

**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): December 8, 2021

Talis Biomedical Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-40047
(Commission
File Number)

46-312255
(I.R.S. Employer
Identification No.)

**230 Constitution Drive
Menlo Park, California 94025**
(Address of principal executive offices, including zip code)

(650) 433-3000
(Registrant's telephone number, including area code)

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, \$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

Resignation of Chief Executive Officer and Director

On December 8, 2021 (the “Effective Date”), Brian J. Blaser tendered his resignation as the President and Chief Executive Officer of Talis Biomedical Corporation (the “Company”) and a member of the Board of Directors of the Company (the “Board”) to be effective immediately.

Appointment of Chief Executive Officer and Director

On December 8, 2021, the Board appointed Robert Kelley as (i) Chief Executive Officer of the Company and (ii) a member of the Board to fill the vacancy created by Mr. Blaser’s resignation, to serve as a Class II director with an initial term expiring at the Company’s 2023 Annual Meeting of Stockholders, in each case, effective on the Effective Date.

Mr. Kelley has more than 25 years of commercial leadership experience in the biotechnology industry and has served as the Company’s Chief Commercial Officer since September 2020. From October 2017 to August 2020, Mr. Kelley was Vice President, Sales and Commercial Development of Genalyte, Inc., a healthcare analytics and point-of-care diagnostics company. Prior to Genalyte, Mr. Kelley was Vice President, Marketing of Cardiff Oncology, Inc. (formerly Trovagene, Inc.), a publicly held liquid biopsy company, from March 2015 to May 2017. From December 2008 to March 2015, Mr. Kelley held various positions of increasing responsibility with Illumina Inc., a publicly held biotechnology company, including Global Sales Manager for clinical applications of Next-Generation Sequencing and Director, Market Development, New and Emerging Opportunities. Mr. Kelley received a B.S. in Biology from Duke University and an M.B.A. from the UCLA Anderson School of Management. The Board believes that Mr. Kelley’s experience as the Company’s Chief Commercial Officer and his extensive commercial leadership experience in the biotechnology and diagnostics industry qualify him to serve on the Board.

In connection with Mr. Kelley’s appointment as Chief Executive Officer, the Company entered into an offer letter with Mr. Kelley that governs the terms of his employment with the Company. Among other things, the offer letter provides for an annual base salary of \$525,000 and an annual target bonus equal to 75% of his annual base salary. Mr. Kelley will also be entitled to certain travel and housing reimbursements in connection with his weekly travel from his remote working location to one of the Company’s facilities. Pursuant to the offer letter, Mr. Kelley will be granted a stock option to purchase 450,000 shares of the Company’s Common Stock. The option will be issued pursuant to the Company’s 2021 Equity Incentive Plan and will vest over a four-year period, with 25% of the shares subject to such option vesting on the one-year anniversary of the Effective Date and the balance of the shares subject to such option vesting in equal installments over the following 36 months.

Mr. Kelley 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). There are no transactions between the Company and Mr. Kelley that require disclosure under Item 404(a) of Regulation S-K. Further, there is no arrangement or understanding between Mr. Kelley and any other persons pursuant to which Mr. Kelley was selected as an officer and director of the Company.

The foregoing description of Mr. Kelley’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.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit Number	Description
10.1	Offer Letter, dated December 8, 2021, by and between the Company and Robert Kelley.
104	Cover Page Interactive Data File (Embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 9, 2021

TALIS BIOMEDICAL CORPORATION

By: /s/ J. Roger Moody, Jr.

J. Roger Moody, Jr.

Chief Financial Officer



8 DECEMBER 2021

Dear Robert,

It is with great enthusiasm that Talis Biomedical Corporation ("Talis" or the "Company") is providing you an offer for continued employment in the full-time position of Chief Executive Officer, reporting to the Company's Board of Directors (the "Board"), under the terms of this offer letter agreement (the "Agreement"), and effective as of the date you have signed and returned this Agreement to the Company (the "Effective Date"). In addition, you will be appointed to the Board effective as of the Effective Date.

We are pleased to increase your base salary to the rate of \$525,000.00 per year, which will be paid in accordance with the Company's normal payroll practices. The target annual bonus for this position is 75% of your base salary rate, beginning in calendar year 2022. For 2021, you will continue to be eligible for a discretionary annual bonus under your existing employment arrangement and targets as the Company's Chief Commercial Officer. 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 to earn any such bonuses. Your primary work location shall be the Company's main offices in Menlo Park, California and Chicago, Illinois, 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.

The Company will reimburse you for weekly travel from your home in Miami, Florida to one of your primary Company work locations, (e.g. Menlo Park or Chicago), pursuant to our expense reimbursement policies and practices as in effect from time to time. As an additional benefit, the Company will pay you an amount intended to cover your housing while away from your home working at your primary work location, which amount shall be based on your actual costs incurred and will in no event be more than \$7,000 per month. The travel reimbursement payments and housing allowance may be subject to applicable deductions and withholdings and will be subject to a tax gross up, to the extent such payments are taxable to you.

The Company may change your compensation, benefits, position, duties and work location from time to time at its discretion.

Any prior equity awards previously granted to you will continue to be governed by the applicable equity incentive plan and grant documents. In addition, subject to approval by the Board (or the Compensation Committee of the Board), on the Effective Date, you will be granted a stock option (the "Option") to purchase 450,000 shares of the Company's common stock. The Option shall be an incentive stock option to the maximum extent permissible under Section 422 of the Internal Revenue Code of 1986, as amended. The exercise price per share of the Option shall be equal to the closing price of common stock of the Company on the date of grant. Subject to your continued services to the Company, the Option will vest over the four-year period following the Effective Date as follows: twenty-five percent (25%) shall vest on the twelve (12) month anniversary of the Effective Date and the remainder shall vest monthly over the following thirty-six (36) months. The Option will be granted pursuant and subject to the Company's 2021 Equity Incentive Plan and the standard form of stock option agreement thereunder.

You will continue to 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 currently offer a 401(k) with a Company match as well as a Paid Time Off (PTO) program and paid Company holidays. You will accrue PTO at the rate of 4 weeks (20 days) per year, subject to the Company's PTO policies in effect from time to time.

You will be eligible to participate in the Talis Biomedical Corporation Severance and Change in Control Plan, at the Chief Executive Officer level, pursuant to the terms and conditions of a participation agreement (if approved and executed by you and the Company) and other applicable plan documents. If prior to the Effective Date you were eligible for any severance benefits under a prior participation agreement or other plan, policy or agreement (if any, the "Prior Arrangements"), then you acknowledge and agree that this agreement supersedes any Prior Arrangements and such Prior Arrangements are hereby waived and extinguished and you are no longer eligible for nor entitled to any severance or other benefits under them. You further acknowledge and agree that the changes to your employment, as set forth in this Agreement, do not constitute "Good Reason" or any other grounds for you to resign your employment or otherwise obtain severance benefits under any Prior Arrangements.

Please note that your continued 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.

As a Company employee, you will continue to be expected to abide by Company rules and policies. Your prior signed Employee Confidential Information and Inventions Agreement remains in full force and effect and binding upon you.

This Agreement, together with your Employee Confidential Information and Inventions Assignment Agreement, forms the complete and exclusive statement of your continued employment 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 Agreement is determined to be invalid or unenforceable, in whole or in part, this determination shall not affect any other provision of this 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 Agreement may be delivered and executed via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN 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.

* * * * *

We look forward to continuing to work with you and hope you will find your continued employment at Talis a wonderfully rewarding and enjoyable experience.

Best Regards,

/s/ Felix Baker

Felix Baker

Chairman of the Board of Directors

Talis Biomedical Corporation

Offer Letter Acceptance

I have read and accept this offer of employment:

/s/ Robert Kelley

Robert Kelley

December 8, 2021

Date