

**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): March 31, 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 31, 2021, Dr. Carol Gallagher informed the Board of Directors (the "Board") of Metacrine, Inc. (the "Company") of her resignation as a member of the Board, the Audit Committee and the Nominating and Corporate Governance Committee of the Board, effective as of April 1, 2021. Dr. Gallagher's decision to resign was not related to any disagreement with the Company over any of its operations, policies, or practices.

Mr. Jeffrey Jonker and Ms. Kristina Burow, each a current director, were appointed by the Board to the Nominating and Corporate Governance Committee and to the Audit Committee, respectively, to fill the vacancies on such committees resulting from Dr. Gallagher's resignation. The Board has determined that Mr. Jonker and Ms. Burow are independent under the listing standards of The Nasdaq Stock Market. In addition, the Board has determined that, in its opinion, Ms. Burow does not have any relationship that would interfere with the exercise of independent judgment in carrying out the responsibilities as a member of the Audit Committee and that she is considered independent under the listing standards of The Nasdaq Stock Market and Rule 10A-3(b)(1) under the Securities Exchange Act of 1934 ("Exchange Act").

On April 1, 2021, upon recommendation of the Nominating and Corporate Governance Committee of the Board, the Board appointed Dr. Julia Owens to the Board, to fill the vacancy created by Dr. Gallagher's resignation. Dr. Owens was appointed as a Class III director with a term expiring at the 2023 annual meeting of stockholders at which time she will stand for reelection by the Company's stockholders. In addition, Dr. Owens was appointed to the Compensation Committee. The Board determined that Dr. Owens is independent under the listing standards of The Nasdaq Stock Market and is a "non-employee director" for purposes of Rule 16b-3 under Section 16 of the Exchange Act.

As a non-employee director, Dr. Owens will receive compensation for her Board service in accordance with the Company's Non-Employee Director Compensation Policy, previously filed as Exhibit 10.5 to the Company's registration statement on Form S-1 (File No 333-248292), which policy is incorporated herein by reference. In addition, Dr. Owens has entered into an indemnity agreement with the Company in the form previously entered into between the Company and its existing non-employee directors. Dr. Owens is not a party to any transaction with the Company that would require disclosure under Item 404(a) of Regulation S-K, and there are no arrangements or understandings between Dr. Owen and any other persons pursuant to which she was selected as a director.

On April 5, 2021, the Company issued a press release announcing Dr. Owens' appointment. A copy of this press release is furnished as Exhibit 99.1 to this report on Form 8-K.

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 by the Company on April 5, 2021.

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.

Date: April 5, 2021

Metacrine, Inc.

By: /s/ Catherine Lee

Catherine Lee

EVP, General Counsel and Corporate Secretary

Metacrine Appoints Dr. Julia C. Owens to its Board of Directors

SAN DIEGO – April 5, 2021 – Metacrine, Inc. (NASDAQ:MTCR), a clinical-stage biopharmaceutical company pioneering differentiated therapies for patients with liver and gastrointestinal diseases, today announced the appointment of Julia C. Owens, Ph.D. to the Company's board of directors, effective April 1, 2021. Dr. Owens will serve as a member of the Compensation Committee.

"We're excited to welcome Julia as a new independent director," commented Richard Heyman, Ph.D., Metacrine's chairman. "She is an accomplished biopharmaceutical executive, with an established track record in building companies, business development, capital formation and strategic partnerships. Julia's perspective will provide our board with valuable insights as we look ahead to important operating and clinical development milestones."

Dr. Owens currently serves as the executive chairperson for Millendo Therapeutics, Inc., a company that she co-founded in 2012. For nine years, she served as the president and chief executive officer of Millendo, establishing its strategy, building its endocrine disease pipeline and attracting a world class team. Under her leadership, the company raised \$195 million from both the private and public markets, and advanced four distinct product candidates into clinical studies in six different indications, including four Phase 2 programs and a pivotal study. Prior to co-founding Millendo, she served as senior vice president, corporate development and strategy at Lycera Corp. Dr. Owens also held business development roles at QuatRx Pharmaceuticals, which was acquired by Shionogi following the approval of Osphena®, and at Tularik Inc. (acquired by Amgen). She is on the board of the Biotechnology Innovation Organization (BIO), the Leadership Council of the University of Michigan Life Sciences Institute, and the Investment Advisory Board of the Michigan Biomedical Venture Fund. Dr. Owens holds a Ph.D. in biochemistry from the University of California, San Francisco and a B.S. in chemistry and B.A. in molecular and cellular biology from the University of California, Berkeley.

"I'm impressed with Metacrine's progress advancing its potential best-in-class FXR programs," said Dr. Owens. "Non-alcoholic steatohepatitis (NASH) is an epidemic in the making with no approved treatments, and will soon become the leading cause of liver transplants in the U.S. It's an important time for our industry as we bring forward treatments for these patients, and I'm thrilled to join a passionate board of directors with a unified vision."

About Metacrine

Metacrine, Inc. is a clinical-stage biopharmaceutical company building a pipeline of differentiated therapies to treat liver and gastrointestinal 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. The Company's two product candidates, MET409 and MET642, are currently being investigated in clinical trials as potential new treatments for NASH. MET409 has completed a 12-week monotherapy trial in patients with NASH and is being evaluated in a 12-week combination trial with empagliflozin in patients with both NASH and type 2 diabetes. MET642 has completed a 14-day Phase 1 trial in healthy volunteers and is being evaluated in a 16-week monotherapy trial in patients with NASH. 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 regarding the therapeutic potential of MET409 and MET642; the differentiated nature of Metacrine's FXR program; plans underlying Metacrine's clinical trials; plans for advancing the clinical development of Metacrine's FXR program; the potential best-in-class nature of Metacrine's FXR program; and the potential for its FXR product candidates to be long-term therapies for NASH. Words such as "may," "will," "expect," "plan," "aim," "anticipate," "estimate," "intend," "potential," "prepare," "perceived" 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 Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") on March 18, 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.

Contact

Steve Kunszabo
(858) 369-7892
investors@metacrine.com