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 16, 2021

Checkmate Pharmaceuticals, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	**001-39425**	**36-4813934**
(State or Other Jurisdiction of Incorporation or Organization)	**(Commission File Number)**	**(IRS Employer Identification No.)**

245 Main Street, 2nd Floor Cambridge, Massachusetts	**02142**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (617) 682-3625

(Former Name or Former Address, if Changed Since Last Report) N/A

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 Securities Exchange Act of 1934:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.0001 par value	**CMPI**	**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 December 16, 2021, Dr. Nilesh Kumar, a member of the board of directors (the "Board") of Checkmate Pharmaceuticals, Inc. (the "Company"), notified the Company of his intent to resign from the Board and the Compensation Committee of the Board, effective as of December 31, 2021. Dr. Kumar's departure from the Board is due to a policy of his new employer that limits Dr. Kumar's ability to serve on boards of publicly traded companies, not due to any disagreement with the Company or the Board on any matter relating to the operations, policies or practices of the Company.

On December 16, 2021, the Board appointed Dr. Joy Yan, M.D., Ph.D. to fill the vacancy created Mr. Barry Labinger's resignation. Dr. Yan will serve as a Class I director of the Company for a term expiring on the date of the Company's annual meeting of stockholders to be held in 2024, or until her earlier death, resignation or removal.

Dr. Yan, age 42, has served as the Chief Medical Officer of Ambrx Biopharma Inc. since October 2020. Prior to joining Ambrx, she served as Senior Clinical Lead, Team Leader in Oncology at Bristol Myers Squibb, from April 2017 to October 2020. Previously, she served as Director of Oncology Clinical Research at Janssen Pharmaceutical from September 2016 to April 2017. Before Janssen Pharmaceutical, she served as Director of Clinical Development at Bayer AG. Dr. Yan completed her Ph.D. in biochemistry and molecular biology at Johns Hopkins University. She received her M.D. from China Medical University and did her residency and clinical fellowship at University of Washington.

The Board has affirmatively determined that Dr. Yan is an independent director pursuant to the Nasdaq Stock Market's governance listing standards and those rules and regulations issued pursuant to the Securities Exchange Act of 1934, as amended. There are no arrangements or understandings between Dr. Yan and any other person pursuant to which Dr. Yan was appointed as a director. There are no transactions to which the Company is a party and in which Dr. Yan has a material interest that are required to be disclosed under Item 404(a) of Regulation S-K. Dr. Yan has not previously held any positions with the Company and has no family relations with any directors or executive officers of the Company.

In connection with the appointment of Dr. Yan to the Board, Dr. Yan will be entitled to the standard compensation paid by the Company to all of its non-employee directors under the Company's Non-Employee Director Compensation Policy. Dr. Yan will also enter into an indemnification agreement in the form the Company has entered into with its other non-employee directors.

On December 20, 2021, the Company issued a press release regarding the appointment of Dr. Yan. The full text of the press release is attached as Exhibit 99.1 hereto. The information in Exhibit 99.1 hereto is being furnished and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liability of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Title
99.1	Press release of Checkmate Pharmaceuticals, Inc. issued on December 20, 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 hereunto duly authorized.

CHECKMATE PHARMACEUTICALS, INC.
(Registrant)

By: /s/ Robert Dolski
Robert Dolski
Chief Financial Officer

Date: December 21, 2021

Exhibit 99.1

Checkmate Pharmaceuticals Strengthens Board of Directors with Appointment of Joy Yan, M.D., Ph.D.

Nilesh Kumar, Ph.D. departs Board of Directors upon transition to new role at Wellington Management

CAMBRIDGE, Mass., December 20, 2021 – Checkmate Pharmaceuticals, Inc. (NASDAQ: CMPI) ("Checkmate"), a clinical stage biopharmaceutical company focused on developing its proprietary technology to harness the power of the immune system to combat cancer, today announced the addition of Joy Yan, M.D., Ph.D. to its Board of Directors ("Board").

"Joy's impressive track record in immuno-oncology focused clinical development will be valuable as we continue to advance vidutolimod toward registration in melanoma and proof of concept in additional indications," commented Alan Fuhrman, Interim CEO and President of Checkmate. "We are pleased to welcome Joy to Checkmate's Board."

Dr. Yan currently serves as Chief Medical Officer at Ambrx Biopharma Inc., a biopharmaceutical company with an expanded genetic code technology platform, where she led the pipeline strategy and quickly advanced three antibody drug conjugate development programs. Previously, at Bristol Myers Squibb, she led the successful development of multiple oncology products from strategic planning through global submissions and approvals, including BMS' first FDA Pilot Programs (RTOR, Project ORBIS, AAid) for nivolumab and ipilimumab. She also has broad clinical development experience from working at Janssen Pharmaceutical and Bayer AG, where she led Phase I, II and III studies exploring a variety of MOAs and evaluated NMEs (daratumumab, radium-223, anti-IL3R, Bi-specifics, ADCs, TKIs) across multiple tumor types. Dr. Yan completed her Ph.D. in Biochemistry & Molecular Biology at Johns Hopkins University. She received her M.D. from China Medical University and completed her residency and clinical fellowship at the University of Washington.

"I am excited to join Checkmate's Board and work with this science-oriented team," said Dr. Yan. "Checkmate's unique DNA and RNA delivery platform could transform drug development in oncology. The impressive monotherapy clinical data of vidutolimod differentiates this drug from other innate immune activators and demonstrates the uniqueness of CpG A from CpG B or C."

Concurrent with the appointment of Dr. Yan, Nilesh Kumar, Ph.D. notified Checkmate he will retire from Checkmate's Board and the Compensation Committee of the Board, effective December 31, 2021.

"On behalf of the entire Board, I thank Nilesh for his contributions to Checkmate. We wish him the very best in his future endeavors," said Mike Powell, Chairman of the Board.

About Checkmate

Checkmate Pharmaceuticals is a clinical stage biotechnology company focused on developing its proprietary technology to harness the power of the immune system to combat cancer. Checkmate Pharmaceuticals' product candidate, vidutolimod (CMP-001), is an advanced generation Toll-like receptor 9 (TLR9) agonist, delivered as a biologic virus-like particle utilizing a CpG-A oligodeoxynucleotide as a key component, designed to trigger the body's innate immune system to attack tumors in combination with other therapies. Information regarding Checkmate Pharmaceuticals is available at www.checkmatepharma.com.

Availability of Other Information About Checkmate Pharmaceuticals

Investors and others should note that we communicate with our investors and the public using our website (www.checkmatepharma.com), our investor relations website (ir.checkmatepharma.com), and on social media (Twitter and LinkedIn), including but not limited to: investor presentations and investor fact sheets, U.S. Securities and Exchange Commission filings, press releases, public conference calls and webcasts. The information that Checkmate Pharmaceuticals posts on these channels and websites could be deemed to be material information. As a result, we encourage investors, the media, and others interested in us to review the information that is posted on these channels, including the investor relations website, on a regular basis. This list of channels may be updated from time to time on our investor relations website and may include additional social media channels. The contents of our website or these channels, or any other website that may be accessed from our website or these channels, shall not be deemed incorporated by reference in any filing under the Securities Act of 1933.

Forward Looking Statements

Various statements in this release are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including words such as, but not limited to, "anticipate," "believe," "can," "could," "expect," "estimate," "design," "goal," "intend," "may," "might," "objective," "plan," "predict," "project," "target," "likely," "should," "will," and "would," or the negative of these terms and similar expressions or words, identify forward-looking statements. Forward-looking statements are based upon current expectations that involve risks, changes in circumstances, assumptions, and uncertainties. These statements include those regarding vidutolimod (CMP-001), including its development and therapeutic potential and the advancement of our clinical and preclinical pipeline; expectations regarding the results and analysis of data; and expectations regarding the timing, initiation, implementation and success of its planned and ongoing clinical trials for vidutolimod and the benefits and related implications of current and future partnerships and/or collaborations; and expectations regarding the Company's use of capital, expenses and other financial results. Forward-looking statements should not be read as a guarantee of future performance or results and may not be accurate indications of when such performance or results will be achieved. These forward-looking statements are subject to risks and uncertainties, including those related to the development of our product candidate, including any delays in our ongoing or planned preclinical or clinical trials, the results from clinical trials, including the fact that positive results from a trial may not necessarily be predictive of the results of future or ongoing clinical trials, the impact of the ongoing COVID-19 pandemic on our business, operations, clinical supply and plans, the risks inherent in the drug development process, the risks regarding the accuracy of our estimates of expenses and timing of development, our capital requirements and the need for additional financing, and obtaining, maintaining and protecting our intellectual property. These and additional risks are discussed in the sections titled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Quarterly Report on Form 10-Q for the nine months ended September 30, 2021 and in our Annual Report on Form 10-K for the year ending December 31, 2020, as filed with the Securities and Exchange Commission which are available on the Securities and Exchange Commission's website at www.sec.gov, and as well as discussions of potential risks, uncertainties and other important factors in our subsequent filings with the Securities and Exchange Commission. All information in this press release is as of the date of the release, and Checkmate undertakes no duty to update this information unless required by law.

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