
**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):
April 9, 2020**

KEZAR LIFE SCIENCES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(state or other jurisdiction
of incorporation)

001-38542
(Commission
File Number)

47-3366145
(I.R.S. Employer
Identification No.)

4000 Shoreline Court, Suite 300
South San Francisco, California
(Address of principal executive offices)

94080
(Zip Code)

Registrant's telephone number, including area code: (650) 822-5600

(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 (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:

Title of each class	Trading symbol	Name of each exchange on which registered
Common Stock, \$0.001 par value	KZR	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 2.02. Results of Operations and Financial Condition.

Kezar Life Sciences, Inc. (the “Company”) preliminarily estimates that its cash, cash equivalents and marketable securities as of March 31, 2020 was approximately \$123 million and that it had 38.2 million shares of common stock outstanding as of March 31, 2020. These preliminary estimates are not a comprehensive statement of the Company’s financial results for the quarter ended March 31, 2020 and have not been audited, reviewed, or compiled by its independent registered public accounting firm. The Company’s actual consolidated cash, cash equivalents and marketable securities balance and shares of common stock outstanding as of March 31, 2020 may differ from these estimates due to the completion of the Company’s quarter-end closing procedures.

The information provided in this Item 2.02 of this Form 8-K shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any of the Company’s filings under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 8.01. Other Events.

On April 9, 2020, the Company issued a press release regarding the COVID-19 pandemic, including a business update with respect to the Company’s clinical development timelines and financial position. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of the Company, dated April 9, 2020.

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.

KEZAR LIFE SCIENCES, INC.

By: /s/ Marc L. Belsky
Marc L. Belsky
Chief Financial Officer and Secretary

Dated: April 9, 2020

Kezar Provides Statement Regarding COVID-19 Pandemic

SAN FRANCISCO, Calif., April 9, 2020 -- Kezar Life Sciences, Inc. (Nasdaq: KZR), a clinical-stage biotechnology company discovering and developing novel small molecule therapeutics to treat unmet needs in autoimmunity and cancer, today issued the following statement regarding the COVID-19 pandemic:

We would like to express our sincerest gratitude for all of the healthcare workers and other responders on the frontlines working tirelessly to combat this global pandemic. This pandemic has affected us all, and we wanted to share Kezar's response during this time of crisis and provide a brief update on our research and development activities and overall business operations.

The health and safety of our employees and of those involved in our clinical trials is paramount. On March 10th, as the threat of COVID-19 became ever more evident, we recommended that our employees begin working from home. Our passionate team of professionals has adapted well, and work across the company has largely continued apace.

Over the last few weeks, we have been in close communication with the investigators and site staff participating in our three clinical trials with KZR-616. While the situation is still rapidly evolving, it's clear that everyone, everywhere is affected by this unprecedented health crisis. The feedback we are receiving from investigators speaks to different degrees of slowdown depending on the nature of the site and its geographic location. For example, private specialty clinics are often less impacted than large academic medical centers, which are currently unable to screen new patients as their resources are being realigned to care for patients with COVID-19. In addition, the severity of slowdowns varies from country to country. The diversity of our investigator base and an adequate drug supply has enabled us to keep our clinical trials with KZR-616 active at this time.

As a result of this slowdown, we anticipate delays in our previously anticipated clinical development and data release milestones for KZR-616. However, as the Phase 1b portion of our MISSION study is open-label, we will continue to receive data during the course of 2020. The next updated data release for the Phase 1b portion is expected to occur in conjunction with a major medical conference by the end of the second quarter.

Going forward, our plan is to work closely with all of our sites to assess COVID-19 impacts and to provide them with guidance for patients to safely continue on study. We look forward to providing updates to our clinical development programs with KZR-616 as we gain more clarity over the coming months.

With regard to our Protein Secretion program, we are happy to share that preclinical work with KZR-261 remains on track for an Investigational New Drug application in the first quarter of 2021. Our excitement for this novel mechanism continues to grow, and we look forward to sharing more preclinical data at major medical and scientific conferences in 2020.

Finally, we are grateful for the strong cash position we currently enjoy due to the closure of a successful financing in February, which was driven by overwhelming support from existing and new stockholders. We currently estimate that our cash, cash equivalents and marketable securities as of March 31, 2020 was approximately \$123 million (unaudited), subject to further review. We believe this balance will be sufficient to fully fund the company into the third quarter of 2022. As more information around the ongoing COVID-19 pandemic emerges, we will continue to re-evaluate our operating plans and adjust overall expenses as necessary to further extend our cash runway.

We thank all of our stakeholders for their support of our work here at Kezar Life Sciences. Our team remains steadfast in our commitment to the healthcare community at large and providing treatment options for patients in need. May you and your loved ones stay safe and healthy during this unsettled time.

About Kezar Life Sciences

Based in South San Francisco, Kezar Life Sciences is a clinical-stage biotechnology company committed to revolutionizing treatments for patients with autoimmune diseases and cancer. Kezar is translating its innovative research on the immunoproteasome and protein secretion pathways to advance novel therapeutic approaches. KZR-616, a first-in-class selective immunoproteasome inhibitor, is being evaluated in severe autoimmune diseases, including systemic lupus erythematosus (SLE), lupus nephritis (LN), dermatomyositis (DM), polymyositis (PM), autoimmune hemolytic anemia (AIHA) and immune thrombocytopenia (ITP). Additionally, Kezar has nominated KZR-261 as its first clinical candidate for the treatment of cancer from its protein secretion program and is undergoing IND-enabling activities on the program.

Cautionary Note on Forward-looking Statements

This communication contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as “may,” “will,” “should,” “expect,” “believe,” “anticipate” and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are intended to identify forward-looking statements. These forward-looking statements are based on Kezar’s expectations and assumptions as of the date of this communication. Each of these forward-looking statements involves risks and uncertainties that could cause Kezar’s clinical development programs, future results or performance to differ materially from those expressed or implied by the forward-looking statements. Forward-looking statements contained in this communication include, but are not limited to, statements about the company’s financial position and cash runway, the company’s cash, cash equivalents and marketable securities balance, the timing and amount of future operating expenses, the timing, scope, status and results of clinical trials, the anticipated timing of disclosing results of clinical trials and pre-clinical studies, and the anticipated timing of regulatory filings. Many factors may cause differences between current expectations and actual results, including the disruption of our business and clinical trials from the global outbreak of a novel strain of coronavirus (COVID-19), completion of Kezar’s quarter-end closing procedures, clinical trial site activation or enrollment rates that are lower than expected, unexpected safety or efficacy data observed during preclinical or clinical studies, the uncertainties and timing of the regulatory approval process, and unexpected litigation or other disputes. Other factors that may cause actual results to differ from those expressed or implied in the forward-looking statements in this communication are discussed in Kezar’s filings with the U.S. Securities and Exchange Commission, including the “Risk Factors” contained therein. Except as required by law, Kezar assumes no obligation to update any forward-looking statements contained herein to reflect any change in expectations, even as new information becomes available.

CONTACT:

Celia Economides, MPH

SVP, Strategy & External Affairs

ceconomides@kezarbio.com