

**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): August 28, 2023

TELESIS BIO INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40497
(Commission
File Number)

45-1216839
(I.R.S. Employer
Identification No.)

10431 Wateridge Circle, Suite 150, San Diego, CA 92121
(Address of principal executive offices, including zip code)

(858) 228-4115
(Registrant's telephone number, including area code)

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 per share	TBIO	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 Arrangement of Certain Officers.

On August 28, 2023, the Company appointed William Kullback, age 63, as Chief Financial Officer. Prior to joining the Company, Mr. Kullback served as Chief Financial Officer at Epic Sciences, Inc. from November 2022 to March 2023; Chief Financial Officer at BioLegend, Inc. from May 2017 to August 2022; and Chief Financial Officer, Secretary and Treasurer at Lombard Medical, Inc. from 2014 to 2017. Prior to Lombard Medical, Inc., Mr. Kullback held a variety of senior accounting and finance related roles at various companies. Mr. Kullback earned an Masters of Business Administration and a Bachelor of Arts in Economics and English from State University of New York at Buffalo.

The Company entered into an employment letter agreement with Mr. Kullback on August 10, 2023, which is attached hereto as Exhibit 10.1. The employment letter agreement has no specific term and provides for at-will employment. Mr. Kullback's annual base salary will start at \$430,000 and Mr. Kullback's annual target bonus will be 50% of his annual base salary. Mr. Kullback will also be provided a signing bonus of \$100,000 which will be repayable to the Company if Mr. Kullback resigns or is terminated for cause within twelve months after the date of the agreement. The Company will also recommend to its Board of Directors that Mr. Kullback be granted an option to purchase 300,000 shares of the Company's common stock at the fair market value as of the date of the grant.

Mr. Kullback is eligible to participate in our change in control and severance arrangement at the same level as our non-CEO executive officers and will execute the Company's standard indemnification agreement.

Mr. Kullback is not a party to any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Item 8.01. Other Events.

On August 29, 2023, the Company issued a press release announcing the appointment of Mr. Kullback as the Company's Chief Financial Officer. The press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated into this Item 8.01 by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	Offer Letter between the Company and William Kullback dated August 10, 2023.
99.1	Press Release dated August 29, 2023
104	Cover Page Interactive Data File (formatted as Inline XBRL)

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.

TELESIS BIO INC.

Date: August 29, 2023

By: /s/ Todd R. Nelson
Name: Todd R. Nelson
Title: Chief Executive Officer



August 10, 2023

Bill Kullback
Sent Via email to bkullback@yahoo.com
Re: Offer of Employment

Dear Bill:

Telesis Bio Inc. ("Company") is pleased to offer you the position of **Chief Financial Officer** reporting directly me. Your anticipated start date will be August 28th, 2023 or such other mutually agreed upon start date. This offer and your employment relationship will be subject to the terms and conditions of this letter.

If you decide to join us, your starting salary will be **\$430,000 per year**, less applicable withholdings, paid in accordance with Company's normal payroll practices. Future adjustments in compensation, if any, will be made by Company in its sole and absolute discretion. This is an exempt position, which means you are paid for the job and not by the hour. Accordingly, you will not receive overtime pay if you work more than 8 hours in a workday or 40 hours in a workweek.

You will also be paid a one-time sign-on bonus of one-hundred thousand dollars (\$100,000), less applicable tax and other withholdings (the "Bonus"), payable on the second regular payday following your start date. Company will pay you the Bonus in advance and in consideration of you having remained employed with the Company for a period of twelve (12) months after your Start Date (the "Retention Period"). Because Company is advancing the Bonus to you in anticipation of retaining your services for the Retention Period, in the event you should voluntarily resign your employment with Company for any reason or Company terminates your employment for cause, in either case prior to the end of the Retention Period, you agree to repay the Company the full amount of the Bonus within two weeks of your resignation of employment or termination for cause.

You will be eligible to participate in the Company's 2023 Annual Performance Incentive Plan as it may be adopted and amended from time to time in the Company's sole and absolute discretion. Your initial annual bonus target will be **50% of your base salary**, which, to the extent earned, will be paid following the end of the calendar year. Eligibility and the amount of the bonus will be dependent on milestones and goals as set forth in the current bonus program. In addition, you must be employed by and in good standing with the Company at the time any bonus is paid in order to be eligible to receive a bonus.

You will also be eligible for all benefits available to other full-time Company employees, including medical, dental insurance, 401(k) plan, etc., in accordance with Company benefit plans. The Company reserves the right to change or eliminate these benefits on a prospective basis at any time.

In addition, we will recommend to the Board of Directors that you be granted an option to purchase **300,000 shares** of Common Stock in accordance with the Company's Stock Incentive Plan (the "Plan") and related option documents. You will be required to sign the Incentive Stock Option Agreement ("the Agreement") and the options will be subject to the terms and conditions of the Plan and the Agreement. The options vesting schedule is specified in the Agreement.



By accepting this offer, you represent that you are not a party to any other agreement which will interfere with your ability to fully and satisfactorily provide the services for which you are being employed by Company. During your employment with Company, you will not breach any agreement between you and any third party to keep in confidence proprietary information, knowledge or data belonging to that third party that was acquired by you prior to your employment with Company. In addition, you agree that you will not disclose to Company, or induce Company to use, any confidential or proprietary information or material belonging to any previous employer or others. You agree not to enter into any agreement, whether written or oral, in conflict with your promises in this provision.

If you accept our offer, your employment with Company will be “at-will.” This means your employment is not for any specific period of time and can be terminated by you at any time for any reason. Likewise, Company may terminate the employment relationship at any time, with or without cause or advance notice. In addition, Company reserves the right to modify your position, duties and reporting relationship to meet business needs and to use its managerial discretion in deciding on appropriate discipline. Any change to the at-will employment relationship must be by a specific, written agreement signed by you and me at the time.

This offer is contingent upon the following:

- Signing the Company’s Nondisclosure and Invention Assignment Agreement;
- Signing the Mutual Arbitration Agreement;
- Compliance with federal I-9 requirements (please bring suitable documentation with you on your first day of work verifying your identity and legal authorization to work in the United States);
- Signing and promptly returning the enclosed for Disclosure and Authorization Background so that our designated agency may complete a background check before you begin work and;
- Company’s receipt of satisfactory results from the background check.

This letter, including the Nondisclosure and Invention Assignment Agreement, constitutes the entire agreement between you and Company relating to this subject matter and supersedes all prior or contemporaneous agreements, understandings, negotiations or representations, whether oral or written, express or implied, on this subject. This letter may not be modified or amended except by a specific, written agreement signed by you and Company’s CEO.

Telesis Bio offers an environment with unique opportunities for involvement, visibility, recognition, and reward. Our continued success is primarily dependent upon the high caliber and enthusiasm of our staff. We feel that you possess these qualities and have the potential of making significant contributions to our future growth and success. I hope you will decide to join us.

To indicate your acceptance of Company’s offer on the terms and conditions set forth in this letter, please sign and date this letter in the space provided below and return it to me.



Bill, I'm looking forward to taking this great company to new and exciting places! If you have questions, please contact me at 858-245-1218.

A handwritten signature in black ink that reads "Todd".

Todd R. Nelson
Founder & CEO
Enclosures

* * *

I have read this offer letter in its entirety and agree to and accept the terms and conditions of employment stated above. I understand and agree that my employment with Company is at-will.

August 10, 2023

Dated

A handwritten signature in black ink that reads "Bill Kullback".

Bill Kullback

Telesis Bio Appoints William J. Kullback Chief Financial Officer

SAN DIEGO, August 29, 2023 (GLOBE NEWSWIRE) — Telesis Bio Inc. (NASDAQ: TBIO), a leader in automated multi-omic and synthetic biology solutions, has named William J. Kullback as its Chief Financial Officer, effective August 28, 2023. As CFO, Kullback will be responsible for the Company's financial planning and analysis, accounting, internal audit, tax, and treasury functions.

“Bill's deep industry knowledge, operational expertise, and extensive financial experience make him ideally positioned to help lead us through the next phase of the Company's growth,” said Todd R. Nelson, PhD, CEO, and founder of Telesis Bio. “We are thrilled to welcome Bill to our team and excited to have another leader who brings both a strategic and operational mindset to creating shareholder value as we deliver researchers the tools they need to rapidly and securely design, code, and create synthetic DNA and RNA.”

With more than twenty-eight years of experience as a Chief Financial Officer, Mr. Kullback has held a broad range of financial management and operational roles, primarily in mid-sized to large corporations, including multiple publicly held life-science companies.

Prior to joining Telesis Bio, Mr. Kullback served for five plus years as CFO of BioLegend, Inc., a worldwide provider of life science antibodies and reagents, where he led the company's September 2021 sale to NYSE listed Revvity (formerly PerkinElmer) for \$5.25 billion, the largest acquisition in PerkinElmer's history.

Before joining BioLegend in 2017, Mr. Kullback served as Chief Financial Officer of Lombard Medical, Inc. (Nasdaq: EVAR), a medical device company, from 2014 to 2017, prior to its acquisition by MicroPort Scientific Corporation, a Shanghai, China based medical device group. Similar CFO appointments at other medical device and technology companies have resulted in a host of successful transactions involving debt, M&A buy-side, M&A sell-side, and public offerings.

Mr. Kullback earned both his MBA and bachelor's degree from the State University of New York at Buffalo.

About Telesis Bio

Telesis Bio is empowering scientists with the ability to create novel, synthetic biology-enabled solutions for many of humanity's greatest challenges. As inventors of the industry-standard Gibson Assembly[®] method and the first commercial automated benchtop DNA and mRNA synthesis system, Telesis Bio is enabling rapid, accurate and reproducible writing of DNA and mRNA for numerous downstream markets. The award-winning BioXp[®] system consolidates, automates, and optimizes the entire synthesis, cloning and amplification workflow. As a result, it delivers virtually error-free synthesis of DNA and RNA at scale within days and hours instead of weeks or months. Scientists around the world are using the technology in their own laboratories to accelerate the design-build-test paradigm for novel, high-value products for precision medicine, biologics drug discovery, vaccine and therapeutic development, genome editing, and cell and gene therapy. Telesis Bio is a public company based in San Diego. For more information, visit www.telesisbio.com.

Telesis Bio, the Telesis Bio logo, Gibson Assembly, and BioXp are trademarks of Telesis Bio Inc.

Forward-Looking Statements

This press release contains forward-looking statements. All statements other than statements of historical facts contained herein are forward-looking statements reflecting the current beliefs and expectations of management made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements include statements and guidance regarding Telesis Bio's future financial performance as well as statements regarding the future release and success of new and existing products and services. Such statements are based on current assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially. These risks and uncertainties, many of which are beyond our control, include risks described in the section entitled Risk Factors and elsewhere in our Quarterly Report on Form 10-Q, which was filed with the SEC on August 11, 2023. These forward-looking statements speak only as of the date hereof and should not be unduly relied upon. Telesis Bio disclaims any obligation to update these forward-looking statements.