

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 22, 2020

ImmunoGen, Inc.

(Exact name of registrant as specified in its charter)

Massachusetts
(State or other jurisdiction of
incorporation)

0-17999
(Commission File Number)

04-2726691
(IRS Employer
Identification No.)

830 Winter Street, Waltham, MA 02451
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(781) 895-0600**

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:

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of Each Exchange on Which Registered</u>
Common Stock, \$0.01 par value	IMGN	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 1.02 – TERMINATION OF A MATERIAL DEFINITIVE AGREEMENT

On March 3, 2017, ImmunoGen, Inc. (the “Company”) entered into a Sales Agreement (the “Agreement”) with Cowen and Company, LLC (“Cowen”), as sales agent, with respect to an at-the-market offering program (the “ATM Program”), under which the Company could offer and sell, from time to time at its sole discretion, shares of its common stock having an aggregate offering price of up to \$50,000,000 (the “Placement Shares”) through Cowen. On the same date, the Company filed with the Securities and Exchange Commission (the “SEC”) a shelf registration statement on Form S-3, which was amended on May 5, 2017 (File No. 333- 216438), to register \$200,000,000 of shares of its common stock and other securities that included a prospectus covering sales of the Placement Shares under the ATM Program (the “ATM Prospectus”), which was declared effective on May 11, 2017.

On January 22, 2020, in connection with the proposed public offering described in Item 8.01 below, the Company terminated the Sales Agreement, effective on the same date. The Company has not offered or sold any Placement Shares, and will not do so, in connection with the ATM Program and the ATM Prospectus.

ITEM 7.01 – REGULATION FD DISCLOSURE

A copy of the press release announcing the proposed public offering described in Item 8.01 below, is furnished with this Current Report on Form 8-K as Exhibit 99.1, and is incorporated into this Item 7.01 by reference.

The press release and the information in this Item 7.01 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall they be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

ITEM 8.01 – OTHER INFORMATION

On January 22, 2020, the Company issued a press release announcing it has commenced an underwritten public offering of shares of its common stock, and its intention to grant the underwriters a 30-day option to purchase up to an additional 15% of the shares of common stock offered in the public offering. All of the shares in the offering will be sold by the Company.

This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of an offer to buy the securities discussed herein, nor shall there be any offer, solicitation, or sale of the securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

In connection with the proposed public offering, the Company also disclosed that in December 2019, the Company granted an exclusive development and commercialization license to CytomX Therapeutics, Inc. (“CytomX”) to the Company’s cytotoxic payload technology for use with antibodies (and Probodies™ developed therefrom) directed to epithelial cell adhesion molecule (“EpCAM”), including certain of the Company’s proprietary anti-EpCAM antibodies developed into Probodies utilizing CytomX’s Probody technology, in return for which the Company will receive an upfront payment from CytomX with the potential for additional payments following CytomX’s successful achievement of pre-defined clinical development, approval, and commercialization milestones, as well as royalties on net sales. In addition, the new license terminated the previous exclusive development and commercialization license CytomX granted the Company in 2017 to CytomX’ proprietary antibody-masking technology for use with Probodies.

Forward-Looking Statements

This report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks, uncertainties and reflects the Company’s judgment as of the date of this report. Such forward-looking statements include: statements regarding the proposed public offering. Various factors could cause actual results to differ materially from those discussed or implied in the forward-looking statements, and you are cautioned not to place undue reliance on these forward-looking statements, which are current only as of the date of this report. Factors that could cause future results to differ materially from such expectations include, but are not limited to uncertainties related to market conditions and the completion of the public offering on the anticipated terms or at all, uncertainties inherent in the initiation of future clinical trials and such other factors more fully described in the Company’s annual report on Form 10-K for the year ended December 31, 2018 and other reports filed with the Securities and Exchange Commission. These forward-looking statements are made only as the date of this report, and, except as required by law, the Company undertakes no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.

ITEM 9.01 – FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

Exhibit No.	Exhibit
-------------	---------

99.1	Press release dated January 22, 2020.
------	---

104	Cover Page Interactive Data File (embedded within the Inline XBRL (eXtensible Business Reporting Language) 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.

ImmunoGen, Inc.

(Registrant)

Date: January 22, 2020

/s/ David G. Foster

David G. Foster
Vice President and Chief Accounting Officer

ImmunoGen Announces Proposed Public Offering of Common Stock

Waltham, MA -- January 22, 2020 -- ImmunoGen, Inc. (Nasdaq: IMGN), a leader in the expanding field of antibody-drug conjugates (ADCs) for the treatment of cancer, today announced that it intends to offer and sell, subject to market and other conditions, shares of its common stock in an underwritten public offering. ImmunoGen also intends to grant the underwriters a 30-day option to purchase up to an additional fifteen percent (15%) of the number of shares of common stock offered in the public offering. All of the shares of common stock to be sold in the offering are to be offered by ImmunoGen.

ImmunoGen intends to use the net proceeds of the offering, together with its existing capital, to fund its operations, including, but not limited to, clinical trial activities, supply of drug substance and drug product, pre-commercialization activities, capital expenditures, and working capital.

Jefferies, Cowen and William Blair are acting as joint book-running managers for the proposed offering.

The securities described above are being offered by ImmunoGen pursuant to a shelf registration statement that was previously filed with the Securities and Exchange Commission (SEC) and became effective upon filing. This press release does not constitute an offer to sell or a solicitation of an offer to buy the securities in this offering, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction. A preliminary prospectus supplement and accompanying prospectus relating to the offering will be filed with the SEC and will be available on the SEC's website at www.sec.gov. Copies of the preliminary prospectus supplement, when available, may also be obtained by contacting Jefferies LLC, Attention: Equity Syndicate Prospectus Department, 520 Madison Avenue, 2nd Floor, New York, NY 10022, by e-mail at prospectus_department@jefferies.com or by telephone at (877) 821-7388; Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Prospectus Department, or by telephone at (631) 274-2806; or William Blair & Company, L.L.C., Attention: Prospectus Department, 150 North Riverside Plaza, Chicago, IL 60606, by e-mail at prospectus@williamblair.com or by telephone at (800) 621-0687.

ABOUT IMMUNOGEN

ImmunoGen is developing the next generation of antibody-drug conjugates to improve outcomes for cancer patients. By generating targeted therapies with enhanced anti-tumor activity and favorable tolerability profiles, we aim to disrupt the progression of cancer and offer our patients more good days. We call this our commitment to "target a better now."

This press release includes forward-looking statements, including statements related to the proposed public offering of securities by ImmunoGen, including the intended use of the net proceeds of the offering and existing capital. For these statements, ImmunoGen claims the protection of the safe harbor for forward-looking statements provided by the Private Securities Litigation Reform Act of 1995. Various factors could cause actual results to differ materially from those discussed or implied in the forward-looking statements, and you are cautioned not to place undue reliance on these forward-looking statements, which are current only as of the date of this release. Factors that could cause future results to differ materially from such expectations include, but are not limited to: the uncertainties related to market conditions and the completion of the public offering on the anticipated terms or at all, uncertainties inherent in the initiation of future clinical trials and such other factors more fully described in ImmunoGen's Annual Report on Form 10-K for the year ended December 31, 2018 and other reports filed with the Securities and Exchange Commission.

INVESTOR RELATIONS AND MEDIA

ImmunoGen
Courtney O'Konek
781-895-0600
courtney.okonek@immunogen.com

OR

FTI Consulting
Robert Stanislaro
212-850-5657
robert.stanislaro@fticonsulting.com
