

**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): September 20, 2021

CEREVEL THERAPEUTICS HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39311
(Commission
File Number)

85-3911080
(IRS Employer
Identification No.)

222 Jacobs Street, Suite 200
Cambridge, MA 02141
(Address of principal executive offices, including zip code)

(844) 304-2048
(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 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	CERE	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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On September 21, 2021, Cerevel Therapeutics Holdings, Inc. (the “Company”) announced the departure of Kathy Yi, Chief Financial Officer. Ms. Yi has stepped down from her role as “principal financial officer” of the Company, effective September 20, 2021, and her last day with the Company will be November 15, 2021 (the “Separation Date”). Ms. Yi is leaving the Company to pursue other personal and professional interests.

In connection with her departure from the Company, Cerevel Therapeutics, LLC, the Company’s wholly-owned subsidiary, and Ms. Yi entered into a Separation Agreement and General Release (the “Separation Agreement”) that specifies the terms of her departure from the Company and the benefits she is eligible to receive. Subject to her compliance with the Separation Agreement, Ms. Yi will receive salary continuation for a period of six months following the Separation Date, her pro-rated target-level bonus for 2021, and 12 months of continuing healthcare benefits following the Separation Date. In addition, under the Separation Agreement, Ms. Yi provided a general waiver and release of claims against the Company and is subject to certain restrictive covenants, including confidentiality, non-competition, non-solicitation and non-disparagement.

The foregoing description of the Separation Agreement is not complete and is subject to and qualified in its entirety by the terms of the Separation Agreement, a copy of which will be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q for the quarter ending September 30, 2021.

On September 20, 2021, the Board of Directors of the Company appointed Mark Bodenrader as the interim Chief Financial Officer and “principal financial officer” of the Company, effective as of September 20, 2021. Mr. Bodenrader currently serves as the Vice President, Finance and Chief Accounting Officer of the Company and will continue in those roles while serving as the “principal financial officer” of the Company. Mr. Bodenrader’s biographical information is available in the Company’s prior filings with the Securities and Exchange Commission, including its Definitive Proxy Statement filed on April 28, 2021.

Item 7.01 Regulation FD Disclosure.

On September 21, 2021, the Company issued a press release announcing the departure of Ms. Yi as Chief Financial Officer and the appointment of Mr. Bodenrader as interim Chief Financial Officer and principal financial officer. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated into this Item 7.01 by reference.

The information contained in Item 7.01 of this Current Report on Form 8-K and Exhibit 99.1 attached hereto is intended to be furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (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 filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 [Press Release issued by Cerevel Therapeutics Holdings, Inc. on September 21, 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.

CEREVEL THERAPEUTICS HOLDINGS, INC.

By: /s/ Scott Akamine

Name: Scott Akamine

Title: Chief Legal Officer

Date: September 21, 2021



Cerevel Therapeutics Announces Departure of CFO Kathy Yi

Current Chief Accounting Officer Mark Bodenrader named as interim CFO

Search underway for permanent successor

CAMBRIDGE, Mass. – September 21, 2021 – Cerevel Therapeutics (Nasdaq: CERE), a company dedicated to unraveling the mysteries of the brain to treat neuroscience diseases, announced today that Kathy Yi has resigned her position as chief financial officer to pursue other personal and professional interests. Mark Bodenrader, current vice president, finance and chief accounting officer, will serve as interim chief financial officer, effective immediately, while the company undertakes a search for a permanent successor. Ms. Yi will remain with the company until November 15, 2021 to ensure a smooth transition.

“I want to thank Kathy for her commitment and service over the past two years, during which time Cerevel debuted as a public company, secured significant financing, and strengthened its balance sheet to bring forward our pipeline of innovative therapies to treat neuroscience diseases,” said Tony Coles, M.D., chairperson and chief executive officer of Cerevel. “Cerevel is in a strong position thanks to Kathy’s financial leadership, and we wish her all the best as she moves on to her next endeavors.”

“I am so proud of all that we have been able to accomplish at Cerevel over the last two years, as we advanced in our journey to create the premier neuroscience company,” said Kathy Yi. “With the company well-capitalized to support its robust pipeline, now is a good time for me to transition to new pursuits.”

About Cerevel Therapeutics

Cerevel Therapeutics is dedicated to unraveling the mysteries of the brain to treat neuroscience diseases. The company is tackling diseases with a targeted approach to neuroscience that combines expertise in neurocircuitry with a focus on receptor selectivity. Cerevel Therapeutics has a diversified pipeline comprising five clinical-stage investigational therapies and several preclinical compounds with the potential to treat a range of neuroscience diseases, including schizophrenia, epilepsy, Parkinson’s disease and substance use disorder. Headquartered in Cambridge, Mass., Cerevel Therapeutics is advancing its current research and development programs while exploring new modalities through internal research efforts, external collaborations or potential acquisitions. For more information, visit www.cerevel.com.

Special Note Regarding Forward-Looking Statements

This press release contains forward-looking statements that are based on management’s beliefs and assumptions and on information currently available to management. In some cases, you can identify forward-looking statements by the following words: “may,” “will,” “could,” “would,” “should,” “expect,” “intend,” “plan,” “anticipate,” “believe,” “estimate,” “predict,” “project,” “potential,” “continue,” “ongoing” or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. These statements involve risks, uncertainties and other factors that may cause actual results, levels of activity, performance, or achievements to be materially different from the information expressed or implied by these forward-looking statements. Although we believe that we have a reasonable basis for each forward-looking statement contained in this press release, we caution you that these statements are based on a combination of facts and factors currently known by us and our projections of the future, about which we cannot be certain. We cannot assure you that the forward-looking statements in this press release will prove to be accurate. Furthermore, if the forward-looking statements prove to be inaccurate, the inaccuracy may be material. Actual performance and results may differ materially from those projected or suggested in the forward-looking statements due to various risks and uncertainties, including, among others: clinical trial results may not be favorable; uncertainties inherent in the product development process (including with respect to the timing of results and whether such results will be predictive of future results); the impact of



COVID-19 on the timing, progress and results of ongoing or planned clinical trials; other impacts of COVID-19, including operational disruptions or delays or to our ability to raise additional capital; whether and when, if at all, our product candidates will receive approval from the FDA or other regulatory authorities, and for which, if any, indications; competition from other biotechnology companies; uncertainties regarding intellectual property protection; and other risks identified in our SEC filings, including those under the heading “Risk Factors” in our Quarterly Report on Form 10-Q filed with the SEC on August 11, 2021 and our subsequent SEC filings. In light of the significant uncertainties in these forward-looking statements, you should not regard these statements as a representation or warranty by us or any other person that we will achieve our objectives and plans in any specified time frame, or at all. The forward-looking statements in this press release represent our views as of the date of this press release. We anticipate that subsequent events and developments will cause our views to change. However, while we may elect to update these forward-looking statements at some point in the future, we have no current intention of doing so except to the extent required by applicable law. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this press release.

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