
**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): July 6, 2021

SURFACE ONCOLOGY, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-38459
(Commission
File Number)

46-5543980
(IRS Employer
Identification No.)

**50 Hampshire Street,
8th Floor
Cambridge, MA**
(Address of principal executive offices)

02139
(zip code)

Registrant's telephone number, including area code: (617) 714-4096

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 (see General Instructions A.2. below):

- 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
Common stock, \$0.0001

Trading Symbol(s)
SURF

Name of exchange on which registered
The Nasdaq Global Market

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.

Appointment of Denice Torres

On July 6, 2021, the board of directors (the “Board”) of Surface Oncology, Inc. (the “Company”) appointed Denice Torres as a member of the Company’s Board, as the Lead Independent Director of the Board and as a member of the Compensation Committee of the Board, effective immediately. Ms. Torres will serve as a Class III director, to serve until the Company’s annual meeting of stockholders in 2024.

Ms. Torres is the founder and chief executive officer of The Ignited Company, which she founded in November 2017. Ms. Torres is also the founder of The Mentoring Place, which she founded in 2017. From December 2004 to December 2017, Ms. Torres served in roles of increasing authority at Johnson & Johnson, ultimately serving as chief strategy and transformation officer, global medical device. Prior to that, from 1990 to 2004, Ms. Torres held various senior commercial leadership roles at Eli Lilly and Company, including executive director of global neuroscience and director of U.S. women’s health. Ms. Torres also serves on the board of directors of bluebird bio, Inc., Karuna Therapeutics, Inc. and Glaukos Corporation. Ms. Torres holds an M.B.A. from the University of Michigan, a J.D. from Indiana University School of Law, and a B.S. in Psychology from Ball State University. Our Board believes Ms. Torres is qualified to serve as a member of the Board due to her extensive experience as an executive in the pharmaceutical industry.

Ms. Torres will be compensated for her service as a non-employee director pursuant to the Company’s Non-Employee Director Compensation Policy and will receive an initial option award to purchase 36,000 shares of the Company’s common stock pursuant to the Company’s 2018 Stock Option and Incentive Plan. As a non-employee director, Ms. Torres is also entitled to receive an annual cash retainer of \$40,000 as a member of the Board, an additional annual cash retainer of \$20,000 as Lead Independent Director of the Board, and an additional annual cash retainer of \$5,000 as a member of the Compensation Committee of the Board.

The Company also entered into an indemnification agreement with Ms. Torres in connection with her appointment to the Board, which is in substantially the same form as that entered into with the other directors of the Company. There are no other arrangements or understandings between Ms. Torres and any other persons pursuant to which she was selected as a director, and Ms. Torres has no family relationships with any of the executive officers or directors of the Company. Additionally, Ms. Torres has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

In connection with the appointment of Ms. Torres to the Company’s Board, the Company issued a press release on July 8, 2021, a copy of which is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release issued by Surface Oncology, Inc. on July 8, 2021

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.

Surface Oncology, Inc.

Date: July 8, 2021

By: /s/ Jessica Fees
Jessica Fees
Chief Financial Officer



Surface Oncology Appoints Denice Torres to Board of Directors

Brings 25 years of strategic leadership experience across healthcare

CAMBRIDGE, Mass., July 8, 2021 (GLOBE NEWSWIRE) — Surface Oncology (Nasdaq: SURF), a clinical-stage immuno-oncology company developing next-generation immunotherapies that target the tumor microenvironment, today announced that Denice Torres will join the company's board of directors. Ms. Torres has over 25 years of executive leadership experience in healthcare across the consumer, biopharmaceutical and medical device sectors.

"I am thrilled to welcome Denice to the Surface board. She shares our commitment to bring transformational treatments to patients living with cancer," said Rob Ross, M.D., chief executive officer at Surface. "She is an insightful leader in biopharma, with significant experience in leading companies through critical growth periods. In addition, Denice is a dedicated agent for social change and a passionate advocate for underdogs in all walks of life, with a focus derived from her own inspiring personal story."

At Johnson & Johnson, Ms. Torres held several executive leadership positions, including president of McNeil Consumer Healthcare and president of Janssen Pharmaceuticals, CNS. She also served as chief strategy and transformation officer for the Medical Device division. Before joining Johnson & Johnson, she had a highly successful 14-year career at Eli Lilly where she led a number of US and global businesses. Ms. Torres was named Healthcare Businesswomen's Association (HBA) Woman of the Year in 2015.

Ms. Torres has served on multiple boards and is currently a director of bluebird bio (BLUE), Karuna Therapeutics (KRTX), Glaukos Corporation (GKOS) and Resilience. She is chief executive officer of the Ignited Company, a change management firm in the healthcare industry, and founder of The Mentoring Place, a non-profit, volunteer-based platform that accelerates the professional advancement of women through free executive-level mentorship. She also hosts a popular podcast focused on providing career insights.

"I'm excited about the tremendous potential of Surface to deliver novel therapies for people with cancer. The company has a talented leadership team and super-engaged employee base that has become the basis for a best-in-class culture," said Ms. Torres. "From a clinical perspective, the early clinical data speak to the powerful promise of their approach. I am thrilled to contribute to the success of the company's mission and vision."

Ms. Torres earned a B.S. in Psychology from Ball State University, an MBA from the University of Michigan and a J.D. from Indiana University.

About Surface Oncology:

Surface Oncology is an immuno-oncology company developing next-generation antibody therapies focused on the tumor microenvironment. Its pipeline includes two wholly-owned clinical-stage programs targeting CD39 (SRF617) and IL-27 (SRF388), as well as a preclinical program focused on depleting tumor regulatory T cells via targeting CCR8 (SRF114). In addition, Surface has two partnerships with major pharmaceutical companies: a collaboration with Novartis targeting CD73 (NZV930; Phase 1) and a collaboration with GlaxoSmithKline targeting PVRIG (SRF813; preclinical). Surface's novel cancer immunotherapies are designed to achieve a clinically meaningful and sustained anti-tumor response and may be used alone or in combination with other therapies. For more information, please visit www.surfaceoncology.com.

Cautionary Note Regarding Forward-Looking Statements:

Certain statements set forth in this press release constitute "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements can be identified by terms such as "believes," "expects," "plans," "potential," "would" or similar expressions, and the negative of those terms. These forward-looking statements are based on Surface Oncology's management's current beliefs and assumptions about future events and on information currently available to management.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Surface Oncology's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. These risks include, but are not limited to, risks and uncertainties related to Surface Oncology's ability to successfully develop SRF388, SRF617, SRF114 and its other product candidates through current and future milestones or regulatory filings on the anticipated timeline, if at all, the therapeutic potential of Surface Oncology's product candidates, the risk that results from preclinical studies or early clinical trials may not be representative of larger clinical trials, the risk that Surface Oncology's product candidates, including SRF388, SRF617 and SRF114, will not be successfully developed or commercialized, the risks related to Surface Oncology's dependence on third-parties in connection with its manufacturing, clinical trials and preclinical studies, and the potential impact of COVID-19 on Surface Oncology's clinical and preclinical development timelines and results of operations. Additional risks and uncertainties that could affect Surface Oncology's future results are included in the section titled "Risk Factors" in our Annual Report on Form 10-K for the year ending December 31, 2020 available on the Securities and Exchange Commission's website at www.sec.gov and Surface Oncology's website at www.surfaceoncology.com.

Additional information on potential risks will be made available in other filings that Surface Oncology makes from time to time with the Securities and Exchange Commission. In addition, any forward-looking statements contained in this press release are based on assumptions that Surface Oncology believes to be reasonable as of this date. Except as required by law, Surface Oncology assumes no obligation to update these forward-looking statements, or to update the reasons if actual results differ materially from those anticipated in the forward-looking statements.

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