional annual retainer of \$7,500 for such service.

(iii) Compensation Committee. A Non-Employee Director serving as Chairperson of the Compensation Committee shall receive an additional annual retainer of \$12,000 for such service. A Non-Employee Director serving as a member of the Compensation Committee (other than the Chairperson) shall receive an additional annual retainer of \$5,000 for such service.

(iv) Nominating and Corporate Governance Committee. A Non-Employee Director serving as Chairperson of the Nominating and Corporate Governance Committee shall receive an additional annual retainer of \$8,000 for such service. A Non-Employee Director serving as a member of the Nominating and Corporate Governance Committee (other than the Chairperson) shall receive an additional annual retainer of \$4,000 for such service.

(c) Payment of Retainers. The annual retainers described in Sections 1(a) and 1(b) shall be earned on a quarterly basis based on a calendar quarter and shall be paid by the Company in arrears not later than the fifteenth day following the end of each calendar quarter. In the event a Non-Employee Director does not serve as a Non-Employee Director, or in the applicable positions described in Section 1(b), for an entire calendar quarter, the retainer paid to such Non-Employee Director shall be prorated for the portion of such calendar quarter actually served as a Non-Employee Director, or in such position, as applicable. Notwithstanding the foregoing, prior to the beginning of each calendar year, a Non-Employee Director may elect to receive such annual retainers in the form of an option which option will be granted on the first business day of the calendar year to purchase the number of shares as is equal to the Black-Scholes value of the annual retainer. Such option shall vest in four quarterly installments on the last day of each calendar quarter during the calendar year provided the Non-Employee continues to provide service to the Board or the applicable Committee, and shall be issued under the Equity Plan (as defined below) and form of option agreement set forth in Section 2 below and have an exercise price and term as set forth in Section 2 below. Each Non-Employee Director who is initially elected or appointed to the Board after the Effective Date may make an election to be paid in the form of an option within 30 days of his or her election or appointment to the Board (the "Option Election") and any such option shall be granted on the last business day of the month following his or her Option Election for the prorated portion of the cash for the initial calendar year and otherwise in accordance with this section.

2. Equity Compensation. Non-Employee Directors shall be granted the equity awards described below. The awards described below shall be granted under and shall be subject to the terms and provisions of the Company's 2015 Equity Incentive Award Plan or any other applicable Company equity incentive plan then-maintained by the Company (the "**Equity Plan**") and shall be evidenced by the execution and delivery of award agreements, including attached exhibits, in substantially the forms previously approved by the Board. All applicable terms of the Equity Plan apply to this Program as if fully set forth herein, and all grants of stock options hereby are subject in all respects to the terms of the Equity Plan.

(a) Initial Awards. Each Non-Employee Director who is initially elected or appointed to the Board after the Effective Date shall automatically be granted, on the date of such initial election or appointment, an option to purchase 30,000 shares of the Company's common stock. The awards described in this Section 2(a) shall be referred to as "**Initial Awards**." No Non-Employee Director shall be granted more than one Initial Award.

(b) Subsequent Awards. A Non-Employee Director who (i) has been serving on the Board immediately prior to any annual meeting of the Company's stockholders after the Effective Date and (ii) will continue to serve as a Non-Employee Director immediately following such meeting, shall be automatically granted, on the date of such annual meeting, an option to purchase 15,000 shares of the Company's common stock. The awards described in this Section 2(b) shall be referred to as "**Subsequent Awards**." For the avoidance of doubt, a Non-Employee Director elected for the first time to the Board at an annual meeting of the Company's stockholders shall only receive an Initial Award in connection with such election, and shall not receive any Subsequent Award on the date of such meeting as well.

(c) Termination of Service of Employee Directors. Members of the Board who are employees of the Company or any parent or subsidiary of the Company who subsequently terminate their service with the Company and any parent or subsidiary of the Company and remain on the Board will not receive an Initial Award pursuant to Section 2(a) above, but to the extent that they are otherwise eligible, will be eligible to receive, after termination from service with the Company and any parent or subsidiary of the Company, Subsequent Awards as described in Section 2(b) above.

(d) Terms of Awards Granted to Non-Employee Directors

(i) Purchase Price. The per share exercise price of each option granted to a Non-Employee Director shall equal the Fair Market Value (as defined in the Equity Plan) of a share of common stock on the date the option is granted.

(ii) Vesting. Each Initial Award shall vest and become exercisable in substantially equal installments on each of the first three anniversaries of the date of grant, subject to the Non-Employee Director continuing to provide services to the Company through each such vesting date. Each Subsequent Award shall vest and become exercisable in full on the earlier of (A) the first anniversary of the date of grant or (B) immediately prior to the next annual meeting of the Company's stockholders after the date of grant, subject to the Non-Employee Director continuing to provide services to the Company through such vesting date.

(iii) Change in Control Acceleration. All of a Non-Employee Director's Initial Awards and Subsequent Awards, and any other stock options or other equity-based awards outstanding and held by the Non-Employee Director, other than the options set forth in Section 1 above, shall vest and, if applicable, become exercisable with respect to one hundred percent (100%) of the shares subject thereto immediately prior to the occurrence of a Change in Control (as defined in the Equity Plan), to the extent outstanding at such time.

(iv) Term. The term of each stock option granted to a Non-Employee Director shall be ten (10) years from the date the option is granted.

3. Reimbursements. The Company shall reimburse each Non-Employee Director for all reasonable, documented, out-of-pocket travel and other business expenses incurred by such Non-Employee Director in the performance of his or her duties to the Company in accordance with the Company's applicable expense reimbursement policies and procedures as in effect from time to time.



Synlogic Appoints Dr. Michael Burgess to its Board of Directors

CAMBRIDGE, Mass.—January 30, 2020—Synlogic, Inc., (Nasdaq: SYBX) a clinical stage company applying synthetic biology to beneficial microbes to develop novel, living medicines, today announced the appointment of Michael Burgess, M.B., Ch.B., Ph.D., president of research and development at Turnstone Biologics, to its board of directors.

“We are delighted to welcome Mike to our Board,” said Aoife Brennan, M.B, Ch.B., Synlogic’s president and chief executive officer. “As a physician scientist and expert in translational development, Mike has a long track record of success, including roles at Roche, Bristol-Myers Squibb, Lilly and more recently, Turnstone. We look forward to his engagement and input as we develop novel Synthetic Biotic medicines that have the potential to make a meaningful difference in the lives of patients.”

Dr. Mike Burgess is a recognized senior leader in the pharmaceutical industry with 20 years of drug research and development experience. He has served as President of Research and Development at Turnstone Biologics, a clinical stage viral immunotherapy cancer company, since 2017. Before joining Turnstone, Dr. Burgess worked at Bristol-Myers Squibb where he led strategy and execution of translational medicine, early-stage clinical trials and clinical pharmacology across all therapeutic areas. Prior to this, at Roche Pharmaceuticals, he held several senior leadership positions, including acting Global Head of Roche Pharma Research and Early Development (pRED) and Senior Vice President and Global Head of Oncology Research and Early Development. Before joining Roche, Dr. Burgess worked on early stage oncology clinical trials at Lilly and Company. He received his medical degree (M.B., Ch.B.) and a Ph.D. in molecular biology from the University of Bristol, U.K. and spent 10 years as a practicing physician in pediatrics and pediatric oncology.

“I am impressed by the progress that Synlogic has made in developing their promising new therapeutic platform,” stated Dr. Burgess. “I have had the privilege of leading the global development of a wide variety of medicines and look forward to the opportunity to work with the Synlogic team to help guide the development of new therapies to address unmet medical need across a broad range of indications.”

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 beneficial microbes to perform or deliver critical functions missing or damaged due to disease. When delivered orally, Synthetic Biotic medicines are designed to function in 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. The Company’s lead program in this area, SYN1618, targets PKU. 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 immuno-oncology program, SYN1891, is in clinical development for the treatment of solid tumors and lymphoma. Synlogic is collaborating with AbbVie to develop Synthetic Biotic-based treatments for inflammatory bowel disease (IBD). 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, including statements regarding Synlogic’s plans and expectations for the development of SYN1618 and SYN1891. All statements, other than statements of historical facts, included in this press release regarding strategy, future operations, 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 preclinical and clinical 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.

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