

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 20, 2022

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.)
4225 Executive Square, Suite 600 San Diego, California (Address of Principal Executive Offices)		92037 (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 Capital 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 1.02 Termination of a Material Definitive Agreement.

On December 23, 2022, Metacrine, Inc. (the “Company”) and Equillium, Inc. (“Equillium”) agreed to terminate that certain Agreement and Plan of Merger, dated as of September 6, 2022, as amended by Amendment No. 1 to Agreement and Plan of Merger, dated as of October 26, 2022 (as amended, restated, supplemented or otherwise modified from time to time, the “Merger Agreement”), by and among the Company, Equillium and the other parties thereto.

The Company and Equillium mutually agreed to terminate the Merger Agreement pursuant to Section 7.1 of the Merger Agreement. In accordance with the Merger Agreement (i) the Merger Agreement, including all schedules, exhibits and all ancillary agreements thereto, were terminated effective as of December 23, 2022, (ii) the Company and Equillium mutually agreed to release each other from all known and unknown claims related thereto, and (iii) no termination fee will be payable by the Company or Equillium in connection with the termination of the Merger Agreement.

The foregoing description of the Merger Agreement is qualified in its entirety by reference to the full text of the Merger Agreement, a copy of which is filed as Exhibit 2.1 to the Current Report on Form 8-K, filed by the Company with the Securities and Exchange Commission on September 6, 2022.

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

The Company’s virtual special meeting of its stockholders (the “Virtual Special Meeting”), originally scheduled for December 20, 2022 at 9 a.m., Pacific time, was adjourned, without conducting any business except as described below, to 9:00 a.m., Pacific time on January 10, 2023.

The sole proposal presented at the Virtual Special Meeting was a proposal to adjourn the Virtual Special Meeting to a later date, if necessary, to solicit additional proxies. The Company’s stockholders approved the Adjournment Proposal. The voting results were as follows:

Votes For	Votes Against	Votes Abstained
11,861,459	9,728,042	245,883

The Virtual Special Meeting, as postponed to 9:00 a.m., Pacific time January 10, 2023 by the Adjournment Proposal, will no longer be held given the termination of the Merger Agreement.

Item 8.01. Other Events.

On December 23, 2022, the Company issued a press release announcing the termination of the Merger Agreement. The press release is attached hereto as Exhibit 99.1, and is incorporated by reference into this Item 8.01.

Item 9.01. Financial Statements and Exhibits.**(d) Exhibits.****Exhibit No. Description**

[99.1](#) Press Release dated December 23, 2022.

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

Metacrine, Inc.

Date: December 23, 2022

By: /s/ Michael York

Michael York

Chief Business Officer

Metacrine and Equillium Mutually Agree to Terminate Definitive Merger Agreement

LA JOLLA, California, December 23, 2022 – Metacrine, Inc. (NASDAQ:MTCR) and Equillium, Inc. today announced the mutual termination of their previously announced definitive merger agreement. Metacrine is continuing to evaluate all strategic opportunities.

Additional information regarding the termination of the definitive merger agreement is provided set forth in a Current Report on Form 8-K filed by Metacrine with the U.S. Securities and Exchange Commission today and is available at www.sec.gov and on Metacrine's website under the heading "Investors."

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 the sufficiency of Metacrine's capital to fund its current operating plan through 2023 and strategic opportunities available to Metacrine. Words such as "believe," "could" 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 related to Metacrine's ability to identify and consummate strategic opportunities that yield additional value for stockholders; the timing, benefits and outcome of Metacrine's strategic opportunities review process, including the determination of whether or not to pursue or consummate any strategic opportunity; the structure, terms and specific risks and uncertainties associated with any potential strategic transaction; potential disruptions in Metacrine's business and the stock price as a result of the evaluation of strategic opportunities or the public announcement thereof and any decision or transaction resulting from such evaluation; potential delays in initiating, enrolling or completing any clinical trials; competition from third parties; 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 14, 2022, 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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