

**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): January 31, 2023

Sensei Biotherapeutics, Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39980
(Commission
File Number)

83-1863385
(IRS Employer
Identification No.)

451 D Street, Suite 710
Boston, MA
(Address of Principal Executive Offices)

02210
(Zip Code)

Registrant's telephone number, including area code: (240) 243-8000

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 Securities Exchange Act of 1934:

Title of each class	Trading symbol	Name of each exchange on which registered
Common Stock	SNSE	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 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 January 31, 2023, the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Sensei Biotherapeutics, Inc. (the “Company”) approved a one-time deviation in the method of payment of annual bonuses for 2022, pursuant to which the Company’s executive officers and other members of senior management, including the Company’s named executive officers, will be paid one-third of their annual bonuses in the form of restricted stock units (“RSUs”) in lieu of cash. The Committee approved this change in line with the belief that equity awards provide the Company’s executives with a strong link to the Company’s long-term performance, create an ownership culture, and help to align the interests of the Company’s executives and stockholders. In addition, awarding a portion of the annual bonuses in equity is anticipated to help preserve the Company’s cash for the continued development of the Company’s product candidates. The Committee effected this change for the 2022 performance period only.

Accordingly, the Committee approved the following annual bonuses for 2022 for the Company’s named executive officers, which are based on a partial achievement of 2022 corporate goals:

<u>Name</u>	<u>Cash (2/3 of Total Bonus)</u>	<u>Number of Shares of Common Stock underlying RSUs (1/3 of Total Bonus)</u>
John Celebi	\$152,771	51,893
Erin Colgan	\$88,453	30,046

The RSUs will be granted on February 15, 2023. The RSUs will be fully vested as of the grant date and granted pursuant to the standard form of restricted stock unit grant notice and award agreement in substantially the form previously approved by the Board.

Item 7.01 Regulation FD Disclosure

On February 6, 2023, the Company issued a press release titled “Sensei Biotherapeutics Signs Cooperative Research and Development Agreement (CRADA) with the National Cancer Institute (NCI) to Expand Development Plan for SNS-101, a Conditionally Active VISTA-blocking Antibody.” A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in Item 7.01 and the exhibit attached hereto is being furnished and shall not be deemed “filed” for the 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 into any filing under the Exchange Act or the Securities Act of 1933, as amended, whether filed before or after the date hereof and regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Exhibit Description</u>
99.1	Press Release of Sensei Biotherapeutics, Inc., dated February 6, 2022
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL

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.

SENSEI BIOTHERAPEUTICS, INC.

By: /s/ John Celebi

John Celebi

President and Chief Executive Officer

Date: February 6, 2023



Sensei Biotherapeutics Signs Cooperative Research and Development Agreement (CRADA) with the National Cancer Institute (NCI) to Expand Development Plan for SNS-101, a Conditionally Active VISTA-blocking Antibody

BOSTON, February 06, 2023 (GLOBE NEWSWIRE) — Sensei Biotherapeutics, Inc. (Nasdaq: SNSE), an immuno-oncology company focused on the discovery and development of next-generation therapeutics for cancer patients, today announced that it has signed a Cooperative Research and Development Agreement (CRADA) with the National Cancer Institute (NCI), part of the National Institutes of Health (NIH), to expand the development of SNS-101, a conditionally active, pH-selective VISTA-blocking antibody.

Under the terms of the CRADA, Sensei will collaborate with the NCI Center for Immuno-Oncology Co-Directors, Jeffrey Schlom, Ph.D., and James Gulley, M.D., Ph.D., and conduct preclinical studies to assess the mechanism of action of SNS-101 in combination with novel therapeutic modalities. The goal of this collaborative effort between Sensei and the NCI is to further elucidate the role of VISTA in immune checkpoint resistance and expand the potential of SNS-101 as a combination therapy beyond anti-PD-1. Sensei expects to submit an Investigational New Drug (IND) application for SNS-101 in or before April 2023 and the trial is expected to commence thereafter in 2023, pending regulatory clearance.

“We’re excited to collaborate with Dr. Schlom and Dr. Gulley, who have pioneered the use of novel immunotherapies for a range of human cancers and are recognized for their expertise in translating preclinical findings into first-in-human studies for multiple immunotherapy agents,” said Edward van der Horst, Ph.D., Chief Scientific Officer of Sensei Biotherapeutics. “We believe this collaboration has potential to increase the body of evidence that pH-selective VISTA inhibition can achieve a potentially differentiated efficacy and safety profile, expand the rationale for combining inhibition of VISTA with mechanisms beyond PD-1 inhibition, and help us build upon the current clinical development plan for SNS-101.”

About Sensei Biotherapeutics

Sensei Biotherapeutics (Nasdaq: SNSE) is an immuno-oncology company focused on the discovery and development of next-generation therapeutics for cancer patients. Through its TMAB (Tumor Microenvironment Activated biologics) platform, Sensei develops conditionally active therapeutics designed to disable checkpoints and other immunosuppressive signals selectively in the tumor microenvironment to unleash T cells against tumors. Sensei’s lead investigational candidate is SNS-101, a conditionally active antibody designed to block the V-domain Ig suppressor of T cell activation (VISTA) checkpoint selectively within the low pH tumor microenvironment, where VISTA acts as a suppressor of T cells by binding the receptor PSGL-1. The company is also developing SNS-102, a conditional binding monoclonal antibody targeting V-Set and Immunoglobulin Domain Containing 4 (VSIG-4), as well as SNS-103, also a conditionally active monoclonal antibody targeting ecto-nucleoside triphosphate diphosphohydrolase-1 (ENTPDase1), also known as CD39. For more information, please visit www.senseibio.com, and follow the company on Twitter [@SenseiBio](https://twitter.com/SenseiBio) and [LinkedIn](https://www.linkedin.com/company/senseibio).



Cautionary Note Regarding Forward-Looking Statements

Any statements contained in this press release that do not describe historical facts may constitute forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements may be identified by words and phrases such as “believe”, “designed to,” “expect”, “may”, “plan”, “potential”, “will”, and similar expressions, and are based on Sensei’s current beliefs and expectations. These forward-looking statements include expectations regarding the development of Sensei’s product candidates and platforms; the potential safety profile of Sensei’s product candidates, including SNS-101; the potential benefits of Sensei’s product candidates, including SNS-101; the timing of an IND submission for SNS-101 to the FDA; the timing of commencement of the planned clinical trial for SNS-101; and the potential benefits of Sensei’s collaboration with the National Cancer Institute. These statements involve risks and uncertainties that could cause actual results to differ materially from those reflected in such statements. Risks and uncertainties that may cause actual results to differ materially include uncertainties inherent in the development of therapeutic product candidates, such as the risk that any one or more of Sensei’s product candidates will not be successfully developed or commercialized; the risk of delay or cessation of any planned clinical trials of Sensei’s product candidates; the risk that prior results, such as signals of safety, activity or durability of effect, observed from preclinical studies, including the preclinical studies described in this press release, will not be replicated or will not continue in ongoing or future studies or clinical trials involving Sensei’s product candidates; the risk that Sensei’s product candidates or procedures in connection with the administration thereof will not have the safety or efficacy profile that Sensei anticipates; risks associated with Sensei’s dependence on third-party suppliers and manufacturers, including sole source suppliers, over which we may not always have full control; risks regarding the accuracy of Sensei’s estimates of expenses, capital requirements and needs for additional financing; and other risks and uncertainties that are described in Sensei’s Quarterly Report on Form 10-Q filed with the U.S. Securities and Exchange Commission (SEC) on November 8, 2022 and Sensei’s other Periodic Reports filed with the SEC. Any forward-looking statements speak only as of the date of this press release and are based on information available to Sensei as of the date of this release, and Sensei assumes no obligation to, and does not intend to, update any forward-looking statements, whether as a result of new information, future events or otherwise.

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