

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): May 11, 2022

SPECTRUM PHARMACEUTICALS INC

(Exact name of registrant as specified in its charter)

Delaware <small>(State or other jurisdiction of incorporation)</small>	001-35006 <small>(Commission File Number)</small>	93-0979187 <small>(IRS Employer Identification No.)</small>
11500 South Eastern Avenue <small>(Address of principal executive offices)</small>	Suite 220 Henderson Nevada	89052 <small>(Zip Code)</small>

Registrant's telephone number, including area code: **(702) 835-6300**

Not Applicable

(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, \$0.001 par value	SPPI	The NASDAQ Global Select Market

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.

Appointment of Principal Financial Officer

On May 11, 2022, Spectrum Pharmaceuticals, Inc. (the “**Company**”) announced the appointment of Ms. Nora Brennan to serve as the Chief Financial Officer of the Company, effective as of May 25, 2022 (the “**Effective Date**”). Until the Effective Date, Tom Riga, President and Chief Executive Officer of the Company, will continue to serve as Interim Principal Financial Officer of the Company.

Ms. Brennan, 53, has served on the Board of Directors (the “**Board**”) of the Company and as Chairperson of the Audit Committee of the Board since December 2020. On the Effective Date, she will relinquish her Board duties to assume this new role. Since May 2021, Ms. Brennan has also served as Chief Financial Officer at Fore Biotherapeutics Inc., a private precision oncology company. Previously, from January 2019 to May 2021, Ms. Brennan served as Chief Financial Officer at TELA Bio, Inc., a publicly traded, commercial stage medical device company. From June 2017 to April 2018, she served as Chief Financial Officer at Xeris Pharmaceuticals, Inc., a publicly traded, specialty pharmaceutical company, where she led the finance function and execution of corporate strategy, including in connection with its initial public offering. From June 2006 until June 2017, she was employed at Integra Lifesciences Corporation (“**Integra**”), a publicly traded, global medical device company, where she held various senior leadership roles, including Senior Vice President, Investor Relations and Corporate Treasurer. Prior to joining Integra, Ms. Brennan worked at Citigroup and JP Morgan in various finance and investment banking roles. Ms. Brennan holds a B.A. in Economics from the University of Illinois at Urbana-Champaign and an M.B.A. from the University of Chicago Booth School of Business.

The selection of Ms. Brennan to serve as Chief Financial Officer of the Company was not made pursuant to any arrangement or understanding with any other person. There are no family relationships between Ms. Brennan and any other director or executive officer of the Company, and Ms. Brennan does not have any direct or indirect material interest in any transaction or proposed transaction required to be reported under Item 404(a) of Regulation S-K.

In connection with Ms. Brennan’s appointment as Chief Financial Officer, the Company entered into an employment agreement (the “**Employment Agreement**”) with Ms. Brennan, effective as of the Effective Date.

Pursuant to the Employment Agreement, Ms. Brennan will be entitled to receive an annual base salary of \$450,000 as compensation for her services. Ms. Brennan will also be eligible to receive an annual cash bonus up to a target of 50% of her base salary, based on the performance of the Company and Ms. Brennan’s performance relative to performance objectives or other metrics the Board may deem appropriate.

In the event of a termination other than a termination following a Change of Control (as defined in the Employment Agreement), if Ms. Brennan is terminated by the Company for Cause (as defined in the Employment Agreement), or if Ms. Brennan terminates her employment without Good Reason (as defined in the Employment Agreement), she will be entitled to any unpaid base salary and benefits accrued through the date of termination.

In the event of a termination other than a termination following a Change of Control, if Ms. Brennan is terminated by the Company without Cause, or if she terminates her employment with Good Reason, she will be entitled to receive any unpaid base salary and benefits accrued through the date of termination, as well as a lump sum payment equal to two years of base salary and two times the previous year’s bonus, as well as 18 months of Company-paid continued coverage for her and her dependents under the Company’s existing health and benefit plans. Ms. Brennan will also immediately vest in all options, restricted stock and other equity

incentive compensation, and will vest in her performance-based awards pro rata based on the target award for such performance-based awards and the number of days she was employed by the Company during the applicable performance period, irrespective of actual performance.

Within 12 months following a Change of Control, if Ms. Brennan is terminated by the Company without Cause, or if she terminates her employment with Good Reason, she will be entitled to receive any unpaid base salary and benefits accrued through the date of termination, as well as two years of base salary (to be paid monthly over a 24-month period following termination) and a lump sum payment equal to two times the previous year's bonus, as well as 18 months of Company-paid continued coverage for her and her dependents under the Company's existing health and benefit plans. Ms. Brennan will also vest in all options, restricted stock and other equity incentive compensation immediately upon consummation of the Change of Control, and will vest in her performance-based awards pro rata based on the target award for such performance-based awards and the number of days she was employed by the Company before the Change of Control during the applicable performance period, irrespective of actual performance.

All severance payments due to Ms. Brennan's termination without Cause or with Good Reason are subject to the execution and delivery of a general waiver and release of claims within 90 days of the date of termination.

The foregoing description of the Employment Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of such agreement, which will be filed as an exhibit to the Company's Form 10-Q to be filed for the quarter ending June 30, 2022 and is incorporated herein by reference.

Pursuant to the Employment Agreement, Ms. Brennan will be granted new hire awards under the Company's 2018 Long-Term Incentive Plan (the "**2018 Plan**"), as follows: (i) options to purchase shares of the Company's common stock, par value \$0.001 per share (the "**Common Stock**"), valued at \$375,000, with a per share exercise price equal to the closing sales price of the Company's Common Stock on the last business day prior to the grant date; and (ii) restricted stock units valued at \$125,000, in each case, vesting in three equal annual installments on the anniversary of the grant date in 2023, 2024 and 2025. In addition, Ms. Brennan is entitled to receive long-term incentive awards under the 2018 Plan, including: (i) options to purchase shares of the Company's Common Stock valued at \$337,500, with a per share exercise price equal to the closing sales price of the Company's Common Stock on the last business day prior to the grant date; and (ii) restricted stock units valued at \$112,500, in each case, vesting in three equal annual installments on the anniversary of the grant date in 2023, 2024 and 2025. All equity awards granted pursuant to the Employment Agreement are contingent upon shares becoming available under the 2018 Plan.

The Company issued a press release regarding the appointment of Ms. Brennan as Chief Financial Officer of the Company which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 [Press Release, dated May 11, 2022.](#)

104 The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

SIGNATURE

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.

**SPECTRUM
PHARMACEUTICALS, INC.**

Date: May 17, 2022

By: /s/ Keith M. McGahan
Keith M. McGahan
Executive Vice President,
Chief Legal Officer and
Secretary

Spectrum Pharmaceuticals Appoints Nora E. Brennan as Chief Financial Officer

HENDERSON, Nev. – May 11, 2022 – Spectrum Pharmaceuticals (NasdaqGS: SPPI), a biopharmaceutical company focused on novel and targeted oncology therapies, today announced the appointment of Nora Brennan as Chief Financial Officer effective May 25, 2022. Ms. Brennan has served on Spectrum’s Board of Directors and as Chairperson of the Audit Committee since December 2020, and will relinquish her Board duties to assume this new role.

“We are thrilled to have Ms. Brennan join Spectrum’s senior leadership team as we progress our two late-stage assets toward commercialization,” stated Tom Riga, CEO of Spectrum Pharmaceuticals. “Nora has been a strong board member and her experience as the audit committee chair will serve her well in her new role. She is an accomplished business executive and I’m looking forward to working with her to advance our company.”

“Spectrum is in the midst of transformation with an exciting future and I am looking forward to joining the management team. During my time on the Board, I have experienced firsthand the great potential in their clinical programs and confident in my ability to help position the company to maximize shareholder value.” said Ms. Brennan.

Most recently, Ms. Brennan served as Chief Financial Officer of Fore Biotherapeutics, a private precision oncology company pioneering the development of cancer therapies driven by functional genomics. Prior to Fore, she was the Chief Financial Officer of TELA Bio, Inc., where she guided the company through a successful IPO and follow-on financing. Previously, Ms. Brennan spent 11 years as the Senior Vice President of Treasury and Investor Relations at Integra LifeSciences Holdings Corporation, where she served in numerous capacities and led Integra through a myriad of financings. She was key to the capital markets strategy over a significant period of time and successfully integrated 18 acquisitions leading to significant revenue growth for the company. She earned her B.A. in Economics from the University of Illinois at Urbana-Champaign and received her MBA from the University of Chicago Booth School of Business.

With Ms. Brennan’s announcement, Brittany Bradrick who was recently appointed to the Board will now assume the role of Chairperson of the Audit Committee.

About Spectrum Pharmaceuticals, Inc.

Spectrum Pharmaceuticals is a biopharmaceutical company focused on acquiring, developing, and commercializing novel and targeted oncology therapies. Spectrum has a strong track record of successfully executing across the biopharmaceutical business model, from in-licensing and acquiring differentiated drugs, clinically developing novel assets, successfully gaining regulatory approvals and commercializing in a competitive healthcare marketplace. Spectrum has a late-stage pipeline with novel assets that serve areas of unmet need. This pipeline has the potential to transform the company in the near future. For additional information on Spectrum Pharmaceuticals please visit www.sppirx.com.

Notice Regarding Forward-looking Statements

This press release may contain forward-looking statements regarding future events and the future performance of Spectrum Pharmaceuticals that involve risks and uncertainties that could cause actual results to differ materially. These statements are based on management's current beliefs and expectations. These statements include, but are not limited to, statements that relate to Spectrum's business and its future, including certain company milestones, Spectrum's ability to identify, acquire, develop and commercialize a broad and diverse pipeline of late-stage clinical and commercial products, the timing and results of FDA decisions, and any statements that relate to the intent, belief, plans or expectations of Spectrum or its management, or that are not a statement of historical fact. Risks that could cause actual results to differ include the possibility that Spectrum's existing and new drug candidates may not prove safe or effective, the possibility that our existing and new applications to the FDA and other regulatory agencies may not receive approval in a timely manner or at all, the possibility that our existing and new drug candidates, if approved, may not be more effective, safer or more cost efficient than competing drugs, the possibility that our efforts to acquire or in-license and develop additional drug candidates may fail, our dependence on third parties for clinical trials, manufacturing, distribution and quality control and other risks that are described in further detail in the company's reports filed with the Securities and Exchange Commission. The company does not plan to update any such forward-looking statements and expressly disclaims any duty to update the information contained in this press release except as required by law.

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