

**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 25, 2022

SONNET BIOTHERAPEUTICS HOLDINGS, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

001-35570

(Commission
File Number)

20-2932652

(IRS Employer
Identification No.)

**100 Overlook Center, Suite 102
Princeton, New Jersey**
(Address of Principal Executive Offices)

08540
(Zip Code)

Registrant's telephone number, including area code: **(609) 375-2227**

N/A

(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, \$0.0001 Par Value	SONN	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 September 25, 2022, the Board of Directors (the "Board") of Sonnet BioTherapeutics Holdings, Inc. (the "Company"), upon the recommendation of the Nominating and Corporate Governance Committee of the Board, appointed Lori McNeill, age 50, to serve as a member of the Board and as Chairperson of the Company's Business Advisory Committee (the "BAC"). Ms. McNeill will hold these positions until the next annual meeting of the Company's stockholders or until her successor is elected and qualified, subject to her earlier resignation or removal.

Ms. McNeill is the founder and Chief Executive Officer of McNeill Consulting, LLC since 2016, a management consulting company focused on developing leaders to be more effective and ensuring that change management initiatives are seamless. Ms. McNeill has over twenty years' experience in the healthcare industry, thirteen of which were at Pfizer Inc., which included working as the Chief of Staff of Global Operations in the Integrated Health Business unit. From 2020 to 2021, Ms. McNeill was the Chief Operating Officer and Chairperson of the board of directors of Global PPE, Inc., a worldwide supplier of personal protective equipment and safety supplies focused on healthcare and government entities to fight the COVID-19 pandemic. She has been recognized by several institutions: Top 100 Global Women in Leadership - Global Council for the Promotion of International Trade, 2021; Changemakers Summit Award Winner, 2021; The State of Women in Leadership - Cover article for HR.com, 2020; and Pfizer International Innovation Excellence Award, 2011 and is currently Global Chairperson of Womenomics.

Ms. McNeill will receive Restricted Stock Units as determined by the Compensation Committee and an annual cash retainer fee of \$80,000, comprised of \$60,000 for Board membership and \$20,000 for chairing the BAC.

There are no transactions between Ms. McNeill and the Company that would be reportable under Item 404(a) of Regulation S-K.

Concurrently with the appointment, the Company entered into an indemnification agreement with Ms. McNeill (the "Indemnification Agreement"), in the form previously

entered into by the Company with each of the Company's directors and executive officers, the form of which was filed as Exhibit 10.19 to the Company's Form 10-K filed with the Securities and Exchange Commission on December 17, 2021. The Indemnification Agreement, subject to limitations contained therein, will obligate the Company to indemnify Ms. McNeill, to the fullest extent permitted by applicable law, for certain expenses, including attorneys' fees, judgments, penalties, fines and settlement amounts actually and reasonably incurred by her in any threatened, pending or completed action, suit, claim, investigation, inquiry, administrative hearing, arbitration or other proceeding arising out of her services as a director. Subject to certain limitations, the Indemnification Agreement provides for the advancement of expenses incurred by the indemnitee, and the repayment to the Company of the amounts advanced to the extent that it is ultimately determined that the indemnitee is not entitled to be indemnified by the Company. The Indemnification Agreement also creates certain rights in favor of the Company, including the right to assume the defense of claims and to consent to settlements. The Indemnification Agreement does not exclude any other rights to indemnification or advancement of expenses to which the indemnitee may be entitled under applicable law, the certificate of incorporation or bylaws of the Company, any agreement, a vote of stockholders or disinterested directors, or otherwise.

Item 7.01 Regulation FD Disclosure.

On September 26, 2022, the Company issued a press release announcing the appointment of Ms. McNeill as a member of the Board and as Chairperson of the BAC. A copy of the press release is furnished as Exhibit 99.1 hereto and shall not be deemed "filed" for the purposes of Section 18 of 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 Exchange Act or the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibit is furnished with this report:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued by Sonnet BioTherapeutics Holdings, Inc., dated September 26, 2022.
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.

SONNET BIOTHERAPEUTICS HOLDINGS, INC.

Date: September 29, 2022

By: /s/ Pankaj Mohan, Ph.D.

Name: Pankaj Mohan, Ph.D.

Title: Chief Executive Officer

Sonnet BioTherapeutics Appoints Ms. Lori McNeill to the Board of Directors and Formalizes the Company's Business Advisory Committee

- Ms. McNeill is a former executive of Pfizer and an entrepreneur with expertise in marketing and public relations; she will sit on the Board of Directors and serve as the Chairperson of Sonnet's newly formed Business Advisory Committee (BAC)
- The BAC will advise the company on business collaborations, communications and interactions with the Federal Government

PRINCETON, NJ / ACCESSWIRE / September 26, 2022/ Sonnet BioTherapeutics Holdings, Inc. (NASDAQ:SONN), a clinical-stage company developing targeted immunotherapeutic drugs, announced today that Lori McNeill has been appointed to the Company's Board of Directors. Ms. McNeill's Board position will also round out the composition of the company's Business Advisory Committee (BAC), where she will serve as the Chairperson.

Lori McNeill has over 20 years' experience in the healthcare industry, 13 of which were at Pfizer that included working as the Chief of Staff of Global Operations in the Integrated Health Business unit. She additionally had responsibilities in senior marketing and managing operations. Ms. McNeill has held senior executive position at two startup companies and now as an entrepreneur heads a management consulting company. She has been recognized by several institutions: Ranked in Top 100 Global Women in Leadership - Global Council for the Promotion of International Trade, 2021; Changemakers Summit Award Winner, 2021; The State of Women in Leadership – Cover article for HR.com, 2020; and Pfizer International Innovation Excellence Award, 2011 and is currently Global Chairperson of Womenomics.

Sonnet's BAC will operate as an external body, guiding the company on strategic matters including external collaborations, communications and connecting with government programs, such as the Cancer Moonshot initiative. The BAC will consist of a senior pharma executive from Pfizer, a former congressman with over eight years' experience on Capitol Hill, a former White House aide, a successful entrepreneur and Sonnet's investor relations team. The role of the committee will be to assist in partnering efforts and to elevate the company's profile in the field of immune oncology through communication and leveraging the current and upcoming corporate milestones.

"We believe the addition of Lori to the Board, combined with her oversight of the Business Advisory Committee, can further enhance and differentiate the company's operations, as we continue to elevate our standing in the field of immune oncology. This is particularly important in the context of having multiple clinical trials underway that we expect will be yielding data in the coming quarters," said Pankaj Mohan, Ph.D., Sonnet's Founder and Chief Executive Officer.

"This is certainly an exciting time at Sonnet and I am humbled by the opportunity to work with the company on its differentiated approach to innovating oncology therapeutics. As one of my primary responsibilities will be to chair the Business Advisory Committee, I will be leveraging my prior marketing experience to help raise awareness of the F_HAB technology, with the intention of generating greater recognition for what I believe to be an exciting biotechnology platform." commented Ms. McNeill.

About Sonnet BioTherapeutics Holdings, Inc.

Sonnet BioTherapeutics is an oncology-focused biotechnology company with a proprietary platform for innovating biologic drugs of single or bispecific action. Known as F_HAB (Fully Human Albumin Binding), the technology utilizes a fully human single chain antibody fragment (scFv) that binds to and "hitch-hikes" on human serum albumin (HSA) for transport to target tissues. Sonnet's F_HAB was designed to specifically target tumor and lymphatic tissue, with an improved therapeutic window for optimizing the safety and efficacy of immune modulating biologic drugs. F_HAB is the foundation of a modular, plug-and-play construct for potentiating a range of large molecule therapeutic classes, including cytokines, peptides, antibodies, and vaccines.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and Private Securities Litigation Reform Act, as amended, including those relating to the Company's product development, clinical and regulatory timelines, market opportunity, competitive position, possible or assumed future results of operations, business strategies, potential growth opportunities and other statements that are predictive in nature. These forward-looking statements are based on current expectations, estimates, forecasts and projections about the industry and markets in which we operate and management's current beliefs and assumptions.

These statements may be identified by the use of forward-looking expressions, including, but not limited to, "expect," "anticipate," "intend," "plan," "believe," "estimate," "potential," "predict," "project," "should," "would" and similar expressions and the negatives of those terms. These statements relate to future events or our financial performance and involve known and unknown risks, uncertainties, and other factors which may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include those set forth in the Company's filings with the Securities and Exchange Commission. Prospective investors are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this press release. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise.

Sonnet BioTherapeutics Investor Contact

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SOURCE: Sonnet BioTherapeutics, Inc.