
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or Section 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 23, 2020 (September 17, 2020)

Inhibitor Therapeutics, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-13467
(Commission
File Number)

30-0793665
(IRS Employer
Identification No.)

4830 W. Kennedy Blvd., Suite 600
Tampa, FL 33609
(813) 864-2559

(Address, including Zip Code and Telephone Number, including Area Code, of Principal Executive Offices)

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 to 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 or to be registered pursuant to Section 12(b) of the Act.

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
None	N/A	N/A

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.

Reference is made to those certain employment letter agreements, dated December 31, 2018 (as the same were modified on or about June 14, 2019 and December 31, 2019, the “Agreements”), entered into by Inhibitor Therapeutics, Inc. (the “Company”) with each of Nicholas J. Virca, the Company’s President and Chief Executive Officer (“Virca”), and Garrison J. Hasara, the Company’s Chief Financial Officer, Treasurer, Secretary and Chief Compliance Officer (“Hasara”).

On September 17, 2020, the Compensation Committee (the “Committee”) of the Board of Directors of the Company (the “Board”) approved a reduction in the annual base salaries for each of Virca and Hasara in order to allow the Company to preserve the Company’s cash resources. Accordingly, effective as of the regular pay period following the Committee’s approval, Virca’s annual base salary was reduced from \$62,186.76 to \$0 (although the Company will continue to pay Mr. Virca’s health insurance coverage through October 31, 2020), and Hasara’s annual base salary was reduced from \$59,586 to \$0 (although the Company will continue to pay Mr. Hasara’s health insurance coverage through October 31, 2020 unless he obtains alternative health insurance). Additionally, due to the reduction in annual base salary, the Committee granted each of Virca and Hasara options to purchase 100,000 shares of the Company’s common stock with an exercise price of \$0.054 per share. Such options vested immediately upon issuance.

Aside from the reductions in annual base salary, there were no changes made to the Agreements.

For more information regarding the Agreements, see the Company’s Current Reports on Form 8-K filed with the Securities and Exchange Commission on December 31, 2018 (the “**December Current Report**”), June 19, 2019 and January 3, 2020. Each of the Agreements are attached as exhibits to the December Current Report. All descriptions of the Agreements herein are qualified in their entirety to the text of the exhibits contained in the December Current Report, which are incorporated herein by reference.

Cautionary Note on Forward-Looking Statements

This Current Report and any related statements of representatives and partners of the Company contain, or may contain, among other things, certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve significant risks and uncertainties. Such statements may include, without limitation, statements with respect to the Company’s plans, objectives, projections, expectations and intentions and other statements identified by words such as “projects,” “may,” “will,” “could,” “would,” “should,” “believes,” “expects,” “anticipates,” “estimates,” “intends,” “plans,” or similar expressions. These statements are based upon the current beliefs and expectations of the Company’s management and are subject to significant risks and uncertainties, including those detailed in the Company’s filings with the Securities and Exchange Commission. Actual may differ significantly from those set forth in the forward-looking statements. These forward-looking statements involve certain risks and uncertainties that are subject to change based on various factors (many of which are beyond the Company’s control). The Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

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.

Dated: September 23, 2020

INHIBITOR THERAPEUTICS, INC.

By: /s/ Nicholas J. Virca

Name: Nicholas J. Virca

Title: President and Chief Executive Officer