

**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 22, 2021

Metacrine, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39512
(Commission File Number)

47-2297384
(IRS Employer
Identification No.)

3985 Sorrento Valley Blvd., Suite C
San Diego, California
(Address of Principal Executive Offices)

92121
(Zip Code)

Registrant's Telephone Number, Including Area Code: (858) 369-7800

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, par value \$0.0001 per share	MTCR	The Nasdaq Global 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 8.01 Other Events.

On December 22, 2021, Hubert Chen notified the Company that he will resign from his position as Chief Medical Officer, effective as of December 31, 2021. Dr. Chen's resignation is not the result of any disagreement with the Company regarding its operations, policies or practices. The Company has issued a press release announcing Dr. Chen's resignation. A copy of the press release is attached hereto as Exhibit 99.1

At-the-Market Offering Program Update

As previously reported, on October 4, 2021, the Company entered into a sales agreement with SVB Leerink LLC ("Leerink"), as agent, pursuant to which the Company may offer and sell Common Stock for aggregate gross sale proceeds of up to \$50.0 million from time to time through Leerink under an "at-the-market" offering program. Since October 4, 2021, the Company has issued and sold an aggregate of 15,534,172 shares of Common Stock under its "at-the-market" offering program for aggregate net sale proceeds of approximately \$21.7 million, after deducting sales commissions and related professional fees and services.

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibit is furnished with this Current Report.

Exhibit Number	Description
99.1	Press release issued on December 27, 2021.
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 thereunto duly authorized.

Metacrine, Inc.

Date: December 27, 2021

By: /s/ Catherine Lee

Catherine Lee

EVP, General Counsel and Corporate Secretary

METACRINE ANNOUNCES RESIGNATION OF CHIEF MEDICAL OFFICER

SAN DIEGO – December 27, 2021 - Metacrine, Inc. (NASDAQ:MTCR), a clinical-stage biopharmaceutical company pioneering differentiated therapies for patients with gastrointestinal and liver diseases, today announced that Hubert C. Chen, M.D., chief medical officer, has resigned to pursue a new opportunity. Dr. Chen's resignation is effective December 31, 2021. Preston Klassen, M.D., MHS, chief executive officer, is expected to assume responsibility for Metacrine's ongoing clinical trials and future clinical operations.

"We appreciate Hubert's significant contributions during the last three years as we moved our pipeline through several important milestones," said Preston Klassen, M.D., MHS, CEO, Metacrine. "Hubert has established a strong team in our R&D organization that will continue to serve us well as we focus our resources on moving our IBD program into the clinic. We wish Hubert success in his future endeavors."

About Metacrine

Metacrine, Inc. is a clinical-stage biopharmaceutical company building a pipeline of differentiated therapies to treat gastrointestinal and liver diseases. Metacrine has developed a proprietary farnesoid X receptor (FXR) platform utilizing a unique chemical scaffold, which has demonstrated an improved therapeutic profile in clinical trials. To learn more, visit www.metacrine.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Statements in this press release that are not purely historical are forward-looking statements. Such forward-looking statements include, among other things, statements about plans for initiating future clinical trials and studies. Words such as "may," "will," "expect," "plan," "aim," "projected," "likely," "anticipate," "estimate," "intend," "potential," "prepare," "perceived," "believes" 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 Metacrine's expectations and assumptions that may never materialize or prove to be incorrect. Each of these forward-looking statements involves risks and uncertainties. Actual results may differ materially from those projected in any forward-looking statements due to numerous risks and uncertainties, including but not limited to: risks and uncertainties regarding regulatory approvals for MET409 or MET642; potential delays in initiating, enrolling or completing any clinical trials; potential adverse side effects or other safety risks associated with Metacrine's product candidates; competition from third parties that are developing products for similar uses; and Metacrine's ability to obtain, maintain and protect its intellectual property. Information regarding the foregoing and additional risks may be found in the section entitled "Risk Factors" in Metacrine's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (the "SEC") on November 12, 2021, and in Metacrine's other filings with the SEC. All forward-looking statements contained in this press release speak only as of the date on which they were made. Except as required by law, Metacrine assumes no obligation to update any forward-looking statements contained herein to reflect any change in expectations, even as new information becomes available.

Investor & Media Contact

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