
**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 14, 2020

Keros Therapeutics, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(state or other jurisdiction
of incorporation)

001-39264
(Commission
File Number)

81-1173868
(I.R.S. Employer
Identification No.)

99 Hayden Avenue, Suite 120, Building E
Lexington, Massachusetts
(Address of principal executive offices)

02421
(Zip Code)

Registrant's telephone number, including area code: (617) 314-6297

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	Name of each exchange on which registered
Common Stock, \$0.0001 par value per share	KROS	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 December 17, 2020, the board of directors (the “Board”) of Keros Therapeutics, Inc. (the “Company”), based upon a recommendation from the Nominating and Corporate Governance Committee of the Board, voted to appoint Dr. Mary Ann Gray as a director of the Company, effective immediately. Dr. Gray was appointed as a Class II director with a term expiring at the Company’s 2022 annual meeting of stockholders. The Board also appointed Dr. Gray to serve as the chair of the Audit Committee of the Board and as a member of the Compensation Committee.

There are no arrangements or understandings between Dr. Gray and any other person pursuant to which Dr. Gray was appointed as a director. There are no transactions to which the Company is a party and in which Dr. Gray has a material interest that are required to be disclosed under Item 404(a) of Regulation S-K. Dr. Gray has not previously held any positions with the Company and has no family relations with any directors or executive officers of the Company.

Dr. Gray will participate in the Company’s standard compensation plan for non-employee directors, including an initial stock option grant, which was granted to Dr. Gray on December 17, 2020, to purchase 16,587 shares of the Company’s common stock at an exercise price per share to be equal to the closing price of the Company’s common stock as reported by the Nasdaq Global Market on that date. This option vests in equal quarterly installments over a three-year period. In addition, pursuant to the Company’s non-employee director compensation policy, Dr. Gray will be eligible for an annual option grant to purchase 8,293 shares of the Company’s common stock, which will be granted in connection with the Company’s Annual Meeting of Stockholders each year. Dr. Gray will also be entitled pursuant to the non-employee director compensation policy to receive a \$35,000 annual retainer for her service on the Board, as well as additional annual retainers of \$15,000 and \$5,000 for service as chair of the Audit Committee and as a member of the Compensation Committee, respectively.

In connection with her appointment as a member of the Board, the Company will enter into its standard form of indemnification agreement with Dr. Gray. The indemnification agreement will provide, among other things, that the Company will indemnify Dr. Gray for certain expenses, including damages, judgments, fines, penalties, settlements and costs and attorneys’ fees and disbursements, incurred in any claim, action or proceeding arising in her capacity as a director or in connection with service at the Company’s request for another corporation or entity. The indemnification agreement will provide, among other things, that the Company will indemnify Dr. Gray for certain expenses, including damages, judgments, fines, penalties, settlements and costs and attorneys’ fees and disbursements, incurred in any claim, action or proceeding arising in her capacity as a director or in connection with service at the Company’s request for another corporation or entity.

In addition, on December 14, 2020, Dr. Alon Lazarus submitted his resignation from the Board, including from the Board’s Audit and Compensation Committees, effective December 17, 2020. Dr. Lazarus’ resignation was not the result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices.

Following Dr. Gray’s appointment to the Board’s Audit and Compensation Committees, the membership of the three standing committees of the Board is as follows:

Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee
Mary Ann Gray (chair)	Ran Nussbaum (chair)	Tomer Kariv (chair)
Nima Farzan	Carl Gordon	Nima Farzan
Julius Knowles	Mary Ann Gray	Julius Knowles

A copy of the press release announcing Dr. Gray’s appointment to the Board is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.

Description

[99.1](#)

[Press release dated December 17, 2020.](#)

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.

KEROS THERAPEUTICS, INC.

By: /s/ Jasbir Seehra
Jasbir Seehra, Ph.D.
Chief Executive Officer

Dated: December 17, 2020

Keros Therapeutics Appoints Mary Ann Gray, Ph.D., to its Board of Directors

Lexington, Massachusetts – December 17, 2020 – Keros Therapeutics, Inc. (“Keros” or the “Company”) (Nasdaq: KROS), a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of novel treatments for patients suffering from hematological and musculoskeletal disorders with high unmet medical need, today announced that it appointed Mary Ann Gray, Ph.D., to its Board of Directors.

"We are delighted to welcome Dr. Gray to Keros' Board of Directors," said President and Chief Executive Officer Jasbir Sehra, Ph.D. "Her deep experience guiding both growing and commercial-stage companies as a board member, coupled with her scientific and financial acumen, will be a tremendous asset as we continue to further advance multiple assets in the clinic."

Dr. Gray is President of Gray Strategic Advisors, LLC, a biotechnology strategic planning and advisory firm. Previously, she served as Senior Analyst and Portfolio Manager of Federated Kaufmann Fund, where she focused on both public and private healthcare investments. Prior to Federated Kaufmann Fund, she served as a biotechnology equity research analyst at multiple firms. Earlier in her career, she worked as a senior scientist both at Schering Plough Research and NeoRx Corporation. Dr. Gray currently serves on the boards of BioAtla, Inc., Sarepta Therapeutics, Inc., Seneca Biopharmaceuticals, Inc. and Rapt Therapeutics, Inc. and previously served on the board of many public and private biotechnology companies.

Dr. Gray holds a B.S. from the University of South Carolina, a Ph.D. in pharmacology from the University of Vermont, and completed her post-doctoral work at Northwestern University Medical School and at the Yale University School of Medicine.

Concurrent with Dr. Gray joining Keros' Board of Directors, the Company also announced that Alon Lazarus will be stepping down as a director of the Company. Dr. Lazarus has served on Keros' Board of Directors since April 2016. Dr. Sehra commented, "On behalf of the Board and Keros' executive team, I would like to thank Alon for the service he has provided to the company and wish him well in any and all future endeavors."

About Keros Therapeutics, Inc.

Keros is a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of novel treatments for patients suffering from hematologic and musculoskeletal disorders with high unmet medical need. Keros is a leader in understanding the role of the Transforming Growth Factor-Beta family of proteins, which are master regulators of red blood cell and platelet production as well as of the growth, repair and maintenance of muscle and bone. Keros' lead protein therapeutic product candidate, KER-050, is being developed for the treatment of low blood cell counts, or cytopenias, including anemia and thrombocytopenia, in patients with myelodysplastic syndromes and in patients with myelofibrosis. Keros' lead small molecule product candidate, KER-047, is being developed for the treatment of anemia resulting from iron imbalance, as well as for the treatment of fibrodysplasia ossificans progressiva. Keros' third product candidate, KER-012, is being developed for the treatment of disorders associated with bone loss, such as osteoporosis and osteogenesis imperfecta, and for the treatment of pulmonary arterial hypertension.

Investor Contact:

Julia Balanova

jbalanova@soleburytrout.com

646-378-2936