

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): June 10, 2024

**Pyxis Oncology, Inc.**  
(Exact name of Registrant as Specified in Its Charter)

Delaware  
(State or Other Jurisdiction  
of Incorporation)

001-40881  
(Commission  
File Number)

83-1160910  
(IRS Employer  
Identification No.)

321 Harrison Avenue  
Boston, Massachusetts  
(Address of Principal Executive Offices)

02118  
(Zip Code)

Registrant's Telephone Number, Including Area Code: 617-221-9059

(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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	PYXS	The Nasdaq Global Select Market

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.**

*Appointment of Director*

On June 10, 2024, Pyxis Oncology, Inc. (the “Company”), appointed Michael A. Metzger, to its Board of Directors (the “Board”). The Board has determined that Mr. Metzger qualifies as an independent director under the corporate governance standards of The Nasdaq Stock Market and the applicable rules adopted by the U.S. Securities and Exchange Commission (the “SEC”). There are no arrangements or understandings between Mr. Metzger and any other person pursuant to which Mr. Metzger is to be appointed as a director. Mr. Metzger has no family relationships with any of the Company’s directors or executive officers.

Since the beginning of the last fiscal year, there have been no related party transactions between the Company and Mr. Metzger that would be reportable under Item 404(a) of Regulation S-K.

Board appointed Mr. Metzger as Class II director, who will serve as director through the Company’s annual meeting of stockholders in 2026, unless resigned earlier. Additionally, the Board appointed Mr. Metzger to serve on the Board’s Audit Committee and Compensation Committee.

Mr. Metzger will be eligible for compensation under the Company’s director compensation plan, as described in the Company’s Definitive Proxy Statement on Schedule 14A filed with the SEC on April 26, 2024. The Board also granted Mr. Metzger stock options to purchase 70,683 shares of common stock on June 10, 2024, with an exercise price equal to the Company’s stock price on the date of grant. These stock options vest in three equal annual installments, subject to Mr. Metzger’s continued service through the applicable vesting date.

*Indemnification Agreement*

In connection with his appointment to the Board, Mr. Metzger entered into an indemnification agreement in the same form as executed by the other members of the Board and attached to the Company’s Form 10-K for the year ended December 31, 2023, filed with the SEC on March 21, 2024.

**Item 7.01 Regulation FD Disclosure.**

On June 10, 2024, the Company issued a press release announcing the appointment of Mr. Metzger to the Board. The full text of the press release issued in connection with this announcement is furnished herewith as Exhibit 99.1.

The information contained in this Item 7.01, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any of the Company’s filings with the SEC, regardless of any general incorporation language in such filings, except to the extent expressly set forth by reference in such filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press Release dated June 10, 2024</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**SIGNATURE**

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.

**Pyxis Oncology, Inc.**

Date: June 10, 2024

By: /s/ Pamela Connealy  
Pamela Connealy  
Chief Financial Officer and Chief Operating Officer



## Pyxis Oncology Expands Board of Directors with Appointment of Michael A. Metzger

June 10, 2024

**BOSTON, Mass.,** June 10, 2024 (GLOBE NEWSWIRE) – Pyxis Oncology, Inc. (Nasdaq: “PYXS”), a clinical stage company focused on developing next generation therapeutics to target difficult-to-treat cancers, today announced the appointment of Michael A. Metzger to its Board of Directors, effective June 10, 2024. Mr. Metzger has over 25 years of experience in the biopharmaceutical sector, currently serving as Chief Executive Officer and as a member of the Board of Directors of Syndax Pharmaceuticals, Inc. (Nasdaq: SNDX) since 2015.

“We are delighted to have Michael, a proven leader in our industry with a robust track record of success, join the board,” said Lara S. Sullivan, M.D., President and Chief Executive Officer of Pyxis Oncology. “As Pyxis Oncology continues to grow, empowered by our novel approach to developing antibody-drug conjugates (ADCs), Michael’s deep knowledge of the biopharmaceutical landscape and experience building companies that drive innovation will be invaluable.”

“Pyxis Oncology’s novel ADC approach and impressive pipeline comprised of next-generation therapeutics are aimed to target difficult-to-treat cancers and improve the quality of life of patients,” said Mr. Metzger. “I look forward to working with the deeply experienced board and leadership team assembled at Pyxis Oncology to further advance the Company’s mission of improving outcomes for patients with cancer.”

Before joining Syndax, Mr. Metzger served in multiple senior leadership roles within the biopharmaceutical industry including CEO of Regado Biosciences leading to its merger with Tobira Therapeutics and sale to Allergan, COO of Mersana Therapeutics and senior business development roles at Forest Laboratories. Michael most recently served on the board of CTI Biopharma Corp., a publicly traded biopharmaceutical company which was acquired by SOBI AB in 2023. Mr. Metzger received a B.A. from George Washington University and an M.B.A. in finance from the New York University Stern School of Business.

### About Pyxis Oncology, Inc.

Pyxis Oncology, Inc. is a clinical stage company focused on defeating difficult-to-treat cancers. The company is efficiently building next generation therapeutics that hold the potential for mono and combination therapies. PYX-201, an antibody-drug conjugate (ADC) that uniquely targets EDB+FN within the tumor stroma, and PYX-106, a fully human Siglec-15-targeting antibody designed to block suppression of T-cell proliferation and function, are being evaluated in ongoing Phase 1 clinical studies in multiple types of solid tumors. Pyxis Oncology’s therapeutic candidates are designed to directly kill tumor cells and to address the underlying pathologies created by cancer that enable its uncontrollable proliferation and immune evasion. Pyxis Oncology’s ADC and immuno-oncology (IO) programs employ novel and emerging strategies to target a broad range of solid tumors resistant to current standards of care. To learn more, visit [www.pyxisoncology.com](http://www.pyxisoncology.com) or follow us on [Twitter](#) and [LinkedIn](#).

### Forward Looking Statements

*This press release contains forward-looking statements for the purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995 and other federal securities laws. These statements are often identified by the use of words such as “on track,” “anticipate,” “believe,” “can,” “continue,” “could,” “estimate,” “expect,” “intend,” “likely,” “may,” “might,” “objective,” “ongoing,” “plan,” “potential,” “predict,” “project,” “should,” “to be,” “will,” “would,” or the negative or plural of these words, or similar expressions or variations, although not all forward-looking statements contain these words. We cannot assure you that the events and circumstances reflected in the forward-looking statements will be achieved or occur and actual results could differ materially from those expressed or implied by these forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those identified herein, and those discussed in the section titled “Risk Factors” set forth in the Company’s Annual Report on Form 10-K filed for the year ended December 31, 2023 with SEC on March 21, 2024, the Company’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2024 and our other filings, each of which is on file with the Securities and Exchange Commission. These risks are not exhaustive. New risk factors emerge from time to time, and it is not possible for our management to predict all risk factors, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. In addition, statements that*

*“we believe” and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date hereof and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain, and investors are cautioned not to unduly rely upon these statements. Except as required by law, we undertake no obligation to update any forward-looking statements to reflect events or circumstances after the date of such statements.*

**Pyxis Oncology Contact**

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