

**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): April 22, 2020

IMARA INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39247
(Commission
File Number)

81-1523849
(IRS Employer
Identification No.)

116 Huntington Avenue, 6th Floor
Boston, Massachusetts
(Address of Principal Executive Offices)

02116
(Zip Code)

Registrant's telephone number, including area code: (617) 206-2020

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, par value \$0.001 per share	IMRA	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 April 22, 2020, IMARA Inc., a Delaware corporation (the “Company”) announced that its Chief Medical Officer, Willem Scheele, M.D., is leaving the Company effective April 22, 2020 to begin the next chapter in his career.

Also on April 22, 2020, James McArthur, Ph.D., submitted his resignation from the Board of Directors (the “Board”) of the Company, and the Board, following the recommendation of the Nominating and Corporate Governance Committee, elected Dr. Edward Conner to the Board as a Class I Director to fill the vacancy created by Dr. McArthur’s resignation. Dr. Conner will serve as a director until the Company’s 2021 annual meeting of stockholders and thereafter until his successor is duly elected and qualified or until his earlier death, resignation or removal. Dr. Conner was also appointed to serve on the Nominating and Corporate Governance Committee of the Board.

There are no arrangements or understandings between Dr. Conner and any other person pursuant to which he was elected as a director of the Company.

In accordance with the Company’s director compensation program, Dr. Conner will receive an annual cash retainer of \$35,000 for service on the Board, which is payable quarterly in arrears. Under the Company’s director compensation program, each director may elect to receive such retainer in the form of an option to purchase shares of common stock of the Company. In addition, under the Company’s director compensation program, upon his election as a director, Dr. Conner was granted an option on April 22, 2020 to purchase 15,457 shares of the Company’s common stock at an exercise price per share of \$16.00. These options will vest as to 33.3333% of the shares underlying such award on each of the first, second and third anniversaries of the date of grant of the award, subject to Dr. Conner’s continued service as a director. Also, under the Company’s director compensation program, on the dates of the Company’s annual meetings of stockholders, each non-employee director that has served on the Company’s Board will receive an option to purchase 7,728 shares of common stock of the Company, provided that for a non-employee director who was initially elected to the Board within the 12 months preceding the annual meeting of stockholders, the number of shares subject to such option will be pro-rated on a monthly basis for time in service. Each of these options will vest on the twelve-month anniversary of the date of the date of grant of the award (or, if earlier, the date of the next annual meeting of stockholders following the date of grant of the award), subject to the non-employee director’s continued service as a director, employee or consultant. All options issued to non-employee directors under the Company’s director compensation program will become exercisable in full upon a change in control of the Company.

Also in connection with Dr. Conner’s election to the Board, Dr. Conner will enter into the Company’s standard form of indemnification agreement, a copy of which was filed as Exhibit 10.12 to the Company’s Registration Statement on Form S-1 (File No. 333-236465) filed with the SEC on February 14, 2020. Pursuant to the terms of this agreement, the Company may be required, among other things, to indemnify Dr. Conner for some expenses, including attorneys’ fees, judgments, fines and settlement amounts incurred by him in any action or proceeding arising out of his service as a director.

A copy of the Company’s press release announcing Dr. Conner’s election and Dr. Scheele’s departure is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release issued by the Company on April 23, 2020

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

IMARA INC.

Date: April 23, 2020

By: /s/ Rahul D. Ballal

Name: Rahul D. Ballal

Title: President and Chief Executive Officer

IMARA STRENGTHENS BOARD OF DIRECTORS WITH APPOINTMENT OF EDWARD R. CONNER, M.D.

Industry leader with global clinical development expertise to help guide Imara's clinical advancement

Imara also announces departure of Chief Medical Officer, Willem Scheele

BOSTON, Mass., April 23, 2020 – Imara Inc. (Nasdaq: IMRA), a clinical-stage biopharmaceutical company dedicated to developing and commercializing novel therapeutics to treat patients suffering from rare inherited genetic disorders of hemoglobin, today announced the appointment of Edward R. Conner, M.D., to its Board of Directors. Dr. Conner has more than 15 years of global leadership experience overseeing clinical development across multiple therapeutic areas and rare diseases. Dr. Conner will replace James McArthur, Ph.D., who is stepping down from the Board of Directors.

“We are fortunate to have the benefit of Ed’s clinical leadership expertise and insights on our Board,” said David M. Mott, Chairman of the Board of Directors of Imara. “His proven experience across late-stage, rare disease clinical development and operations globally will serve Imara well as we continue to advance IMR-687 for patients suffering from sickle cell disease and beta-thalassemia. The relevant clinical expertise of our Board will be invaluable as we seek to initiate and execute our Phase 2b/3 programs and ultimately work toward making this potentially transformative therapy available to patients.”

Mr. Mott added, “We also thank James McArthur for his service to Imara as a founder, former CEO and, most recently, as an important Board member. He has made immense contributions to the Company and the Board wishes him well.”

Dr. Conner currently serves as Senior Vice President and Chief Medical Officer at Audentes Therapeutics, An Astellas Company, where he is responsible for leading the global clinical development strategy and oversees clinical development, clinical operations, regulatory affairs, medical affairs and patient advocacy. Previously, he served as Senior Vice President and Chief Medical Officer at Sangamo Therapeutics, Inc., where he led the clinical development of the company’s pipeline of genomic therapies. Prior to Sangamo, he served in senior clinical and medical leadership positions at Ultragenyx Pharmaceutical Inc., BioMarin Pharmaceutical Inc., and Genentech, Inc., where he oversaw the clinical development of multiple late-stage clinical programs in both rare and broader disease areas. Dr. Conner completed his Internal Medicine residency training at the University of Michigan and was a fellow in Clinical Immunology and Allergic Diseases at Johns Hopkins School of Medicine. He earned a B.S. in Biology, cum laude, from Duke University and his M.D. from the University of California, San Francisco.

“Joining Imara’s Board at such an exciting point in the Company’s evolution is a responsibility I take very seriously,” said Dr. Conner. “I look forward to leveraging my experience in medicine and rare disease clinical development alongside other members of the Board and Imara’s

leadership team to ensure the company is well-positioned to achieve its mission of developing and commercializing novel therapeutics to treat rare inherited hemoglobin disorders.”

Imara also announced today that its Chief Medical Officer, Willem Scheele, M.D., is leaving the company to begin the next chapter in his career.

“On behalf of everyone at Imara, I’d like to thank Wim for his many contributions to our clinical development program over the past year and more broadly, for over 25 years of service in the pharma and biotech industry. We wish him all the best in the next phase of his career,” said Rahul Ballal, Ph.D., President and Chief Executive Officer of Imara. “We remain focused on executing our clinical program plans for IMR-687, and believe we have the right team in place – from our world-class development organization to our clinical advisors and experienced Board – to support that goal.”

About Imara

Imara Inc. is a clinical-stage biopharmaceutical company dedicated to developing and commercializing novel therapeutics to treat patients suffering from rare inherited genetic disorders of hemoglobin, known as hemoglobinopathies. Imara is currently advancing IMR-687, a highly selective, potent small molecule inhibitor of PDE9 that is an oral, once-a-day, potentially disease-modifying treatment for sickle cell disease and beta-thalassemia. IMR-687 is being designed to have a multimodal mechanism of action that acts on red blood cells, white blood cells, adhesion mediators and other cell types. For more information, please visit www.imaratx.com.

Forward-Looking Statements

Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute “forward-looking statements” within the meaning of The Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements relating to the Company’s plans, strategies and prospects. The words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,”

“predict,” “project,” “should,” “target,” “will,” “would” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including factors discussed in the “Risk Factors” section of the Company’s prospectus filed with the SEC on March 12, 2020. Any forward-looking statements contained in this press release speak only as of the date hereof, and the Company specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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