

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): **November 15, 2020**

ZIOPHARM Oncology, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

001-33038

(Commission File Number)

84-1475642

(IRS Employer
Identification No.)

**One First Avenue, Parris Building 34, Navy Yard Plaza
Boston, Massachusetts**

(Address of Principal Executive Offices)

02129

(Zip Code)

(617) 259-1970

(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 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 \$0.001 per share	ZIOP	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act (17 CFR 230.405) or Rule 12b-2 of the Exchange Act (17 CFR 240.12b-2).

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 November 15, 2020, the Board of Directors, or the Board, of Ziopharm Oncology, Inc., or the Company, appointed Mary Thistle as a member of the Company's Board, effective immediately. Ms. Thistle will serve as a director until the Company's 2021 Annual Meeting of Stockholders and until such time as her successor is duly elected and qualified, or until her earlier death, resignation or removal. Ms. Thistle was not appointed to serve on any committees of the Company's Board. Ms. Thistle fills the vacancy on the Board created by the resignation of Scott Braunstein, MD, who resigned from the Board, effective November 15, 2020. Dr. Braunstein's decision to resign was not due to any disagreement with the Company's operations, policies or practices.

Ms. Thistle, 61, has served as Special Advisor to the Bill & Melinda Gates Medical Research Institute, a non-profit biotech organization, since October 2020, and was its Chief of Staff from January 2018 until October 2020. Prior to then, she held senior leadership positions at Dimension Therapeutics, Inc., a gene therapy company, including serving as its Chief Operating Officer from 2016 to 2017 and Chief Business Officer from 2015 to 2016. Prior to joining Dimension Therapeutics, Inc., she spent six years at Cubist Pharmaceuticals, Inc., a biopharmaceutical company, where she held various leadership positions, including serving as its Senior Vice President, Business Development from 2014 to 2015, Vice President, Business Development from 2012 to 2013 and Senior Director, Business Development from 2009 to 2012. Prior to then, she held various positions at ViaCell, Inc. and PerkinElmer Inc. Ms. Thistle serves as a member of the boards of directors of Homology Medicines, Inc., Enterome SA and Cocoon Biotech Inc. Ms. Thistle holds a B.S. in Accounting from the University of Massachusetts, Boston.

Ms. Thistle will be compensated in accordance with the Company's standard compensation arrangements for non-employee directors, which are described in greater detail in the Company's definitive proxy statement on Schedule 14A relating to its 2020 Annual Meeting of Stockholders, which was filed with the Securities and Exchange Commission, or the Commission, on May 18, 2020.

In connection with her appointment, the Company will enter into its standard form of indemnity agreement with Ms. Thistle, the form of which was filed as Exhibit 99.1 to the Company's Current Report on Form 8-K filed with the Commission on January 31, 2013. Ms. Thistle was not selected as a director pursuant to any arrangements or understandings with the Company or with any other person.

On November 16, 2020, the Company issued a press release announcing Dr. Braunstein's resignation and the appointment of Ms. Thistle to the Board. A copy of this press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

On November 15, 2020, the Board, following the recommendation of the Compensation Committee of the Board, granted each of Sath Shukla, the Company's Chief Financial Officer, and Robert Hadfield, the Company's General Counsel, a cash retention award in the amount of \$500,000, with 40% of the retention award payable if such individual remains employed with the Company on April 1, 2021, 35% of the retention award payable if such individual remains employed with the Company on September 1, 2021, and 25% of the retention award payable if such individual remains employed with the Company on December 1, 2021. In addition, the Board granted Raffaele Baffa, M.D., Ph.D., the Company's Chief Medical Officer, a cash retention award in the amount of \$250,000, with 40% of the retention award payable if Dr. Baffa remains employed with the Company on April 1, 2021, 30% of the retention award payable if Dr. Baffa remains employed with the Company on September 1, 2021, and 30% of the retention award payable if Dr. Baffa remains employed with the Company on December 1, 2021. The final payment of the retention awards for each of Mr. Shukla, Mr. Hadfield and Dr. Baffa will only be payable if the Company has achieved certain patient dosing milestones in its TCR-T program. Further, if the employment of Mr. Shukla, Mr. Hadfield or Dr. Baffa is terminated without cause or such individual resigns for good reason or upon the occurrence of certain change in control events, each of Mr. Shukla, Mr. Hadfield and Dr. Baffa is entitled to his next scheduled payment in addition to any other compensation he may be owed pursuant to their respective employment arrangements with the Company and, in the case of the third retention payment, provided the patient dosing milestones are achieved.

In addition, on November 15, 2020, the Board approved amendments to the existing employment agreements for Mr. Shukla, Mr. Hadfield and Dr. Baffa. Under the amendments, each executive will receive twelve (12) months of their base salary in the event of a termination of their employment by the Company without "Cause" or by such executive for "Good Reason" (as such terms are defined in the executive's respective employment agreement). Such severance period reflects an increase from the prior nine (9) month period.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press release dated November 16, 2020.
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.

ZIOPHARM ONCOLOGY, INC.

By: /s/ Robert Hadfield

Name: Robert Hadfield

Title: General Counsel and Secretary

Date: November 19, 2020



Ziopharm Oncology Appoints Mary Thistle to Board of Directors

– Special Advisor and Former Chief of Staff for the Bill & Melinda Gates Medical Research Institute Joins as Independent Director –

– Biotechnology Leader with 25+ Year Track Record of Creating Shareholder Value Through Strategy, Business Development, Commercial and Financial Leadership –

– Scott Braunstein, M.D., Steps Down from Board of Directors –

Boston, November 16, 2020 -- Ziopharm Oncology, Inc. (“Ziopharm” or “the Company”) (Nasdaq:ZIO) today announced the appointment of Mary Thistle, Special Advisor for the Bill & Melinda Gates Medical Research Institute, to the Company’s Board of Directors (the “Board”).

Ms. Thistle brings more than 25 years of experience in business development, strategy and operational leadership in the biotechnology sector. At the Bill & Melinda Gates Medical Research Institute, she previously held the role of Chief of Staff before recently being appointed Special Advisor. Prior to joining the Bill & Melinda Gates Medical Research Institute, Ms. Thistle was Chief Operating Officer of Dimension Therapeutics, where she directed multiple financing rounds (including the company’s IPO), expanded the pipeline through strategic business development transactions, and led the sale of the company for a significant premium. Previously, Ms. Thistle was Senior Vice President, Business Development at Cubist Pharmaceuticals, where she was responsible for multiple acquisitions and assisted in the sale of the company. She has also held leadership positions at ViaCell and PerkinElmer.

“We are delighted to welcome Mary to the Board,” said Scott Tarriff, Chairman of the Board. “Mary is recognized as a strong collaborator and strategic leader, both as an executive and a director. Her extensive industry experience and business acumen will help ensure the Board effectively supports the Company’s long-term strategy. Today’s announcement results from a national search, which demonstrates the Board’s ongoing commitment to refreshment with a diverse set of highly qualified individuals who can help take the Company through clinical and commercial success.”

Ms. Thistle added, “We have an exciting opportunity with Ziopharm, as the Company has established a broad portfolio of innovative, clinical programs to treat a range of cancers and assembled a talented team to advance company-sponsored trials in each of its core programs. I am delighted to begin working with the Board, as well as with Laurence Cooper and the management team.”

Ms. Thistle began her career in finance as a Certified Public Accountant, after graduating summa cum laude with a bachelor’s degree in business and accounting from the University of Massachusetts. Ms. Thistle serves on the Boards of Directors of Homology Medicines and Enterome SA.

The Company also announced today that Scott Braunstein, M.D., has resigned from the Board. “On behalf of the Board and entire Ziopharm organization, I’d like to thank Scott for his many contributions and wish him the best in the future,” said Scott Tarriff.

The Board consists of eight directors, including seven non-employee directors. Five directors have joined the Board in the last two years. The Board continues to actively review its composition, including addressing feedback from the 2020 annual shareholder meeting, to ensure that the skills and experience of its directors can effectively support the progress of the Company and the delivery of shareholder value.

About Ziopharm Oncology, Inc.

Ziopharm is developing non-viral and cytokine-driven cell and gene therapies that weaponize the body's immune system to treat the millions of people globally diagnosed with a solid tumor each year. With its multiplatform approach, Ziopharm is at the forefront of immuno-oncology with a goal to treat any type of solid tumor. Ziopharm's pipeline is built for commercially scalable, cost effective T-cell receptor T-cell therapies based on its non-viral *Sleeping Beauty* gene transfer platform, a precisely controlled IL-12 gene therapy, and rapidly manufactured *Sleeping Beauty*-enabled CD19-specific CAR-T program. The Company has clinical and strategic collaborations with the National Cancer Institute, The University of Texas MD Anderson Cancer Center and Regeneron Pharmaceuticals. For more information, please visit www.ziopharm.com.

Forward-Looking Statements Disclaimer

This press release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements are statements that are not historical facts, and in some cases can be identified by terms such as "may," "will," "could," "expects," "plans," "anticipates," and "believes." These statements include, but are not limited to, statements regarding the growth of Ziopharm from a development-stage entity to a commercial-stage company, development of its clinical portfolio and research and development programs. Although Ziopharm's management team believes that the expectations reflected in such forward-looking statements are reasonable, investors are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of Ziopharm, that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include among other things, changes in our operating plans that may impact our cash expenditures, the uncertainties inherent in research and development, future clinical data and analysis, including whether any of Ziopharm's product candidates will advance further in the preclinical research or clinical trial process, including receiving clearance from the U.S. Food and Drug Administration or equivalent foreign regulatory agencies to conduct clinical trials and whether and when, if at all, they will receive final approval from the U.S. FDA or equivalent foreign regulatory agencies and for which indication; the strength and enforceability of Ziopharm's intellectual property rights; competition from other pharmaceutical and biotechnology companies as well as risk factors discussed or identified in the public filings with the Securities and Exchange Commission made by Ziopharm, including those risks and uncertainties listed in Ziopharm's Quarterly Report on Form 10-Q filed by Ziopharm with the Securities and Exchange Commission. We are providing this information as of the date of this press release, and Ziopharm does not undertake any obligation to update or revise the information contained in this press release whether as a result of new information, future events or any other reason.

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