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 19, 2024

ZENTALIS PHARMACEUTICALS, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-39263**	**82-3607803**
(State or other jurisdiction of incorporation or organization)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

1359 Broadway, Suite 801
New York, New York 10018
(Address of principal executive offices) (Zip Code)

(212) 433-3791
(Registrant's telephone number, include area code)

N/A
(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, $0.001 par value per share	ZNTL	The Nasdaq Global 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 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

The disclosure under "Notification from Nasdaq" in Item 5.02 of this Current Report on Form 8-K (this "Current Report") is incorporated by reference into this Item 3.01.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Zentalis Appoints Diana Hausman, M.D., as Chief Medical Officer

On January 25, 2024, Zentalis Pharmaceuticals, Inc. (the "Company" or "Zentalis") announced that Diana Hausman, M.D., a member of the Company's Board of Directors (the "Board"), had succeeded Carrie Brownstein, M.D. as Chief Medical Officer of the Company, effective January 19, 2024 (the "Transition Date").

On and effective as of the Transition Date, Dr. Brownstein stepped down for personal reasons. Dr. Brownstein will support the Company for a two-month transition period, during which she will advise the Company as a consultant. In connection with Dr. Brownstein's separation from the Company, she entered into a Release Agreement with the Company on the Transition Date wherein the parties agreed to provide Dr. Brownstein with certain severance benefits in exchange for a general release of claims, including a lump sum payment equal to 10 months' base salary plus her target bonus for 2023 plus her prorated target bonus for 2024, and 12 months of continued payment of COBRA premiums at the Company's expense.

In connection with the Chief Medical Officer transition, on and effective as of the Transition Date, Dr. Hausman resigned from the Board, the Audit Committee of the Board ("Audit Committee"), and the Nominating and Corporate Governance Committee of the Board.

Notification from Nasdaq

On January 24, 2024, the Company received a notification from The Nasdaq Stock Market LLC ("Nasdaq") regarding its non-compliance with Nasdaq Listing Rule 5605(c)(2) ("Rule 5605"), which requires, among other things, that the Audit Committee be comprised of a minimum of three independent directors. As disclosed above, Dr. Hausman ceased serving on the Audit Committee as of January 19, 2024, resulting in the non-compliance. In accordance with Nasdaq Listing Rule 5605(c)(4), the Company intends to appoint a third independent director to the Audit Committee, and thereby regain compliance with Rule 5605, within 180 days, or by July 17, 2024.

Item 7.01 Regulation FD Disclosure.

On January 25, 2024, Zentalis issued the press release furnished as Exhibit 99.1 to this Current Report and incorporated herein by reference.

The information contained in Item 7.01 of this Current Report (including Exhibit 99.1 attached hereto) 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 in any filing under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, except as expressly provided by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release issued on January 25, 2024.
104	Cover Page Interactive Data File (embedded within the inline XBRL document)

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.

ZENTALIS PHARMACEUTICALS, INC.

Date: January 25, 2024

By: /s/ Melissa Epperly
Melissa Epperly
Chief Financial Officer

Zentalis Pharmaceuticals Strengthens Management Team with Key Appointments

Diana Hausman, M.D., Accomplished Oncologist and Drug Developer, Appointed Chief Medical Officer

Kyle Rasbach, Ph.D., Pharm.D., Experienced Biotechnology Portfolio Manager, Appointed Chief Business Officer

NEW YORK & SAN DIEGO, January 25, 2024 -- Zentalis® Pharmaceuticals, Inc. (Nasdaq: ZNTL), a clinical-stage biopharmaceutical company discovering and developing clinically differentiated small molecule therapeutics targeting fundamental biological pathways of cancer, today announced that Diana Hausman, M.D., a member of Zentalis' Board of Directors, was appointed as Chief Medical Officer, and Kyle Rasbach, Ph.D., Pharm.D., was appointed as Chief Business Officer.

"We are pleased to welcome Diana and Kyle to our management team. Diana brings deep oncology development experience and a detailed understanding of the azenosertib clinical plans as a result of her service on our Board of Directors. Diana is ideally suited to help us execute on our clinical development strategy for our potentially transformative WEE1 inhibitor, azenosertib, which remains on track across multiple ongoing studies," said Kimberly Blackwell, M.D., Chief Executive Officer of Zentalis. "Kyle comes to us from Eventide Asset Management, where he co-managed their Healthcare and Life Sciences Fund and developed an understanding of the Company and the potential of azenosertib in ovarian cancer and other tumors. We believe Kyle's experience as a biotechnology portfolio manager, with a background in scientific research, will help us drive the Company's growth and value creation."

Dr. Hausman is an oncologist with extensive experience in all aspects of drug development and clinical strategy. She has over a decade of experience as a Chief Medical Officer, having previously served in the role at Link Immunotherapeutics, Lengo Therapeutics, Zymeworks, and Oncothyreon. During her career, she has contributed to the development of multiple cancer therapeutics, including small molecules, antibody drug conjugates, and immunotherapies. Her experience includes overseeing trials from first-in-human/Phase 1 to Phase 3. Dr. Hausman currently serves on the Board of Directors of Immuneering. In connection with her appointment as Chief Medical Officer, Dr. Hausman resigned from Zentalis' Board of Directors. Dr. Hausman holds an M.D. from the University of Pennsylvania School of Medicine, and an A.B. in biology from Princeton University.

Dr. Hausman will succeed Carrie Brownstein, M.D., who is stepping down for personal reasons. Dr. Brownstein will remain with Zentalis as a consultant for a transitional period. "Carrie built an incredibly talented team during her time with us. I would like to thank Carrie for her leadership and contributions to advancing azenosertib in the clinic," stated Dr. Blackwell.

Dr. Rasbach comes to Zentalis from Eventide Asset Management, where he was a Portfolio Manager for Eventide's healthcare and life sciences strategies, a Managing Director for Eventide Ventures, and a Senior Research Analyst for other Eventide investments. Dr. Rasbach has extensive experience in clinical pharmacology, basic science, and healthcare equity research. Prior to joining Eventide, Dr. Rasbach was a Managing Partner at Pappas Capital, an equity research analyst and Vice President at T. Rowe Price, and an equity research associate and Vice President at Cowen and Company. Dr. Rasbach holds a Ph.D. in Pharmaceutical and Biomedical Sciences as well as a Pharm.D. from the Medical University of South Carolina, an M.B.A. from The Citadel, and a B.S. from Denison University.

About Zentalis Pharmaceuticals

Zentalis® Pharmaceuticals, Inc. is a clinical-stage biopharmaceutical company discovering and developing clinically differentiated small molecule therapeutics targeting fundamental biological pathways of cancers. The Company's lead product candidate, azenosertib (ZN-c3), is a potentially first-in-class and best-in-class WEE1 inhibitor for advanced solid tumors and hematologic malignancies. Azenosertib is being evaluated as a monotherapy and in combination across multiple clinical trials and has broad franchise potential. In clinical trials, azenosertib has been well tolerated and has demonstrated anti-tumor activity as a single agent across multiple tumor types and in combination with several chemotherapy backbones. As part of its azenosertib clinical development program, the Company is exploring enrichment strategies targeting tumors of high genomic instability, such as Cyclin E1 positive tumors and homologous recombination deficient tumors. The Company is also leveraging its extensive experience and capabilities across cancer biology and medicinal chemistry to advance its research on protein degraders. Zentalis has operations in both New York and San Diego.

For more information, please visit www.zentalis.com. Follow Zentalis on Twitter at @ZentalisP and on LinkedIn at www.linkedin.com/company/zentalis-pharmaceuticals.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including statements regarding the anticipated contribution and value of new management team members; the potential for azenosertib to be transformative; our plans to drive the Company's growth and value creation; the potential of azenosertib in ovarian cancer and other tumors; our plans to execute on our clinical development strategy for azenosertib; the potential for azenosertib to be first-in-class and best-in-class; the broad franchise potential of azenosertib; our plans to explore enrichment strategies targeting tumors of high genomic instability; and our plans to advance our research on protein degraders. The terms "advance," "believe," "drive," "is," "potentially," "will," and similar references are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties, and other important factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements, including, but not limited to, the following: our limited operating history, which may make it difficult to evaluate our current business and predict our future success and viability; we have and expect to continue to incur significant losses; our need for additional funding, which may not be available; our plans, including the costs thereof, of development of any diagnostic tools, if needed; the outcome of preclinical testing and early trials may not be predictive of the success of later clinical trials; failure to identify additional product candidates and develop or commercialize marketable products; potential unforeseen events during clinical trials could cause delays or other adverse consequences; risks relating to the regulatory approval process or ongoing regulatory obligations; failure to obtain U.S. or international marketing approval; our product candidates may cause serious adverse side effects; inability to maintain our collaborations, or the failure of these collaborations; our reliance on third parties; effects of significant competition; the possibility of system failures or security breaches; risks relating to intellectual property; our ability to attract, retain and motivate qualified personnel, and risks relating to management transitions; significant costs as a result of operating as a public company; and the other important factors discussed under the caption "Risk Factors" in our most recently filed periodic report on Form 10-K or 10-Q and subsequent filings with the U.S. Securities and Exchange Commission (SEC) and

our other filings with the SEC. Any such forward-looking statements represent management's estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change.

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