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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): October 11, 2019**

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**Akcea Therapeutics, Inc.**

(Exact name of Registrant as Specified in Its Charter)

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**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-38137**  
(Commission  
File Number)

**47-2608175**  
(IRS Employer  
Identification No.)

**22 Boston Wharf Road  
9th Floor  
Boston, MA**  
(Address of Principal Executive Offices)

**02210**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: (617)207-0202**

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

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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 Instructions 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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock	AKCA	NASDAQ

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.

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**Item 1.01 Entry into a Material Definitive Agreement.**

On October 11, 2019, Akcea Therapeutics, Inc. (the “*Company*”) entered into a letter agreement (the “*Letter Agreement*”) with Mike MacLean, the Company’s Chief Financial Officer to provide enhanced severance terms to Mr. MacLean that are in addition to the severance benefits provided to Mr. MacLean under the severance benefit agreement between Mr. MacLean and the Company dated November 28, 2017 (the “*Severance Benefit Agreement*”).

Specifically, the Letter Agreement provides the following enhanced severance benefits:

- If Mr. MacLean terminates his continuous service to the Company for any reason other than a good reason (as defined in the Severance Benefit Agreement) after December 31, 2019 but prior to December 31, 2020, Mr. MacLean will be entitled to receive medical benefit continuation, and a lump sum severance payment equal to (i) six months of his then-current base salary in the case where Mr. MacLean terminates his continuous service with less than 90 days notice to the Company, or (ii) 12 months of his then-current base salary in the case where Mr. MacLean terminates his continuous service with 90 days notice to the Company.
- In addition, the Company will pay Mr. MacLean an amount equal to his target annual cash performance bonus for 2019 no later than March 15, 2020, and granted Mr. MacLean 20,000 restricted stock units (RSUs), with 50% of such RSUs vesting on March 19, 2020 and 50% of such RSUs vesting on September 19, 2020.

The description of the Letter Agreement set forth above is qualified in its entirety by reference to the full and complete terms set forth in such agreement, which is filed as an exhibit to this Current Report on Form 8-K and incorporated by reference herein.

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

Reference is made to the information set forth in Item 1.01 above and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

10.1 [Letter Agreement between Mike MacLean and the Company dated October 11, 2019.](#)

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**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 thereunto duly authorized.

Date: October 17, 2019

**AKCEA THERAPEUTICS, INC.**

By: /s/ Damien McDevitt  
Damien McDevitt  
Interim Chief Executive Officer

AKCEA THERAPEUTICS, INC.

October 11, 2019

Mike MacLean  
Akcea Therapeutics, Inc.  
22 Boston Wharf Road, 9<sup>th</sup> Floor  
Boston, MA 02210

This will confirm our understanding regarding the offer by Akcea Therapeutics, Inc. (the "Company") to provide you with the retention and enhanced severance terms set forth in this letter agreement under the circumstances described below. The Company is entering into this letter agreement with you to further the economic interests of the Company and its shareholders and recognize your continued importance to the Company's long-term strategy.

You and the Company are parties to a Severance and Equity Award Vesting Acceleration Letter dated November 28, 2017 (the "Severance Letter"). All capitalized terms used in this letter agreement without definition or reference, have the meanings set forth in the Severance Letter.

In addition to the terms of the Severance Letter:

(a) If you terminate your Continuous Service for any reason other than a Good Reason after December 31, 2019 and prior to December 31, 2020 (the "Retention Period"), you will be entitled to the severance benefits described in Sections 1(a) and (b) of the Severance Letter, provided that (i) the Severance Period shall mean 6 months instead of 12 months; and

(b) If you terminate your Continuous Service for any reason other than a Good Reason following providing a written notice period of 90 days given by you to the Company subsequent to December 31, 2019 and prior to December 31, 2020, you will be entitled to the severance benefits described in Section 1 of the Severance Letter for the Severance Period (which Severance Period will be 12 months).

Payment of the severance benefits described above will be paid at the times set forth in Section 1 of the Severance Letter and will be conditioned on the delivery of a Separation Agreement and Release as required under Section 3 of the Severance Letter, and any provisions with respect to the conditions of, and timing and form of, payments, and including without limitation Sections 6, 7 and 8 of the Severance Letter, will continue to apply, remain in full force and effect, and are incorporated in this letter agreement by reference. Further, for purposes of clarity, the Company agrees to provide you with your Full Target Bonus for 2019 when normally paid to employees, and no later than March 15, 2020, if you terminate your employment pursuant to this letter agreement and/or if you do not terminate your employment under this letter agreement. If you terminate your employment under this letter agreement in December 2020, you are also entitled to your 2020 bonus, when it is paid to other employees, and no later than March 15, 2021, even if you are not employed at the time of payment. There is no obligation to sign a release of claims to receive your bonus payments for 2019 and 2020. For purposes of clarity, an employee's employment will not, under any circumstances, be interrupted due to a maternity leave.

As an additional retention incentive, the Company has granted you 20,000 restricted stock units (the "RSUs"). The RSUs will be issued under, and subject to, the terms of the Akcea equity incentive plan. The RSUs will initially be unvested; 50% of the RSUs will vest on March 19, 2020 and the remaining 50% will vest on September 19, 2020, contingent on your Continuous Service with the Company.

The Severance Letter will remain in full force and effect. For purposes of clarity, if your Continuous Service terminates as a result of a Qualifying Termination, as defined in the Severance Letter, you will be eligible for the severance benefits set forth in the Severance Letter and not the severance benefits described in this letter agreement.

For purposes of clarity, any outstanding options or other Equity Awards you hold will continue to vest in accordance with their terms until a termination of your Continuous Service.

Except as may be expressly provided otherwise in this letter agreement, your employment will continue to be subject to the policies and procedures set forth in the Company's employee handbook as presently constituted or as it may be modified by the Company in the future. This means that in accordance with our standard policies, your employment will continue to be at-will and may be terminated at any time either by you or by the Company. In addition, the provisions of your Employee Confidential Information, Inventions Assignment, Non-Competition and Non-Solicitation Agreement with the Company dated November 28, 2017, that contains certain restrictive covenants, including a non-competition and non-solicitation covenant and a covenant against the disclosure of confidential information of the Company, will continue to apply.

You may not assign any of your rights or obligations under this letter agreement and any assignment or attempted assignment of your rights, and any delegation or attempted delegation of your duties, is null and void. In all other respects, this letter agreement shall be binding upon and shall inure to the benefit of you and the Company and your and its respective heirs, beneficiaries, personal representatives, successors, assigns, officers and directors.

The Company's offer to you of the opportunity to receive the retention and enhanced severance benefits described in this letter agreement is made with the express understanding that you will maintain the terms and existence of this letter agreement in strictest confidence and that you will not disclose the terms or the existence of this letter agreement to any person other than your spouse, Kathleen Gallagher, your legal and/or financial advisor(s), the office of unemployment, taxing authorities and bank personnel. You may also share this letter agreement if required to do so by law or by subpoena.

This letter agreement will be governed by the laws of the Commonwealth of Massachusetts without regard to its or any other state's conflict of law rules. This letter agreement constitutes our entire agreement concerning the subject matter. It may not be modified, altered or amended except in written instrument signed by you and the Company.

[Remainder of Page Intentionally Left Blank]

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Mike MacLean

Page 3

To confirm your agreement to the above, please sign and return to me one of the enclosed original copies of this letter agreement.

Sincerely,

AKCEA THERAPEUTICS, INC.

By: /s/ Sanford D. Smith

Name: Sanford D. Smith

Title: Compensation Committee Chairman

ACCEPTED AND AGREED TO:

/s/ Mike MacLean

Mike MacLean

October 11, 2019

Date