

**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): February 07, 2022**

**Alector, Inc.**

(Exact name of Registrant as Specified in Its Charter)

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

**001-38792**  
(Commission File Number)

**82-2933343**  
(IRS Employer  
Identification No.)

**131 Oyster Point Blvd.  
Suite 600  
South San Francisco, California**  
(Address of Principal Executive Offices)

**94080**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: (415) 231-5660**

(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:

- 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:**

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common Stock	ALEC	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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On February 7, 2022, Alector, Inc. (“Alector”) announced the appointment of Marc Grasso, M.D. as Alector’s Chief Financial Officer. Effective upon Dr. Grasso’s appointment on February 7, 2022, Ms. Linda Rubinstein will no longer serve as Alector’s interim Chief Financial Officer. However, she will continue to serve as Alector’s Principal Financial Officer and Principal Accounting Officer until February 25, 2022, when Dr. Grasso will assume these roles.

Dr. Grasso, 49, joins Alector from Kura Oncology, Inc. (“Kura”), where he served as Chief Financial Officer and Chief Business Officer since August 2018. Prior to Kura, he served as Managing Director of Stifel Financial Corp., where he was responsible for building and managing the west coast life sciences and biotechnology investment banking business from March 2013 to July 2018. From June 2010 to February 2013, Dr. Grasso was Managing Director of Investment Banking in the Global Healthcare Group at UBS, focusing on the biotechnology sector. Prior to that, Dr. Grasso was Managing Director of Investment Banking at Leerink Swann LLC (“Leerink”, now Leerink Partners LLC), where he was instrumental in the west coast expansion of its franchise. Prior to that, Dr. Grasso held key positions at Morgan Stanley, Credit Suisse First Boston, and Deutsche Bank Alex. Brown Inc. Dr. Grasso received his M.D. from the Johns Hopkins University School of Medicine, where he also performed research in molecular oncology. He obtained an A.B. in molecular biology with honors from Princeton University.

Alector and Dr. Grasso entered into an offer letter dated February 4, 2022. Dr. Grasso’s annual compensation will consist of a base salary of \$480,000 and he is eligible to receive a performance bonus equal to 40% of his base salary. Pursuant to the offer letter, Dr. Grasso will also receive a sign-on bonus of \$103,000. Dr. Grasso will also receive a stock option to purchase 450,000 shares of Alector common stock, vesting over four years, subject to his continued service through the applicable vesting date. He will also be entitled to receive other employee benefits generally available to all employees of Alector.

The foregoing description of the offer letter is only a summary and is qualified in its entirety by its terms, a copy of which is filed herewith as Exhibit 10.1 to this Current Report on Form 8-K.

Dr. Grasso has also entered into Alector’s standard indemnification agreement and change in control and severance agreement, with Tier 2 level of severance as stated in the form, as filed with the SEC on January 7, 2019 as Exhibits 10.1 and 10.12 to Registration Statement on Form S-1, respectively, both of which are incorporated herein by reference.

Dr. Grasso has no family relationships that require disclosure pursuant to Item 401(d) of Regulation S-K and has not been involved in any transactions that require disclosure pursuant to Item 404(a) of Regulation S-K. There is no arrangement or understanding between Dr. Grasso and any other person pursuant to which Dr. Grasso was appointed as Alector’s Chief Financial Officer.

On February 7, 2022, Alector issued a press release announcing Dr. Grasso as its Chief Financial Officer. The press release is attached hereto as Exhibit 99.1. The information included in the press release in Exhibit 99.1 shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of such section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act of 1934, as amended.

## **Item 9.01 Financial Statements and Exhibits.**

### **(d) Exhibits**

Exhibit No.	Description
10.1	<a href="#">Offer Letter dated February 4, 2022 by and between Alector, Inc. and Marc Grasso, MD</a>
99.1	<a href="#">Press Release dated February 7, 2022</a>
104	Cover Page Interactive Data File (the cover page XBRL tags are 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 thereunto duly authorized.

**ALECTOR, INC.**

Date: February 7, 2022

By: /s/Arnon Rosenthal  
Arnon Rosenthal, Ph.D.  
Co-founder and Chief Executive Officer

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Friday, February 4<sup>th</sup>, 2022

Marc Grasso, MD  
1607 Willow Avenue  
Burlingame CA 94010  
mgrasso353@gmail.com  
Mobile: (917) 690-1994

Dear Marc,

On behalf of AlectoR, LLC (the “Company”), we are very pleased to provide this offer of employment as Chief Financial Officer and to set forth the terms of your employment with the Company. As part of the AlectoR team, you will play a vital role in our mission to develop therapies that empower the immune system to cure neuro-degeneration and cancer.

1. **Role overview:** You will be an exempt, salaried employee serving full-time as Chief Financial Officer. You will be responsible for duties customarily performed by an executive in such position, and such other duties consistent with your position that may be assigned to you by the Company. You will report to Arnon Rosenthal, Chief Executive Officer. The Company may modify job titles, reporting relationships, salaries and benefits, and other terms and conditions of employment from time to time as it deems necessary and in its sole discretion depending on business needs.
2. **Start Date:** Your start date will be the first business day after the last business day with your current employer (the “Start Date”). Your start date shall be up to four weeks after you tender your resignation so that you can give your current employer four weeks’ notice. You will promptly notify AlectoR on the day that you have given notice, so that your onboarding can be planned.
3. **Location:** AlectoR headquarters in South San Francisco, CA.
4. **Salary:** If you decide to join us, you will receive an annualized base salary of \$480,000.00 (equivalent to a monthly salary of \$40,000.00), less all applicable taxes and withholdings, to be paid in installments in accordance with the Company’s regular payroll practices. The base salary shall be reviewed annually by the Company.
5. **Bonus:** You will be eligible for a performance bonus of up to 40% of your annualized base salary in each calendar year during your employment with the Company and subject to the approval of the Company’s Board of Directors or Compensation Committee thereof (the “Board”). This bonus is based on your individual performance and the Company’s performance during the applicable calendar year, as determined by the Board in its sole



discretion in accordance with certain milestones to be mutually agreed upon between you and the Board by the end of the first quarter of each year. You must be actively employed with the Company at the time the bonus is paid in order to have earned any bonus for a calendar year.

6. **Signing bonus:** Contingent upon accepting this offer, you will receive a sign-on bonus in the gross amount of \$103,000 (less applicable taxes and withholdings), payable with your first payroll.
7. **Equity:** In addition, if you decide to join the Company on the Start Date you shall receive the following equity incentive grants:
  - a. **Stock Option Grant.** You shall receive an option grant to purchase 450,000 shares of Company's Common Stock at a price per share equal to the fair market value per share of the Common Stock on the date that the Board approves the grant (such date is the "Equity Grant Date"), in accordance with the Company's policy regarding new hire equity grants. Shares shall vest monthly over 48 months in equal monthly amounts subject to your continued employment with the Company.
  - b. **Annual Grant.** You shall be eligible for, subject to the Board's approval, a full-year equity award during Alector's annual granting cycle in Q3, 2022.

These option grants shall be subject to the terms and conditions of the Company's Equity Incentive Plan and applicable Stock Option Agreement, Restricted Stock Agreement or Performance Share Agreement, including vesting requirements (the "Equity Agreements"). No right to any equity is earned or accrued until such time that vesting occurs, nor does the grant confer any right to continue vesting or employment. In the event of any conflict between the terms of this offer letter and the Equity Incentive Plan and the Equity Agreements, the terms of the Equity Agreements shall prevail, with one specific exception to this being the removal of the one-year cliff for your new hire grant (as detailed in 7.a.).

8. **Benefits:** You also will be eligible for the following standard Company benefits: medical insurance for you and your family; 401(k); sick leave; paid holidays; and paid time off, in accordance with the Company's benefit plans and policies, as amended from time to time. Information about these benefits are provided in the Employee Handbook and plan documents, including Summary Plan Descriptions, which are available for your review. In the event of any conflict between this letter or any oral statement regarding your benefits and the applicable plan documents, the applicable plan documents will control. The benefit programs made available by the Company, and the rules, terms and conditions for participation in such benefit programs, may be changed by the Company at any time with reasonable advance notice, as may be required by law.
9. **Severance:** Effective as of the Start Date, you and the Company shall enter into the form of Change in Control and Severance Agreement, which shall be applicable to you based on your position within the Company. The severance agreement will specify the severance payments and benefits you may become entitled to receive in connection with certain qualifying



terminations of your employment with the Company, which will be at a Tier 2 level under the form severance agreement. These protections will supersede all other severance payments and benefits to which you otherwise may be entitled, or may become entitled in the future, under any plan, program, or policy that the Company may have in effect from time to time.

10. **Terms of employment:** The Company is excited about your joining and looks forward to a beneficial and productive relationship. Nevertheless, you should be aware that your employment with the Company is for no specified period and constitutes at will employment. As a result, you are free to resign at any time, for any reason or for no reason. Similarly, the Company is free to conclude its employment relationship with you at any time, with or without cause, and with or without notice. We request that, in the event of resignation, you give the Company at least two (2) weeks' notice. Neither this offer letter nor any other verbal representations made during the interview process or during your employment will confer any right to continuing employment. Your at-will employment status can be changed only in a written agreement signed by the Company's President.
11. The Company may undertake a background investigation and reference check in accordance with applicable law. This investigation and reference check may include a consumer report, as defined by the Fair Credit Reporting Act ("FCRA"), 15 U.S.C. 1681a, and/or an investigative consumer report, as defined by FCRA, 15 U.S.C. 1681a, and California Civil Code 1786.2(c). This investigation will not include information bearing on your credit worthiness. This job offer or your continued employment is contingent upon a clearance of such a background investigation and/or reference check and upon your written authorization to obtain a consumer report and/or investigative consumer report. The Company will share a written Background Check Disclosure and Authorization form with you, along with a Statement of Consumer Rights and a Summary of Your Rights under the FCRA advising you that you have the right to dispute any derogatory information that is contained within your background report. If the results of your background check removes you from consideration for hiring, we will send you a pre-adverse action letter. You should not take any action in reliance upon this offer, such as providing notice of resignation to your current employer, until after you receive confirmation from us that you have successfully completed the background and reference checks.
12. For purposes of federal immigration law, you will be required to provide to the Company documentary evidence of your identity and eligibility for employment in the United States. Such documentation must be provided to us within three (3) business days of your date of hire, or our employment relationship with you may be terminated.
13. As a condition of your employment, you are also required to sign and comply with an At-Will Employment, Confidential Information, and Invention Assignment Agreement, which requires, among other provisions, the assignment of patent rights to any qualifying invention made during or subsequent to your employment at the Company, and non-disclosure of Company proprietary information. A copy of this agreement is enclosed. If you accept our



offer of employment, we must receive your signed agreement before your first day of employment.

14. As a further condition of your employment, you and the Company also agree to enter into a Mutual Dispute Resolution Agreement by which you and the Company agree to submit certain claims to binding arbitration. A copy of the Mutual Agreement to Arbitrate Claims is enclosed. If you accept our offer of temporary employment, we must receive your signed Mutual Agreement to Arbitrate Claims before your first day of employment.
15. As a Company employee, you will be expected to abide by the Company's rules and standards. Specifically, you will be required to sign an acknowledgment that you have read and that you understand the Company's rules of conduct, which are included in the Company Employee Handbook.
16. We also ask that, if you have not already done so, you disclose to the Company any and all agreements relating to your prior employment that may affect your eligibility to be employed by the Company or limit the manner in which you may be employed. It is the Company's understanding that any such agreements will not prevent you from performing the duties of your position and you represent that such is the case. Moreover, you agree that, during the term of your employment with the Company, you will not engage in any other employment, occupation, consulting or other business activity directly related to the business in which the Company is now involved or becomes involved during the term of your employment, nor will you engage in any other activities that conflict with your obligations to the Company. Similarly, you agree not to bring any third party confidential information to the Company, including that of your former employer, and that in performing your duties for the Company you will not in any way utilize any such information.

We are excited by the prospect of you joining us as Alecto. If you have any questions, please do not hesitate to reach out.

To accept the Company's offer, please sign and date this letter in the space provided below.

This letter and its attachments, along with any agreements relating to proprietary rights between you and the Company, set forth the terms of your employment with the Company and supersede any prior representations or agreements including, but not limited to, any representations made during your recruitment, interviews or pre-employment negotiations, whether written or oral, and including our prior offer of employment that was signed and dated January 9<sup>th</sup>, 2022. This letter, including, but not limited to, its at-will employment provision, may not be modified or amended except by a written agreement signed by the CEO of the Company and you. This offer of employment will terminate if it is not accepted, signed and returned by 6:00pm Pacific Time on Sunday, February 6<sup>th</sup>, 2022.



THERAPIES TO REMEMBER

ALECTOR

We look forward to your favorable reply and to working with you at Alector.

Sincerely,

/s/ Arnon Rosenthal

Arnon Rosenthal, PhD  
Co-Founder and CEO

Agreed to and accepted:

Signature: /s/ Marc Grasso

Date: February 4, 2022

Marc Grasso, MD

Enclosures:

At-Will Employment, Confidential Information, and Invention Assignment Agreement

Mutual Dispute Resolution Agreement

## Alector Announces Appointment of Marc Grasso, M.D., as Chief Financial Officer

**South San Francisco, Calif.**, February 7, 2022 -- Alector, Inc. (Nasdaq: ALEC), a clinical-stage biotechnology company pioneering the discovery and development of immuno-neurology therapeutics, today announced the appointment of Marc Grasso, M.D., as Chief Financial Officer (CFO). Dr. Grasso brings extensive biotechnology industry leadership experience, including a successful track record in finance, corporate development and strategic leadership. As Alector's CFO, Dr. Grasso will lead all aspects of the company's financial operations and play a critical role in supporting corporate strategy. Dr. Grasso will report to Arnon Rosenthal, Ph.D., Chief Executive Officer of Alector.

"I'm pleased to welcome Marc as the newest member of our leadership team," said Dr. Rosenthal. "Marc brings considerable experience in corporate finance and a deep knowledge of our industry. His financial and corporate strategy capabilities and medical background will be invaluable as we continue to advance our clinical pipeline toward late-stage studies and bring new immuno-neurology and immuno-oncology candidates into the clinic."

"Alector's strong capital position, world-class partnerships and leading immuno-neurology pipeline make now a very compelling time to join," said Dr. Grasso. "I am thrilled to have the opportunity to work with this experienced team and look forward to contributing to Alector's mission to develop therapies that restore healthy function to the brain."

Dr. Grasso succeeds Linda Rubinstein, Partner at FLG Partners, who served as interim CFO with Alector since September 2021. Dr. Rosenthal added, "On behalf of Alector's team, I would like to express our appreciation for Linda's contributions during the past several months."

Dr. Grasso joins Alector from Kura Oncology, Inc., where he served as Chief Financial Officer and Chief Business Officer. Prior to Kura Oncology, he served as Managing Director of Stifel, where he was responsible for building and managing the west coast life sciences and biotechnology investment banking business. Previously, Dr. Grasso was Managing Director of Investment Banking in the Global Healthcare Group at UBS, focused on the biotechnology sector, and prior to that, he was Managing Director of Investment Banking at Leerink Swann, where he was instrumental in the west coast expansion of their franchise. Dr. Grasso joined Leerink from Morgan Stanley and earlier held positions in the Global Healthcare Group of Credit Suisse First Boston and at Deutsche Banc Alex. Brown. Dr. Grasso received his M.D. from the Johns Hopkins University School of Medicine, where he also performed research in molecular oncology. He obtained an A.B. in molecular biology with honors from Princeton University.

### About Alector

Alector is a clinical-stage biotechnology company pioneering immuno-neurology, a novel therapeutic approach for the treatment of neurodegenerative diseases. Immuno-neurology targets immune dysfunction as a root cause of multiple pathologies that are drivers of degenerative brain disorders. Alector has discovered and is developing a broad portfolio of innate immune system programs, designed to functionally repair genetic mutations that cause dysfunction of the brain's immune system and enable the rejuvenated immune cells to counteract emerging brain pathologies. Alector's immuno-neurology product candidates are supported by biomarkers and target genetically defined patient populations in frontotemporal dementia, Alzheimer's disease and amyloid lateral sclerosis (ALS). This scientific approach is also the basis for the company's immuno-oncology programs. Alector is headquartered in South San Francisco, California. For additional information, please visit [www.alector.com](http://www.alector.com).

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**Alector Contacts**

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