

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): August 02, 2023 (July 28, 2023)

Talis Biomedical Corporation

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-40047
(Commission File Number)

46-3122255
(IRS Employer
Identification No.)

1100 Island Drive
Suite 101
Redwood City, California
(Address of Principal Executive Offices)

94065
(Zip Code)

Registrant's Telephone Number, Including Area Code: (650) 433-3000

(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, \$0.0001 par value per share	TLIS	The Nasdaq Stock Market LLC

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.

The Board of Directors has appointed Andrew A. Lukowiak to serve as President and Chief Scientific Officer of Talis Biomedical Corporation (the "Company"), effective August 1, 2023 (the "CSO Start Date").

Prior to joining the Company, Dr. Lukowiak, 51, was the President, Chief Scientific Officer and board member of Epigenomics AG, a publicly traded molecular diagnostics company that developed the first FDA approved, blood based, colorectal, cancer screening test. From 2018 to 2021, Dr. Lukowiak was the Chief Executive Officer and board member of Millenium Health, a privately held clinical laboratory improvement amendments ("CLIA") laboratory specializing in clinical toxicology services. Prior to Millenium Health, Dr. Lukowiak was the Chief Operating Officer and Chief Executive Officer for Althea Dx, a private equity-backed CLIA laboratory providing proprietary, clinically-validated pharmacogenetic testing services from 2013 to 2018. Dr. Lukowiak earned Bachelor of Science in Biology from the Pennsylvania State University and a Ph.D. in Genetics from the University of Georgia.

In connection with Dr. Lukowiak's appointment as President and Chief Scientific Officer, the Company entered into an offer letter with Dr. Lukowiak, on July 28, 2023, that governs the terms of his employment with the Company. Among other things, the offer letter provides for an annual base salary of \$450,000 and, beginning in calendar year 2023, an annual target bonus equal to 50% of his earned eligible compensation. On the CSO Start Date, Dr. Lukowiak was granted (i) pursuant to the Company's 2021 Equity Incentive Plan, an incentive stock option to purchase up to 13,477 shares of the Company's Common Stock ("Common Stock") at an exercise price of \$7.42 per share, the closing sales price of the Common Stock on the CSO Start Date (the "Incentive Option"), and (ii) pursuant to the Talis Biomedical Corporation 2021 Inducement Plan, a nonqualified stock option to purchase 17,098 shares of Common Stock at an exercise price of \$7.42 per share in accordance with Nasdaq Listing Rule 5635(c)(4) (together with the Incentive Option, the "Options"). Each Option will vest over a four-year period, with 25% of the shares subject to such Option vesting on the one-year anniversary of the CSO Start Date and the balance of the shares subject to such Option vesting in equal installments over the following 36 months.

Dr. Lukowiak will be eligible to participate in the Company's Severance and Change in Control Plan (a copy of which is filed as Exhibit 10.6 to the Company's Registration Statement on Form S-1 (File No. 333-252360), filed with the Securities and Exchange Commission on February 8, 2021). Dr. Lukowiak will also enter into the Company's standard form of indemnity agreement (a copy of which is filed as Exhibit 10.1 to the Company's Registration Statement on Form S-1 (File No. 333-252360), filed with the Securities and Exchange Commission on January 22, 2021).

There is no arrangement or understanding between Dr. Lukowiak and any other person pursuant to which he was appointed as President and Chief Scientific Officer. Further, with regard to Dr. Lukowiak, there are no transactions since the beginning of the Company's last fiscal year, or any currently proposed transaction, in which the Company is a participant that would require disclosure under Item 404(a) of Regulation S-K promulgated by the Securities and Exchange Commission.

The foregoing description of Dr. Lukowiak's offer letter is not complete and is qualified in its entirety by reference to the text of the offer letter, which is filed as Exhibit 10.1 to this Current Report on Form 8-K.

On August 2, 2023, the Company issued a press release announcing the appointment of Dr. Lukowiak. A copy of the press release is filed as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Exhibit Number	Exhibit Title
10.1	Offer Letter, dated July 27, 2023, by and between the Company and Andrew Lukowiak.
99.1	Press release dated August 2, 2023.
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.

TALIS BIOMEDICAL CORPORATION

Date: August 2, 2023

By: /s/ Rebecca L. Markovich
Rebecca L. Markovich
Interim Chief Financial Officer



JULY 27, 2023

Dear Andrew,

It is with great enthusiasm that Talis Biomedical Corporation (“Talis” or the “Company”) is providing you an employment offer for the full-time position of President and Chief Scientific Officer, reporting to Robert Kelley, Chief Executive Officer.

We are pleased to offer you a base salary at the rate of \$450,000.00 per year, which will be paid in accordance with the Company’s normal payroll practices. The target annual bonus for this position is 50% of your earned eligible compensation, beginning in calendar year 2023. All payments to you from the Company will be subject to standard payroll deductions and applicable withholdings. You must be employed through the date bonuses are paid to employees. Your primary work location shall be remote, provided, that, the Company reserves the right to require you to perform your duties at places other than your primary work location from time to time, and to require reasonable business travel.

As a material inducement to your acceptance of this offer of employment, subject to approval by the Board (or the Compensation Committee of the Board), following your start date with us, you will be granted (i) a nonqualified stock option to purchase a number of shares of common stock of the Company equal to 30,575 *minus* the number of shares granted pursuant to the ISO Award (as defined below), in both cases, with an exercise price equal to the closing price of common stock of the Company on the date of grant of each such award. Subject to your continued employment with the Company, the nonqualified stock option will vest over the four-year period following your employment start date as follows: twenty-five percent (25%) vesting on the twelve (12) month anniversary of your start date and the remainder vesting monthly over the following thirty-six (36) months. The Company understands that you would not accept employment with the Company but for the granting of these equity awards. These grants will be subject to the terms of a non-stockholder approved 2021 Inducement Plan, to be approved by the Board (or the Compensation Committee of the Board) pursuant to the “inducement exception” provided under Nasdaq Market Place Rule 5635(c)(4) and Nasdaq IM-5635-1. You will receive copies of the 2021 Inducement Plan and award agreements promptly after the Board’s (or the Compensation Committee’s) approval of these equity awards.

In addition, subject to approval by the Board (or the Compensation Committee of the Board), following your start date, you will be granted an incentive stock option to purchase a number of shares equal to the maximum number of shares eligible for incentive stock option treatment pursuant to applicable law, as determined on the date of grant (the “ISO Award”). Subject to your continued employment with the Company, the ISO Award will vest over the four-year period following your employment start date as follows: twenty-five percent (25%) vesting on the twelve (12) month anniversary of your start date and the remainder vesting monthly over the following thirty-six (36) months. The terms of the ISO Award will be subject to your grant agreement and the Company’s standard terms and conditions under the Company’s 2021 Equity Incentive Plan.

You will be eligible for Company benefits, which currently include medical, dental and vision insurance, as well as other Company benefits, for you and your eligible dependents, subject to plan terms and generally applicable Company policies. We also offer a 401(k) with a Company match as well as a Flexible Time Off (FTO) program and paid Company holidays.

You will be eligible to participate as a Tier 1 participant in the Talis Biomedical Corporation Severance and Change in Control Plan, pursuant to the terms and conditions of a participation agreement (if approved and executed by you and the Company) and other applicable plan documents. In the event the Company changes your compensation, benefits, position, duties or work location without your prior written agreement, you shall have the right to terminate your employment for "Good Reason" in which case you shall be entitled to all severance benefits without limitation under Section 3. Non-Change In Control Severance Benefits in the Participation Agreement of the Talis Biomedical Corporation Severance and Change in Control Plan.

In your role as an officer of the Company, you shall be covered under an Indemnification Agreement substantially identical to the Indemnification Agreement provided to the Company's other officers and directors. In addition, you shall be covered under the Company's director and officer liability insurance coverage.

Please note that your employment with the Company is for no specified period and constitutes "at-will" employment. As a result, you are free to resign at any time, for any reason or for no reason. Similarly, the Company is free to terminate its employment relationship with you at any time, for any reason or for no reason.

Your acceptance of this offer and commencement of employment with the Company are contingent upon successfully passing a background check prior to your start date with us. Please refer to the Disclosure and Authorization Form below, which authorizes the Company to perform this background check.

As a Company employee, you will be expected to abide by Company rules and policies. You acknowledge that by reason of your employment by the Company, you will receive specialized training with respect to the Company and come into possession of, have knowledge of and contribute to confidential and proprietary information and may establish substantial goodwill on behalf of the Company. Accordingly, as a condition of and in consideration of your employment with the Company, and for other good and valuable consideration, including specialized training, access the Company's confidential and proprietary information, and the eligibility for the equity grant above, the receipt and sufficiency of which is hereby acknowledged, you agree to sign and comply with the attached Employee Confidential Information and Inventions Assignment Agreement, which contains restrictive covenants and prohibits unauthorized use or disclosure of the Company's confidential information and trade secrets, among other obligations. This offer will expire at 12:00 p.m. Pacific Time on July 28, 2023.

Prior to your first day of employment with us, you will be provided with additional information about our company policies, benefit programs, and general employment conditions. To fulfill federal identification requirements, you should bring I-9 documentation on your first day to support your identity and eligibility to work in the United States. You agree to assist as needed and to complete any documentation at the Company's request to meet these conditions.

We would be extremely pleased to have you join the Talis team! Should you accept our offer, and we sincerely hope you will, we would like your start date with Talis to be on or around August 1, 2023. If you have any questions, please do not hesitate to call me at 610.844.3950.

This letter, together with your Employee Confidential Information and Inventions Assignment Agreement, forms the complete and exclusive statement of your employment agreement with the Company. It supersedes any other agreements or promises made to you by anyone, whether oral or written. Changes in your employment terms, other than those changes expressly reserved to the Company's discretion in this letter, require a written modification signed by an officer of the Company. If any provision of this offer letter agreement is determined to be invalid or unenforceable, in whole or in part, this determination shall not affect any other provision of this offer letter agreement and the provision in question shall be modified so as to be rendered enforceable in a manner consistent with the intent of the parties insofar as possible under applicable law. This letter may be delivered and executed via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal E-SIGN Act of 2000, Uniform Electronic Transactions Act or other applicable law) or other transmission method and shall be deemed to have been duly and validly delivered and executed and be valid and effective for all purposes.

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We look forward to working with you and expect you will find your employment at Talis a rewarding and enjoyable experience.

Best Regards,

/s/ Matt Pepe

Matt Pepe
Vice President – Human
Resources Talis Biomedical
Corporation

Offer Letter Acceptance

I have read and accept this offer of employment:

/s/ Andrew A. Lukowiak
Andrew A. Lukowiak

7/28/2023
Date

Talis Biomedical Announces Andrew Lukowiak, Ph.D., as President and Chief Scientific Officer (CSO)

REDWOOD CITY, Calif. – August 2, 2023 – Talis Biomedical Corporation (Nasdaq: TLIS), a diagnostic company dedicated to advancing health equity and outcomes through the delivery of accurate infectious disease testing in the moment of need, at the point of care (POC), today announced that it has appointed Dr. Andrew A. Lukowiak as president and chief scientific officer, effective August 1, 2023.

Dr. Lukowiak has more than 20 years of senior leadership experience in the clinical diagnostics industry at both publicly traded and privately held commercial-stage companies. As a member of the executive leadership team, he will be responsible for leading the assay development, platform engineering, operations, regulatory and clinical affairs functions for Talis Biomedical.

“We are thrilled to welcome Andrew to our leadership team as we continue to develop the Talis One[®] test menu and plan to initiate clinical studies to support our pursuit of multiple 510(k) clearances,” said Rob Kelley, chief executive officer at Talis Biomedical. “Andrew’s executive experience and proven ability to bring clinical diagnostics to market, from concept to commercialization, will enhance the strong teams we have built during this pivotal period of execution to deliver a menu of women’s and sexual health tests at the point of care.”

Dr. Lukowiak joins Talis Biomedical from Epigenomics AG where he served as president and chief scientific officer and developed the next generation of its blood-based colorectal cancer screening test. Prior to this, he was the chief executive officer at Millenium Health, a leading national toxicology laboratory specializing in clinical testing to support physicians in their treatment of substance use disorder. He has also held senior leadership roles at a variety of molecular diagnostics companies including Althea Dx, Genmark Dx, Hologic and Third Wave Technologies. Throughout his career, Dr. Lukowiak has been responsible for the development of numerous in vitro diagnostic and laboratory developed tests in oncology, pharmacogenetics, inherited diseases and women’s health. Dr. Lukowiak holds a Bachelor of Science in Biology from Pennsylvania State University and a Ph.D. in Genetics from the University of Georgia.

“By having made such a significant upfront investment in building a cost-effective, uniquely differentiated platform, I believe Talis Bio is well positioned in the POC space with strong potential to decentralize the women’s and sexual health markets,” said Dr. Lukowiak. “I am excited to work with such a high-performing group of professionals and look forward to building out the Talis One test menu alongside the entire team.”

In connection with his appointment, the Company's Board of Directors has granted an incentive stock option to Dr. Lukowiak pursuant to the Company's 2021 Equity Incentive Plan to purchase up to 13,477 shares of the Company's common stock at an exercise price of \$7.42 per share (the "Incentive Stock Option"). As an inducement award to Dr. Lukowiak, the Company's Board of Directors also has granted a nonqualified stock option to Dr. Lukowiak pursuant to the Company's 2021 Inducement Plan to purchase up to 17,098 shares of the Company's common stock at an exercise price of \$7.42 per share as an inducement material to Dr. Lukowiak entering into employment with the Company in accordance with Nasdaq Listing Rule 5635(c)(4). All of the stock option awards granted to Dr. Lukowiak will be subject to vesting over four years, with 25% of the shares vesting on the one year anniversary of Dr. Lukowiak's start date, and the remainder vesting monthly over the following thirty-six (36) months, subject to his continued employment and the terms and conditions of the stock option agreement.

About Talis Biomedical

Talis Biomedical is dedicated to advancing health equity and outcomes through the delivery of accurate infectious disease testing in the moment of need, at the point of care. The Company plans to develop and commercialize innovative products on its sample-to-answer Talis One[®] system to enable accurate, low cost, and rapid molecular testing. For more information, visit [talisbio.com](https://www.talisbio.com).

Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Words such as "may," "might," "will," "would," "should," "believe," "expect," "anticipate," "could," "estimate," "continue," "predict," "potential," "forecast," "project," "plan," "intend" or similar expressions, or other words that convey uncertainty of future events or outcomes can be used to identify these forward-looking statements. Forward-looking statements include statements regarding our intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things, the differentiation of our Talis One platform, the size and potential market opportunity for our products, and our ability to develop a test menu. These statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors that could cause actual results and events to differ materially and adversely from those indicated by such forward-looking statements including, among others, the Company's ability to attain regulatory approval for our products, launch and gain market acceptance for our products and to accurately forecast and meet customer demand, and attract and maintain our key employees and other risks and uncertainties that are described more fully in the "Risk Factors" section and elsewhere in our filings with the Securities and Exchange Commission and available at www.sec.gov, including in our Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. These statements are based upon information available to us as of the date of this press release, 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. Any forward-looking statements that we make in this announcement speak only as of the date of this press release, and Talis Biomedical assumes no obligation to update forward-looking statements whether as a result of new information, future events or otherwise after the date of this press release, except as required under applicable law.

Contact

Media & Investors

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