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): June 10, 2022

IOVANCE BIOTHERAPEUTICS, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware	
(State of Incorporation)	
001-36860	**75-3254381**
Commission File Number	**(I.R.S. Employer Identification No.)**
825 Industrial Road, 4th Floor **San Carlos, California**	**94070**
(Address of Principal Executive Offices)	**(Zip Code)**

(650) 260-7120
(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:

☐ 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)).

Indicate by check mark whether the registrant is an emerging growth company as defined in 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. ☐

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, par value $0.000041666 per value	IOVA	The Nasdaq Stock Market, LLC

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

Appointment of Dr. Wendy Dixon

On June 10, 2022, the Board of Directors (the "Board') of Iovance Biotherapeutics, Inc. (the "Company") increased the size of the Board from six members to seven members, and appointed Wendy Dixon, Ph.D., as a director and new member of the Board, effective June 10, 2022, to fill such newly created vacancy.

Dr. Dixon previously served as Chief Marketing Officer and President, Global Marketing for Bristol-Myers Squibb ("BMS") from 2001 to 2009. She led the global commercialization and launch strategy of eight new products and directed growth and life cycle management for in-line brands. As a member of the Executive Committee at BMS, she was deeply involved with the strategy and activities that transformed BMS into a highly successful specialty biopharmaceutical company. Dr. Dixon also established and served as the executive sponsor for the BMS "Women's Affinity Network," focused on gender diversity and inclusion priorities. From 1996 to 2001, Dr. Dixon was Senior Vice President, Marketing at Merck & Co., where she was responsible in launching six new products. Previously, Dr. Dixon held executive management positions at West Pharmaceuticals, Osteotech and Centocor, as well as various positions at SmithKline and French (now GlaxoSmithKline) in marketing, regulatory affairs, project management and as a biochemist. She currently serves on the board of directors of Alkermes Plc, Arvinas, Inc. and Black Diamond Therapeutics, Inc. Previously, Dr. Dixon served on the board of directors of Incyte Corporation, bluebird bio, Inc., Dentsply International, Furiex Pharmaceuticals, Orexigen Therapeutics, Sesen Bio, Inc. (formerly Eleven Biotherapeutics, Inc.), Ardea Biosciences, Inc. and Voyager Therapeutics, Inc. Dr. Dixon earned a B.Sc., an M.Sc. in Natural Science, and a Ph.D. in Biochemistry at the University of Cambridge, UK.

There are no arrangements or understandings between Dr. Dixon and any other persons pursuant to which she was chosen as a director of the Company. There are no family relationships between Dr. Dixon and any of the Company's directors, executive officers, or persons nominated or chosen by the Company to become a director or executive officer. Dr. Dixon is not a party to any current or proposed transaction with the Company for which disclosure is required under Item 404(a) of Regulation S-K.

In connection with the annual equity awards granted to the directors, Dr. Dixon was granted on June 10, 2022 (the "Date of Grant") a restricted stock unit (the "RSU") to receive $425,000 of the Company's common stock valued at $8.30 per share, which was the closing price of the Company's common stock on the Nasdaq Global Market on the Date of Grant. The RSU will vest on the one-year anniversary of the Date of Grant, subject to Dr. Dixon's continuous service.

Item 5.07 Submission of Matters to a Vote of Security Holders.

Annual Meeting of Stockholders

On June 10, 2022, the Company held its Annual Meeting of Stockholders (the "Annual Meeting") virtually, via live webcast. At the Annual Meeting, the Company's stockholders voted on four proposals, each of which is described in more detail in the Company's Proxy Statement. At the Annual Meeting, 129,407,210 shares, or approximately 82.337% of all shares of the Company's common stock outstanding as of the record date, were present either in person or by proxy. The following is a brief description of each matter voted upon and the certified results, including the number of votes cast for and against each matter and, if applicable, the number of abstentions and broker non-votes with respect to each matter:

- **Proposal 1**: a proposal to elect Iain Dukes, D. Phil., Athena Countouriotis, M.D., Ryan Maynard, Merrill A. McPeak, Wayne P. Rothbaum and Michael Weiser, M.D., Ph.D. to the Board to serve as directors until the Company's 2023 Annual Meeting of Stockholders;

- **Proposal 2**: a proposal to approve, on a non-binding advisory basis, the compensation of the Company's named executive officers;

- **Proposal 3**: a proposal to ratify the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2022; and

- **Proposal 4**: a proposal to approve an amendment to the 2018 Equity Incentive Plan to increase the number of shares available for grant from 14,000,000 shares to 20,700,000 shares.

Voting Results

Proposal 1: The voting results for the election of the director nominees were as follows:

	For	Withheld	Broker Non-Vote
Dr. Dukes	49,047,001	72,790,840	7,569,369
Dr. Countouriotis	78,501,992	43,335,879	7,569,369
Mr. Maynard	120,918,878	918,963	7,569,369
General McPeak	108,838,381	12,999,460	7,569,369
Mr. Rothbaum	119,780,615	2,057,226	7,569,369
Dr. Weiser	110,020,805	11,817,036	7,569,369

Each of the above nominees, other than Dr. Dukes, was re-elected as a director of the Company.

Re-Appointment of Dr. Iain Dukes as a Director

Dr. Dukes received a greater number of "withheld" votes from his election than votes "for" his election. The Company previously adopted a majority vote policy for director re-election (the "Majority Vote Policy") as disclosed in the Company's Definitive Proxy Statement on Schedule 14A (the "Proxy Statement"), which was filed with the Securities and Exchange Commission (the "SEC") on April 27, 2022. In accordance with the Majority Vote Policy, Dr. Dukes tendered his conditional resignation to the Company on June 10, 2022. ISS Proxy Advisory Services and Glass Lewis & Co. recommended that shareholders of the Company withhold votes from Dr. Dukes' re-election as a director of the Company because (1) Dr. Dukes is technically considered not independent under the applicable SEC and The Nasdaq Stock Market LLC rules, and he serves as the chair of the Nominating and Corporate Governance Committee of the Board, and (2) lack of perceived Board diversity. Dr. Dukes was a party to a previous consulting agreement with the Company that expired in December 2019. As a result, due to the three-year look-back period for independence under applicable SEC rules, Dr. Dukes is currently not considered independent, but he will be considered independent after December 2022.

The Board, upon recommendation of the Nominating and Corporate Governance Committee (the "Committee") and pursuant to the Company's Third Amended and Restated Bylaws, considered Dr. Dukes' conditional resignation and determined that Dr. Dukes shall remain as a director on the Board. Dr. Dukes recused himself from such votes. In considering whether to accept or reject Dr. Dukes' conditional resignation, the Board, in consultation with the Committee, considered all factors believed relevant, including without limitation: (i) the underlying reasons for Dr. Dukes not receiving a majority of votes cast in favor of his re-election as director; (ii) the tenure and qualifications of Dr. Dukes; (iii) the fact that Dr. Dukes' prior consulting agreement expired in 2019, and Dr. Dukes would be considered independent under the applicable securities laws beginning in 2023; (iv) Dr. Dukes' past and expected future contributions to the Board, including his valuable role as Board chair; (v) the overall composition of the Board, including Dr. Dukes ability to recruit a new female director to the Board as noted above; and (vi) whether accepting the tendered resignation would cause the Company to fail to meet any applicable rule or regulation, including under the Nasdaq listing requirements and federal securities laws.

Proposal 2: This proposal was approved with 85,889,444 "FOR" votes, 35,867,451 "AGAINST" votes and 80,946 "ABSTAIN" votes. There were 7,569,369 broker non-votes in connection with this proposal.

Proposal 3: This proposal was approved with 129,237,133 "FOR" votes, 103,145 "AGAINST" votes and 66,932 "ABSTAIN" votes. There were 0 broker non-votes in connection with this proposal.

Proposal 4: This proposal was approved with 113,445,301 "FOR" votes, 8,329,846 "AGAINST" votes and 62,694 "ABSTAIN" votes. There were 7,569,369 broker non-votes in connection with this proposal.

Item 8.01. Other Events.

On June 13, 2022, the Company issued a press release announcing the appointment of Wendy Dixon, Ph.D., as a director. The full text of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press release dated June 13, 2022.
104	Cover Page Interactive Data File (embedded as 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.

Date: June 13, 2022

IOVANCE BIOTHERAPEUTICS, INC.

By: /s/ Frederick G. Vogt

Frederick G. Vogt, Interim CEO & General Counsel

Exhibit 99.1

Iovance Biotherapeutics Appoints Wendy L. Dixon, Ph.D., to Board of Directors

SAN CARLOS, Calif., June 13, 2022 -- Iovance Biotherapeutics, Inc. (NASDAQ: IOVA), a late-stage biotechnology company developing novel T cell-based cancer immunotherapies (tumor infiltrating lymphocyte, TIL, and peripheral-blood lymphocyte, PBL), today announced the appointment of Wendy L. Dixon, Ph.D., to the company's Board of Directors, effective June 10, 2022. Dr. Dixon has more than 40 years of experience in the biopharmaceutical industry, building and leading organizations and launching and growing more than 20 major global pharmaceutical products, including many highly successful multibillion dollar global brands.

Iain Dukes, D. Phil., Chairman of the Board of Directors of Iovance, stated, "Wendy has a successful track record in commercial leadership and new product launches, as well as a strong reputation for strategic thinking and executional focus. She is also skilled in directing the interface between R&D and marketing to align the needs of key stakeholders. Iovance is fortunate to have Wendy join our board as we prepare to submit our first BLA and transition into a fully-integrated commercial organization with a rich development pipeline."

"I am thrilled to join the Iovance board during this important journey toward commercialization and pipeline innovation," said Dr. Dixon. "Iovance TIL therapy has the potential to become an important new class of cancer treatment to address unmet needs for patients. I am also excited about the Iovance immuno-oncology pipeline, with many opportunities to expand current TIL therapies and develop new and next-generation cell therapies."

Dr. Dixon previously served as Chief Marketing Officer and President, Global Marketing for Bristol-Myers Squibb (BMS) from 2001 to 2009. She led the global commercialization and launch strategy of eight new products and directed growth and life cycle management for in-line brands. As a member of the Executive Committee at BMS, she was deeply involved with the strategy and activities that transformed BMS into highly successful Specialty Biopharmaceutical company. Dr. Dixon also established and served as the executive sponsor for the BMS "Women's Affinity Network," focused on gender diversity and inclusion priorities.

From 1996 to 2001, Dr. Dixon was Senior Vice President, Marketing at Merck & Co., where she was responsible in launching six new products. Previously, Dr. Dixon held executive management positions at West Pharmaceuticals, Osteotech and Centocor, as well as various positions at SmithKline and French (now GlaxoSmithKline) in marketing, regulatory affairs, project management and as a biochemist. She currently serves on the Boards of Directors of Alkermes Plc, Arvinas, Inc. and Black Diamond Therapeutics, Inc. Previously, Dr. Dixon served on the Boards of Directors of Incyte Corporation, bluebird bio, Inc., Dentsply International, Furiex Pharmaceuticals, Orexigen Therapeutics, Sesen Bio, Inc. (formerly Eleven Biotherapeutics, Inc.), Ardea Biosciences, Inc. and Voyager Therapeutics, Inc. Dr. Dixon earned a B.Sc., an M.Sc. in Natural Science, and a Ph.D. in Biochemistry at the University of Cambridge, UK.

About Iovance Biotherapeutics, Inc.

Iovance Biotherapeutics aims to be the global leader in innovating, developing and delivering tumor infiltrating lymphocyte (TIL) therapies for patients with cancer. We are pioneering a transformational approach to cure cancer by harnessing the human immune system's ability to recognize and destroy diverse cancer cells in each patient. Our lead late-stage TIL product candidate, lifileucel for metastatic melanoma, has the potential to become the first approved one-time cell therapy for a solid tumor cancer. The Iovance TIL platform has demonstrated promising clinical data across multiple solid tumors. We are committed to continuous innovation in cell therapy, including gene-edited cell therapy, that may extend and improve life for patients with cancer. For more information, please visit www.iovance.com.

Forward-Looking Statements

Certain matters discussed in this press release are “forward-looking statements” of Iovance Biotherapeutics, Inc. (hereinafter referred to as the “Company,” “we,” “us,” or “our”) within the meaning of the Private Securities Litigation Reform Act of 1995 (the “PSLRA”). All such written or oral statements made in this press release, other than statements of historical fact, are forward-looking statements and are intended to be covered by the safe harbor for forward-looking statements provided by the PSLRA. Without limiting the foregoing, we may, in some cases, use terms such as “predicts,” “believes,” “potential,” “continue,” “estimates,” “anticipates,” “expects,” “plans,” “intends,” “forecast,” “guidance,” “outlook,” “may,” “could,” “might,” “will,” “should” or other words that convey uncertainty of future events or outcomes and are intended to identify forward-looking statements. Forward-looking statements are based on assumptions and assessments made in light of management’s experience and perception of historical trends, current conditions, expected future developments and other factors believed to be appropriate. Forward-looking statements in this press release are made as of the date of this press release, and we undertake no duty to update or revise any such statements, whether as a result of new information, future events or otherwise. Forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, many of which are outside of our control, that may cause actual results, levels of activity, performance, achievements and developments to be materially different from those expressed in or implied by these forward-looking statements. Important factors that could cause actual results, developments and business decisions to differ materially from forward-looking statements are described in the sections titled "Risk Factors" in our filings with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, and include, but are not limited to, the following substantial known and unknown risks and uncertainties inherent in our business: the effects of the COVID-19 pandemic; risks related to the timing of and our ability to successfully develop, submit, obtain and maintain U.S. Food and Drug Administration (“FDA”) or other regulatory authority approval of, or other action with respect to, our product candidates, and our ability to successfully commercialize any product candidates for which we obtain FDA approval; preliminary and interim clinical results, which may include efficacy and safety results, from ongoing clinical trials or cohorts may not be reflected in the final analyses of our ongoing clinical trials or subgroups within these trials or in other prior trials or cohorts; the risk that enrollment may need to be adjusted for our trials and cohorts within those trials based on FDA and other regulatory agency input; the changing landscape of care for cervical cancer patients may impact our clinical trials in this indication; the risk that we may be required to conduct additional clinical trials or modify ongoing or future clinical trials based on feedback from the FDA or other regulatory authorities; the risk that our interpretation of the results of our clinical trials or communications with the FDA may differ from the interpretation of such results or communications by the FDA; the acceptance by the market of our product candidates and their potential reimbursement by payors, if approved; our ability or inability to manufacture our therapies using third party manufacturers or our own facility may adversely affect our potential commercial launch; the results of clinical trials with collaborators using different manufacturing processes may not be reflected in our sponsored trials; the risk that unanticipated expenses may decrease our estimated cash balances and forecasts and increase our estimated capital requirements; and other factors, including general economic conditions and regulatory developments, not within our control.

CONTACTS

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