
**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 30, 2020

SESEN BIO, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36296
(Commission
File Number)

26-2025616
(I.R.S. Employer
Identification No.)

245 First Street, Suite 1800
Cambridge, MA
(Address of principal executive offices)

02142
(Zip Code)

Registrant's telephone number, including area code: (617) 444-8550

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))

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001	SESN	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 8.01 – Other Events.

On September 29, 2020, Sesen Bio, Inc. (the “Company”) received \$10.0 million in net proceeds associated with the \$12 million upfront payment due under the Company’s Exclusive License Agreement (the “License Agreement”) with Qilu Pharmaceutical Co., Ltd. (“Qilu”). As previously disclosed, the Company entered into the License Agreement with Qilu to develop, manufacture and commercialize the Company’s product candidate VB4-845, also known as Vicineum™, in Greater China.

Under the terms of the License Agreement, the Company is also eligible to receive (i) a 12% royalty, subject to certain reductions, based upon annual net sales of Vicineum in Greater China, and (ii) payments totaling up to \$23 million upon the achievement of certain technology transfer, development and regulatory milestones, the first of which the Company expects to occur in early 2021.

In connection with the License Agreement, the Company has initiated a technology transfer of Vicineum to Qilu, which is expected to be completed in mid-2021. Upon completion of the technology transfer, the Company will receive a milestone payment. The technology transfer would also provide the Company with an opportunity to establish a contract manufacturing partnership with Qilu to help meet the significant global demand expected for Vicineum.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS:

This Current Report on Form 8-K contains forward-looking statements, including, but not limited to, statements related to expectations regarding possible royalty and milestone payments under the License Agreement, expectations regarding completion of the timing of the technology transfer with Qilu, expectations regarding a possible contract manufacturing relationship with Qilu, and expectations regarding the expected global demand for Vicineum. These forward-looking statements are based on the Company’s current expectations and inherently involve significant risks and uncertainties. The Company’s actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties. A further description of the risks and uncertainties relating to the business of the Company is contained in the Company’s most recent annual report on Form 10-K and the Company’s quarterly reports on Form 10-Q, as well as any amendments thereto reflected in subsequent filings with the SEC. The Company undertakes no duty or obligation to update any forward-looking statements contained in this report as a result of new information, future events or changes in its expectations.

SIGNATURE

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.

Date: September 30, 2020

Sesen Bio, Inc.

By: /s/ Thomas R. Cannell, D.V.M.
Thomas R. Cannell, D.V.M.
President and Chief Executive Officer