
**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 6, 2017

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

Delaware
(State or other jurisdiction
of incorporation)

001-37708
(Commission
File Number)

32-0162505
(I.R.S. Employer
Identification No.)

400 Totten Pond Road, Suite 110
Waltham, Massachusetts
(Address of principal executive offices)

02451
(Zip Code)

Registrant's telephone number, including area code: (781) 419-1400

(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))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensation Arrangements of Certain Officers.

Appointment of Chief Financial Officer

On February 9, 2017, Syndax Pharmaceuticals, Inc. (the "**Company**") issued a press release announcing that Richard P. Shea, a member of the Company's board of directors (the "**Board**"), will join the Company as chief financial officer, effective February 13, 2017. In connection with Mr. Shea's appointment as chief financial officer, he will also be appointed principal financial officer, principal accounting officer and treasurer of the Company. Mr. Shea will resign as a Class III member of the Board and as the chairman of the audit committee of the Board, effective February 13, 2017.

Mr. Shea served as a member of our board of directors from January 2014 until February 2017. From July 2007 through December 2016, Mr. Shea served as Senior Vice President and Chief Financial Officer of Momenta Pharmaceuticals Inc., a publicly traded biotechnology company, and was its Vice President and Chief Financial Officer since October 2003. Prior to joining Momenta, Mr. Shea served as Chief Operating Officer and Chief Financial Officer of Variagenics Inc., a publicly traded pharmacogenomics company, that was merged with Hyseq Pharmaceuticals Inc., and as Vice President, Finance of Genetics Institute, Inc., a publicly traded biotechnology company, which was acquired by Wyeth Pharmaceuticals, Inc., which was then acquired by Pfizer, Inc. Mr. Shea received an A.B. from Princeton University and an M.B.A. from the Public Management Program at Boston University.

There are no arrangements or understandings with the Company pursuant to which Mr. Shea was appointed to serve as chief financial officer. There are no family relationships between Mr. Shea and any director or executive officer of the Company, and there are no related party transactions of the kind described in Item 404(a) of Regulation S-K in which Mr. Shea was a participant.

In connection with his appointment, the Company entered into an employment agreement with Mr. Shea, effective February 13, 2017 (the "**Employment Agreement**"), providing for the terms of his employment, including (i) an annual base salary of \$325,000; (ii) an annual target bonus equal to 35% of his base salary, which bonus will be pro-rated for 2017; and (iii) a one-time grant of an option to purchase 125,000 shares of the Company's common stock, exercisable at a price per share equal to the closing price of the Company's common stock on the Nasdaq Global Select Market on February 13, 2017, the date of grant. Twenty-five percent (25%) of the shares subject to such option shall vest on the one-year anniversary of the vesting commencement date, and one forty-eighth (1/48th) of the shares of common stock subject to such option shall vest monthly thereafter on the last day of each month over the following thirty-six (36) months until all of the shares subject to such option are fully vested, subject to continued service. Under the terms of Mr. Shea's employment he will devote approximately eighty percent (80%) of his business efforts to the Company.

Mr. Shea's employment agreement further provides that in the event his employment is terminated without "cause," as defined in his employment agreement, or he terminates his employment for "good reason," as defined in his employment agreement, he is entitled to (i) a lump sum severance payment equal to six months base salary, (ii) payment on his behalf of up to 12 months of health insurance benefits continuation and (iii) with respect to equity awards granted to Mr. Shea prior to the date of his termination, accelerated vesting and the lapse of any reacquisition or repurchase rights that the Company holds with respect to such equity awards for the portion of such equity awards that would have otherwise vested within the 12-month period following the date of Mr. Shea's termination were he to remain employed with the Company during such 12-month period. If Mr. Shea's employment is terminated without cause or he terminates his employment for good reason within three months prior to, or 12 months after, a "change in control" of us, as defined in his employment agreement, he is instead entitled to (a) a lump sum severance payment equal to the sum of 12 months base salary and 100% of the greater of (1) the average annual target performance bonus paid to him for the preceding three years or (2) his annual target performance bonus in effect as of the change in control, (b) payment on his behalf of up to 12 months of health insurance benefits continuation and (c) full accelerated vesting on all of his unvested options and the lapse of any reacquisition or repurchase rights that the Company holds with respect to any other equity award granted to him pursuant to any of the Company's equity incentive plans. In order to receive his severance benefits, Mr. Shea must sign a general release of claims.

Mr. Shea's employment agreement further provides that in the event the severance and other benefits provided for or otherwise payable to him constitute "parachute payments" within the meaning of Section 280G of the Code and are subject to the excise tax imposed by Section 4999 of the Code, the Company will pay either (i) Mr. Shea's severance benefits under the employment agreement in full or (ii) only a part of Mr. Shea's severance benefits under the employment agreement such that Mr. Shea receives the largest payment possible without the imposition of the excise tax, in each case, depending upon which alternative would result in Mr. Shea receiving the greater net after-tax payment.

On February 6, 2017, Alan L. Shaw notified the Company of his intention to resign as chief financial officer, treasurer, principal financial officer and principal accounting officer of the Company, effective February 13, 2017, in order to pursue other opportunities. Mr. Shaw will remain with the Company to assist with transition through February 28, 2017. Upon execution of a general release of claims, Mr. Shaw will receive severance benefits, including (i) severance in an amount equal to Mr. Shaw's monthly base salary for six months, subject to customary payroll withholding and other deductions, (ii) up to 12 months of continued health or dental insurance coverage under COBRA and (iii) accelerated vesting and the lapse of any reacquisition or repurchase rights we hold with respect to equity awards for the portion of such equity awards that would have otherwise vested within the 12-month period following the date of Mr. Shaw's separation were he to remain employed with us during such 12-month period.

The foregoing description of the Employment Agreement does not purport to be complete and is qualified in its entirety by the full text of the Employment Agreement, a copy of which will be filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the period ended March 31, 2017. A copy of the Company's press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Audit Committee

In connection with Mr. Shea's resignation from the Board and as the chairman of the audit committee of the Board, the Board appointed Pierre Legault as chairman of the audit committee, effective February 13, 2017.

2016 Cash Bonuses, 2017 Annual Base Salaries and 2017 Bonus Targets

On February 6, 2017, the compensation committee of the Board approved 2016 cash bonuses, 2017 annual base salaries, 2017 bonus targets and equity awards for the Company's named executive officers (each, an "*Executive*"), as set forth below.

<u>Name and Title</u>	<u>2016 Cash Bonus</u>	<u>2017 Annual Base Salary</u>	<u>2017 Bonus Targets</u>
Briggs W. Morrison, M.D. <i>Chief Executive Officer and Director</i>	\$244,250	\$ 549,585	40%
Michael A. Metzger <i>President and Chief Operating Officer</i>	\$218,500	\$ 491,625	40%
Michael L. Meyers, M.D., Ph.D <i>Senior Vice President, Chief Medical Officer</i>	\$152,500	\$ 400,000	35%

Equity Awards

The compensation committee also approved and granted options to purchase shares of the Company's common stock to the Company's Executives as annual equity incentive awards granted pursuant to the Company's 2015 Omnibus Incentive Plan, which grants are set forth in the table below.

<u>Name and Title</u>	<u>Options (#)</u>
Briggs W. Morrison, M.D. <i>Chief Executive Officer and Director</i>	160,000
Michael A. Metzger <i>President and Chief Operating Officer</i>	95,000
Michael L. Meyers, M.D., Ph.D. <i>Senior Vice President, Chief Medical Officer</i>	66,100

The stock option granted to each Executive has (i) a vesting commencement date of February 6, 2017, (ii) an exercise price of \$8.77 per share, the closing price of the Company's common stock on February 6, 2017 and (iii) a term of 10 years from the grant date. One forty-eighth (1/48th) of the shares of common stock subject to such option shall vest monthly from the vesting commencement date, during the optionee's continued service as an employee, consultant, director or officer of the company over the forty-eight (48) months following the date of grant, until all of the shares subject to such option are fully vested.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated February 9, 2017.

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.

SYNDAX PHARMACEUTICALS, INC.

By: /s/ Briggs W. Morrison, M.D.

Briggs W. Morrison, M.D.
Chief Executive Officer

Dated: February 9, 2017

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated February 9, 2017.



Syndax Appoints Richard P. Shea as Chief Financial Officer

WALTHAM, Mass., Feb. 9, 2017 (GLOBE NEWSWIRE) – Syndax Pharmaceuticals, Inc. (“Syndax,” the “Company” or “we”) (Nasdaq:SNDX), a clinical stage biopharmaceutical company focused on developing entinostat and SNDX-6352 in multiple cancer indications, today announced that Richard P. Shea is stepping down from his position on the Syndax Board of Directors and is joining the Company as Chief Financial Officer, effective February 13, 2017. Mr. Shea has more than 30 years of experience in a range of financial and advisory roles in the biotechnology industry, most recently serving as Senior Vice President and Chief Financial Officer of Momenta Pharmaceuticals, Inc. as well as the chair of the Audit Committee of Syndax’s Board of Directors.

“I am very pleased to welcome Rick to the Syndax executive team at this pivotal time as we advance entinostat and SNDX-6352 in multiple clinical studies. Rick has years of valuable experience building successful public companies and providing strong financial leadership. As a Board member, he has been an active contributor to our growth and he will be instrumental on our leadership team as we build Syndax and work to achieve our vision of advancing effective and safe medicines that address the unmet medical needs of cancer patients,” said Briggs W. Morrison, M.D., Chief Executive Officer of Syndax.

Before being named Senior Vice President and Chief Financial Officer of Momenta in July 2007, Mr. Shea served as its Vice President and Chief Financial Officer since October 2003. Prior to joining Momenta, he served as Chief Operating Officer and Chief Financial Officer of Variagenics Inc., a publicly traded pharmacogenomics company, that was merged with Hyseq Pharmaceuticals Inc., and as Vice President, Finance of Genetics Institute, Inc., a publicly traded biotechnology company, which was acquired by Wyeth Pharmaceuticals, Inc., which was then acquired by Pfizer, Inc. Mr. Shea received an A.B. from Princeton University and an M.B.A. from the Public Management Program at Boston University.

“I look forward to joining Syndax as a member of its executive team at this exciting time and helping the team deliver on its vision for the future,” said Mr. Shea. “In my new operational role with the Company, I am eager to contribute to our mission of realizing a future in which cancer patients live longer and better lives than previously possible.”

Allan L. Shaw, Chief Financial Officer, is leaving the Company to pursue other opportunities and his resignation is effective February 13, 2017. He will work closely with Rick to ensure an orderly transition of finance activities through the end of February.

“I want to sincerely thank Allan for his contributions as a key member of Syndax’s leadership team. Allan helped lead the Company from our initial public offering through the acquisition of our second proprietary asset as we continue to build out our pipeline. We are grateful for his work with Syndax,” said Briggs W. Morrison, M.D., Chief Executive Officer of Syndax.

Upon the effective date of his appointment as the Company’s Chief Financial Officer, Mr. Shea will resign from his positions as a member of Syndax’s Board of Directors and as Chair of the Audit Committee of the Board of Directors. The Company’s Board of Directors has elected Pierre Legault as the Chair of the Audit Committee to replace Mr. Shea.



About Syndax Pharmaceuticals, Inc.

Syndax is a clinical stage biopharmaceutical company focused on developing an innovative pipeline of combination therapies in multiple cancer indications. Our lead product candidate, entinostat, which was granted Breakthrough Therapy designation by the FDA following positive results from our Phase 2b clinical trial, ENCORE 301, is currently being evaluated in a Phase 3 clinical trial for advanced hormone receptor positive, human epidermal growth factor receptor 2 negative breast cancer. Syndax is developing entinostat, which has direct effects on both cancer cells and immune regulatory cells, and SNDX-6352, an anti-CSF-1R monoclonal antibody, to enhance the body's immune response on tumors that have shown sensitivity to immunotherapy. Entinostat is being evaluated as a combination therapeutic in Phase 1b/2 clinical trials with Merck & Co., Inc. for non-small cell lung cancer and melanoma; with Genentech, Inc. for TNBC; and with Pfizer Inc. and Merck KGaA, Darmstadt, Germany, for ovarian cancer. SNDX-6352 is being evaluated in a single ascending dose Phase 1 clinical trial and is expected to be developed to treat a variety of cancers. For more information on Syndax, please visit www.syndax.com.

Syndax's Cautionary Note on Forward-Looking Statements.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "expect," "plan," "anticipate," "estimate," "intend," "believe" and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are intended to identify forward-looking statements. These forward-looking statements are based on Syndax's expectations and assumptions as of the date of this press release. Each of these forward-looking statements involves risks and uncertainties. Actual results may differ materially from these forward-looking statements. Forward-looking statements contained in this press release include, but are not limited to, statements about the progress, timing, clinical development and scope of clinical trials and the reporting of clinical data for Syndax's product candidates, and the potential use of SNDX-6352 to treat various cancer indications. Many factors may cause differences between current expectations and actual results including unexpected safety or efficacy data observed during preclinical or clinical studies, clinical trial site activation or enrollment rates that are lower than expected, changes in expected or existing competition, changes in the regulatory environment, failure of Syndax's collaborators to support or advance collaborations or product candidates and unexpected litigation or other disputes. Other factors that may cause Syndax's actual results to differ from those expressed or implied in the forward-looking statements in this press release are discussed in Syndax's filings with the U.S. Securities and Exchange Commission, including the "Risk Factors" sections contained therein. Except as required by law, Syndax assumes no obligation to update any forward-looking statements contained herein to reflect any change in expectations, even as new information becomes available.

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