

**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): October 7, 2024**

**BLACK DIAMOND THERAPEUTICS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-39200**  
(Commission  
File Number)

**81-4254660**  
(I.R.S. Employer  
Identification No.)

**One Main Street, 14th Floor  
Cambridge, MA 02142**  
(Address of principal executive offices, including zip code)

**(617) 252-0848**  
(Registrant's telephone number, including area code)

**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 to 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, \$0.0001 par value per share	BDTX	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.**

*Departure of Chief Business Officer, Chief Financial Officer and Principal Financial Officer*

On October 7, 2024, Black Diamond Therapeutics, Inc. (the “Company”) terminated Fang Ni, Pharm. D. without Cause (as such term is defined in his employment agreement with the Company, which was filed as Exhibit 10.12 to the Company’s Annual Report on Form 10-K filed on March 9, 2023 (the “Employment Agreement”)) as Chief Business Officer, Chief Financial Officer and principal financial officer of the Company, in each case, effective as of October 7, 2024 (the “Separation”), in connection with a corporate restructuring plan (as described in further detail below). Following the effective date of the Separation, the Company will retain certain consulting and advisory services of Dr. Ni (the “Advisory Services”), effective as of the close of business on October 7, 2024 through January 7, 2025 (the “Advisory Period”). Dr. Ni will not receive any compensation for the Advisory Services, other than continued vesting of his existing equity awards in accordance with their terms during the Advisory Period.

In connection with the Separation, Dr. Ni and the Company entered into a Separation Agreement (the “Separation Agreement”) pursuant to which, Dr. Ni is entitled to receive severance benefits pursuant to the terms of the Employment Agreement. The foregoing summary of the Separation Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Separation Agreement, a copy of which the Company intends to file as an exhibit to its Quarterly Report on Form 10-Q for the quarter ended September 30, 2024.

*Appointment of Principal Financial Officer*

In connection with the Separation, effective October 7, 2024, Erika Jones, the Company’s Senior Vice President, Finance and Corporate Controller, and principal accounting officer, was appointed as principal financial officer of the Company. Ms. Jones will continue to serve as principal accounting officer of the Company.

There are no arrangements or understandings between Ms. Jones and any other person pursuant to which she was appointed as a principal financial officer of the Company, nor are there any transactions to which the Company is or was a participant in which Ms. Jones has a material interest subject to disclosure pursuant to Item 404(a) of Regulation S-K.

**Item 7.01. Regulation FD Disclosure.**

On October 7, 2024, the Company issued a press release entitled “Black Diamond Therapeutics Announces Restructuring Plan to Focus Resources on BDTX-1535 and Extend Cash Runway.” A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information furnished under this Item 7.01, including Exhibit 99.1 hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it 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 8.01. Other Events.**

On October 7, 2024, the Company announced a corporate restructuring plan to prioritize the Company’s resources on advancing and optimizing development plans for its lead program BDTX-1535, strengthen operational efficiencies, and extend its cash runway (the “Restructuring Plan”). The Restructuring Plan includes deprioritizing the Company’s development candidate BDTX-4933 for which it will seek collaboration partners, a reduction in force, reduction of general and administrative expenses, and outsourcing of chemistry, manufacturing and controls activities, as well as certain other measures to streamline its operating expenses and capital expenditures. The Company expects that the anticipated cost savings from the Restructuring Plan will extend its cash runway into the second quarter of 2026.

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### Forward-Looking Statements

Statements contained in this Current Report on Form 8-K regarding matters that are not historical facts are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Such statements include, but are not limited to, statements regarding: the expectations regarding the Company’s business strategy; the continued advancement of and development plans for BDTX-1535; the expected cost savings from the Restructuring Plan; and the Company’s expected cash runway. Any forward-looking statements in this Current Report on Form 8-K are based on management’s current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. Risks that contribute to the uncertain nature of the forward-looking statements include those risks and uncertainties set forth in the Company’s Annual Report on Form 10-K for the year ended December 31, 2023, filed with the United States Securities and Exchange Commission and in its subsequent filings filed with the United States Securities and Exchange Commission. All forward-looking statements contained in this press release speak only as of the date on which they were made. The Company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

### Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

#### Exhibit

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">99.1</a>	<a href="#">Press Release issued by Black Diamond Therapeutics, Inc., dated October 7, 2024, furnished herewith.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**BLACK DIAMOND THERAPEUTICS, INC.**

Date: October 7, 2024

By: /s/ Brent Hatzis-Schoch

Name: Brent Hatzis-Schoch

Title: Chief Operating Officer and General Counsel

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**Black Diamond Therapeutics Announces Restructuring Plan to Focus Resources on BDTX-1535 and Extend Cash Runway**

*Company advancing BDTX-1535 in EGFRm NSCLC towards key inflection points in Q1 2025*

*Will deprioritize BDTX-4933 and seek potential partners*

*Anticipated cost savings expected to extend cash runway into Q2 2026*

**CAMBRIDGE, Mass.**, October 07, 2024 (GLOBE NEWSWIRE) – Black Diamond Therapeutics, Inc. (Nasdaq: BDTX), a clinical-stage oncology company developing MasterKey therapies that target families of oncogenic mutations in patients with cancer, announced today a corporate restructuring to focus resources on advancing lead program BDTX-1535 into pivotal development, and to extend the Company’s expected cash runway into Q2 2026. BDTX-1535 has demonstrated robust Phase 2 clinical activity across a broad spectrum of epidermal growth factor receptor mutations (EGFRm) in patients with recurrent non-small cell lung cancer (NSCLC).

In Q1 2025, Black Diamond anticipates sharing initial Phase 2 data for BDTX-1535 in the frontline setting for patients with EGFRm NSCLC. Also in Q1 2025, the Company plans to present updated Phase 2 results for BDTX-1535 in patients with recurrent EGFRm NSCLC and a potential registration path in the recurrent setting based on feedback from the FDA.

Black Diamond is actively seeking partnerships as it deprioritizes its BDTX-4933 program in RAF/RAS-mutant solid tumors. To enable focused investment in BDTX-1535, Black Diamond has also taken steps to optimize operations, including a reduction in force, while retaining core drug development and management expertise. As part of the restructuring, Chief Business Officer and Chief Financial Officer Fang Ni and Chief People Officer Elizabeth Montgomery are departing the Company. Erika Jones, Senior Vice President of Finance and Principal Accounting Officer, has been appointed Principal Financial Officer of the Company. Cost savings from the restructuring and other actions described above are expected to be sufficient to fund operations into Q2 2026.

“BDTX-1535 is a well-tolerated oral TKI with the potential to benefit patients with EGFRm NSCLC across multiple lines of therapy,” said Mark Velleca, M.D., Ph.D., Chief Executive Officer of Black Diamond Therapeutics. “We remain focused on advancing BDTX-1535 and presenting additional Phase 2 data in Q1 2025. I am deeply grateful to each member of the Black Diamond team, whose hard work and valuable contributions have brought us to the threshold of pivotal development for our lead program.”

**About BDTX-1535**

BDTX-1535 is an oral, brain-penetrant MasterKey inhibitor of oncogenic EGFR mutations in NSCLC, including classical mutations, non-classical mutations, and the C797S resistance mutation. BDTX-1535 is a fourth-generation tyrosine kinase inhibitor (TKI) that potently inhibits, based on preclinical data, more than 50 EGFR mutations expressed across a diverse group of patients with NSCLC in multiple lines of therapy. Based on preclinical data, BDTX-1535 also inhibits EGFR extracellular domain mutations and alterations commonly expressed in glioblastoma (GBM) and avoids paradoxical activation observed with earlier generation reversible TKIs. A “window of opportunity” trial of BDTX-1535 in patients with GBM is ongoing ([NCT06072586](#)) and a Phase 2 trial is ongoing in patients with NSCLC ([NCT05256290](#)).

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## **About Black Diamond Therapeutics**

Black Diamond Therapeutics is a clinical-stage oncology company developing MasterKey therapies that target families of oncogenic mutations in patients with cancer. The Company's MasterKey therapies are designed to address a broad spectrum of genetically defined tumors, overcome resistance, minimize wild-type mediated toxicities, and be brain penetrant to treat central nervous system disease. The Company is advancing a Phase 2 NSCLC trial of BDTX-1535, a brain-penetrant fourth-generation EGFR MasterKey inhibitor targeting EGFR-mutant NSCLC and GBM. For more information, please visit [www.blackdiamondtherapeutics.com](http://www.blackdiamondtherapeutics.com).

## **Forward-Looking Statements**

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Such statements include, but are not limited to, statements regarding: the potential of BDTX-1535 to address the unmet medical need for patients with recurrent NSCLC and for newly diagnosed NSCLC patients with non-classical EGFR mutations and benefit patients with NSCLC across multiple lines of therapy, the continued development and advancement of BDTX-1535, including the ongoing clinical trials and the timing of clinical updates for BDTX-1535 in patients with NSCLC; the expected timing for regulatory feedback and the disclosure of potential registrational pathways for BDTX-1535 in NSCLC; potential partnership opportunities for BDTX-4933; the expected cost savings from the restructuring; and expected cash runway. Any forward-looking statements in this press release are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. Risks that contribute to the uncertain nature of the forward-looking statements include those risks and uncertainties set forth in its Annual Report on Form 10-K for the year ended December 31, 2023, filed with the United States Securities and Exchange Commission and in its subsequent filings filed with the United States Securities and Exchange Commission. All forward-looking statements contained in this press release speak only as of the date on which they were made. The Company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

## **Contacts**

For Investors:  
[investors@bdtx.com](mailto:investors@bdtx.com)

For Media:  
[media@bdtx.com](mailto:media@bdtx.com)

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