
**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 15, 2019**

Millendo Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35890
(Commission
File Number)

45-1472564
(IRS Employer
Identification No.)

301 North Main Street, Suite 100
Ann Arbor, Michigan
(Address of principal executive offices)

48104
(Zip Code)

Registrant's telephone number, including area code: **(734) 845-9000**

(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))

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.

Compensation for Principal Executive Officer, Principal Accounting Officer and Name Executive Officers

At a meeting on January 15, 2019, the Compensation Committee of the Board of Directors (the “Compensation Committee”) of Millendo Therapeutics, Inc. (together with its subsidiaries, the “Company”) approved the following compensation for the Company’s principal executive officer, principal accounting officer and named executive officers, effective January 1, 2019.

Name and Title	2019 Base Salary (Effective January 1, 2019) (\$)	Number of Securities Underlying Options Granted on January 15, 2019 (1) (#)	2018 Non-Equity Incentive Plan Compensation (3) (\$)	2019 Target Non- Equity Incentive Plan Compensation (5) (\$)
Julia C. Owens, Ph.D. <i>President and Chief Executive Officer</i>	\$478,900	173,993(2)	\$179,529	\$239,450
Pharis Mohideen, MD <i>Chief Medical Officer</i>	388,800	64,000	106,788	155,520
Jeffery M. Brinza, <i>Chief Administrative Officer and General Counsel</i>	346,300	56,000	89,508	138,520
Louis Arcudi III, <i>Chief Financial Officer</i>	350,000	50,000	18,486(4)	140,000

(1) Except as noted below, all grants were made under the Company’s 2012 Stock Incentive Plan.

(2) 66,666 options were granted under the Company’s 2012 Stock Incentive Plan. The remaining 107,327 options were granted under the Private Millendo (as defined below) 2012 Equity Incentive Plan.

(3) Drs. Owens and Mohideen, Mr. Brinza and Mr. Arcudi were eligible to participate in the 2018 bonus plan for the private company then known as Millendo Therapeutics, Inc., which the Company merged with on December 7, 2018 (“Private Millendo”). The bonus plan was designed to motivate and reward executives for the attainment of company-wide performance goals. The Compensation Committee determined that performance goals under the 2018 bonus plan were achieved at the 83% level.

(4) Mr. Arcudi’s non-equity incentive plan compensation for 2018 was pro-rated for partial year performance. Mr. Arcudi joined Private Millendo on November 5, 2018.

(5) The Compensation Committee set performance targets for 2019 performance. The 2019 performance targets were set as a percentage of the individual’s base salary for 2019 as follows: (1) Dr. Owens is set at 50% and (2) Dr. Mohideen, Mr. Brinza and Mr. Arcudi are set at 40%. The individuals are eligible to receive more than 100% of their target in the discretion of the Company’s board of directors. Target compensation is dependent upon the Company’s achievement of clinical development objectives and other corporate goals.

New Employment Agreements for Executive Officers

On January 15, 2019, the Compensation Committee also approved the Company’s entry into new employment agreements with all of its executive officers. The new agreements will provide that if the executive officer’s employment with the Company ends within three months prior to or within 12 months following a *change in control* of the Company due to his or her resignation for *good reason* or his or her termination by the Company other than for *cause*, death or *disability*, then such executive officer is entitled to (1) continued payment of his or her *base salary* then in effect for 18 months following her termination, in the case of the Chief Executive Officer, and, in the case of the other executive officers, 12 months following his or her termination, (2) payment of premiums for continued health benefits to the Chief Executive Officer and her dependents under COBRA for up to 18 months following her termination and, in the case of the other executive officers, payment of premiums for continued health benefits to the other executive officers and his or her dependents under COBRA for up to 12 months following his or her termination and (3) full vesting acceleration of all shares underlying the stock options described above and all future stock option grants.

The new agreements will also provide that if the executive officer’s employment with the Company (or any parent or subsidiary or successor of the Company) ends, absent a *change of control*, due to his or her resignation for *good reason* or his or her termination by the Company other than for *cause*, death or *disability*, then such executive officer is entitled to (1) continued payment of his or her *base salary* then in effect for 12 months following his or her termination and (2) payment of premiums for continued health benefits to such executive officer and his or her dependents under COBRA for 12 months following his or her termination. The new employment agreement with the Company’s Chief Executive Officer will also

provide that all stock options issued to the Chief Executive Officer on and after January 15, 2019 will not accelerate in the event that her employment ends, absent a *change of control*, due to her resignation for *good reason* or her termination by the Company other than for *cause*, death or *disability*.

Words in italics are defined in the employment agreements described above. The foregoing description of the employment agreements does not purport to be complete and is subject to, and is qualified in its entirety by, reference to the complete text of the employment agreements, which the Company intends to file as exhibits to the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2019.

Item 8.01. Other Events.

On January 17, 2019, the Company issued a press release announcing the grant of certain inducement grants to employees. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press release issued on January 17, 2019.

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.

MILLENDO THERAPEUTICS, INC.

Date: January 22, 2019

By: /s/ Julia C. Owens, Ph.D.
Julia C. Owens, Ph.D.
President and Chief Executive Officer



**Millendo Therapeutics Reports Inducement Grants
Under NASDAQ Listing Rule 5635(c)(4)**

Ann Arbor, Michigan (January 17, 2019) — Millendo Therapeutics, Inc. (“Millendo” or the “Company”) (NASDAQ: MLND), a clinical-stage biopharmaceutical company developing novel treatments for orphan endocrine diseases, announced today that on January 15, 2019, the Compensation Committee of the Board of Directors approved, effective as of January 15, 2019, the grant of inducement stock options to purchase a total of 51,200 shares of the Company’s common stock to three newly-appointed employees of the Company. The option awards have an exercise price of \$8.80 per share, the closing price per share of the Company’s common stock on January 15, 2019. The options vest over four years, with 25 percent of the shares vesting on the first anniversary of each grantee’s respective hiring date, and the remaining shares vesting ratably over the subsequent 36 months, subject to each grantee’s continued service with the Company. The stock options have a ten-year term and are subject to the terms and conditions of the stock option agreements pursuant to which each option was granted.

Additionally, on December 7, 2018, the Compensation Committee of the Board of Directors approved, effective as of December 7, 2018, the grant of an inducement stock option to purchase 74,400 shares of the Company’s common stock to Louis J. Arcudi III, the Company’s Chief Financial Officer. The option granted to Mr. Arcudi was previously announced by the Company on its Current Report on Form 8-K, which was filed with the United States Securities and Exchange Commission on December 13, 2018.

The stock option awarded to Mr. Arcudi has an exercise price of \$10.395 per share, the closing price per share of the Company’s common stock on December 7, 2018, and will vest and become exercisable over four years, with 25% of the shares vesting on November 5, 2019, the one-year anniversary of the vesting commencement date, and the remaining shares vesting ratably over the subsequent 36 months, subject to Mr. Arcudi’s continued service with the Company. If Mr. Arcudi’s employment with the Company (or any parent or subsidiary or successor of the Company) ends within three months prior to or within 12 months following a change in control of Private Millendo due to his resignation for “good reason” or his termination by the Company other than for “cause,” death or disability, then his options will accelerate in full. The stock option has a ten-year term and is subject to the terms and conditions of the stock option agreement pursuant to which the option was granted.

The options were granted as inducements material to Mr. Arcudi and the other recipients entering into employment with the Company in accordance with NASDAQ Listing Rule 5635(c)(4).

About Millendo Therapeutics, Inc.

Millendo Therapeutics is a late-stage biopharmaceutical company focused on developing novel treatments for orphan endocrine diseases where current therapies do not exist or are insufficient. The Company’s objective is to build a leading endocrine company that creates distinct and transformative treatments for a wide range of endocrine diseases where there is a significant unmet medical need. The Company is currently advancing livoletide for the treatment of Prader-Willi syndrome and

nevanimibe for the treatment of classic congenital adrenal hyperplasia and endogenous Cushing's syndrome. For more information, please visit www.millendo.com.

Millendo Media Contact:

Kari Watson
MacDougall Biomedical Communications
781-235-3094
kwatson@macbiocom.com

Millendo Investor Contact:

Stephanie Ascher
Stem Investor Relations
212-362-1200
stephanie@stemir.com

###
