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): March 19, 2019

SPERO THERAPEUTICS, INC.
(Exact Name of registrant as specified in its charter)

Delaware	001-38266	46-4590683
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

675 Massachusetts Avenue, 14th Floor
Cambridge, Massachusetts 02139
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (857) 242-1600

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))

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 Arrangements of Certain Officers.

On March 19, 2019, the Board of Directors (the "Board") of Spero Therapeutics, Inc. (the "Company"), upon the recommendation of the Nominating and Corporate Governance Committee, appointed Cynthia Smith to the Board, effective as of March 19, 2019. Ms. Smith will serve as a Class I Director for the remainder of the Class I term, which is up for reelection at the Company's 2021 annual meeting of stockholders. The Board has not yet determined on which Board committees Ms. Smith will serve. The Board also approved an increase in the size of the Board from seven members to eight members, pursuant to Article II, Section 2.2 of the Company's Amended and Restated Bylaws.

Ms. Smith has more than 20 years of leadership experience within the healthcare industry. Ms. Smith currently sits on the boards of Dicerna Pharmaceuticals, Inc. and Akebia Therapeutics, Inc., and previously served on the board of Nivalis Therapeutics, Inc. Most recently she served as Chief Commercial Officer and as a member of the executive team of ZS Pharma, Inc. (acquired by AstraZeneca), where she led efforts to transition the company from the development stage to a commercial enterprise. Prior to joining ZS Pharma, Ms. Smith served as Vice President, Market Access and Commercial Development at Affymax, Inc. Earlier, she held various senior leadership positions in market access, corporate strategy, government relations and external affairs at Merck & Co. Before beginning her career in the biopharmaceutical industry, Ms. Smith served as a healthcare policy analyst in the White House Office of Management and Budget.

The Board has affirmatively determined that Ms. Smith is an independent director pursuant to Nasdaq's governance listing standards and those rules and regulations issued pursuant to the Securities Exchange Act of 1934, as amended. There are no arrangements or understandings between Ms. Smith and any other person pursuant to which Ms. Smith was appointed as a director. There are no transactions to which the Company is a party and in which Ms. Smith has a material interest that are required to be disclosed under Item 404(a) of Regulation S-K. Ms. Smith has not previously held any positions with the Company and has no family relations with any directors or executive officers of the Company.

Ms. Smith will be entitled to the standard compensation paid by the Company to all of its non-employee directors under the Company's Non-Employee Director Compensation Policy (pro-rated as applicable to reflect the actual time Ms. Smith will serve on the Board for the year), a copy of which is filed as Exhibit 10.20 to the Company's Registration Statement on Form S-1, as amended (File No. 333-220858), filed by the Company on October 23, 2017.

Ms. Smith will also enter into an indemnification agreement on the form the Company has entered into with its other non-employee directors, which form is filed as Exhibit 10.5 to the Company's Registration Statement on Form S-1 (File No. 333-220858) filed by the Company on October 6, 2017 and is incorporated herein by reference.

A copy of our press release announcing Ms. Smith's appointment to the Board is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release dated March 19, 2019.

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.

SPERO THERAPEUTICS, INC.

Date: March 19, 2019

By: /s/ Joel Sendek
Name: Joel Sendek
Title: Chief Financial Officer and Treasurer

Exhibit 99.1

Spero Announces Appointment of Cynthia Smith to its Board of Directors

Spero adds significant commercial leadership and product launch expertise to its Board of Directors with appointment of Cynthia Smith

CAMBRIDGE, Mass., March 19, 2019 — Spero Therapeutics, Inc. (Nasdaq:SPRO), a multi-asset clinical-stage biopharmaceutical company focused on identifying, developing and commercializing treatments in high unmet need areas involving multi-drug resistant (MDR) bacterial infections and rare diseases, today announced the appointment of Cynthia Smith to its Board of Directors, effective as of today. Ms. Smith has more than 20 years of corporate leadership experience within the healthcare sector, most recently serving as Chief Commercial Officer and a member of the executive team of ZS Pharma where she helped lead the company from development to commercialization through its acquisition by AstraZeneca.

"We are pleased to welcome Cynthia to our Board of Directors," said Ankit Mahadevia, M.D., Chief Executive Officer of Spero Therapeutics. "Cynthia's broad corporate leadership and commercialization experience will be an invaluable asset to Spero as SPR994 progresses through its planned Phase 3 trial toward commercialization. In our continued effort to bring SPR994 to patients, we are looking forward to leveraging Cynthia's experience building commercial infrastructure as well as benefiting from her market access and policy experience."

Prior to joining ZS Pharma, Ms. Smith served as Vice President, Market Access and Commercial Development at Affymax from 2008 to 2013. She also held various senior leadership positions in market access, corporate strategy, government relations and external affairs at Merck from 2000 to 2008. Before transitioning to the biopharmaceutical industry, Ms. Smith served as a healthcare policy analyst in the White House Office of Management and Budget from 1995 to 2000.

"This is an exciting time for Spero with its lead drug, SPR994, entering a Phase 3 trial and two additional promising drug candidates, SPR720 and SPR206, currently in clinical trials," Ms. Smith said. "I'm looking forward to working with the Board and the management team to lay the groundwork ahead of a possible commercial launch for SPR994 and contributing to the development strategy of the pipeline."

Ms. Smith currently serves on the boards of Dicerna Pharmaceuticals and Akebia Therapeutics, and previously served on the board of Nivalis Therapeutics from 2016 to 2017. She earned her M.B.A. from the Wharton School of the University of Pennsylvania, and a M.S. in public policy from the Eagleton Institute of Politics at Rutgers University. Ms. Smith received a B.A. from the University of North Carolina at Chapel Hill.

About Spero

Spero Therapeutics, Inc. is a multi-asset, clinical-stage biopharmaceutical company focused on identifying, developing and commercializing novel treatments for multidrug-resistant (MDR) bacterial infections and rare diseases.

Spero's lead product candidate, SPR994, is designed to be the first oral carbapenem-class antibiotic for use in adults to treat MDR Gram-negative infections. Spero has begun start-up activities for the ADAPT-PO Phase 3 clinical trial of SPR994 for the treatment of complicated urinary tract infections and anticipates opening trial sites to support study enrollment around the end of March 2019.

Spero is also advancing SPR720, its novel oral therapy product candidate designed for the treatment of non-tuberculous mycobacterial (NTM) infections. In January 2019, Spero initiated a Phase 1 clinical trial of SPR720 in healthy subjects and expects top-line data from this trial in the second half of 2019.

Spero also has a platform technology known as its Potentiator Platform that it believes will enable it to develop drugs that will expand the spectrum and potency of existing antibiotics, including formerly inactive antibiotics, against Gram-negative bacteria. Spero's lead product candidates generated from its Potentiator Platform are two IV-administered agents, SPR741 and SPR206, designed to treat MDR Gram-negative infections in the hospital setting. In December 2018, Spero initiated a Phase 1 clinical trial of SPR206 in healthy subjects and expects top-line data from this trial in the second half of 2019.

For more information, visit https://sperotherapeutics.com.

Forward Looking Statements

This press release may contain forward-looking statements. These statements include, but are not limited to, statements about Spero's expectation that positive results from a single pivotal Phase 3 clinical trial of SPR994 and ancillary supportive studies to be conducted in parallel with the planned Phase 3 trial will support the approval of SPR994; the initiation, timing, progress and results of Spero's preclinical studies and clinical trials and its research and development programs, including the anticipated timing of the opening of sites to support enrollment into the planned pivotal Phase 3 clinical trial of SPR994; statements regarding management's assessment of the results of such preclinical studies and clinical trials; the timing of clinical data, including the availability of pharmacokinetic data from the lead-in cohort in the planned Phase 3 clinical trial of SPR994 and top-line data from the Phase 1 clinical trial of SPR206 and the Phase 1 clinical trial of SPR720; and Spero's cash forecast and anticipated expenses, the sufficiency of its cash resources and the availability of additional non-dilutive funding from governmental agencies beyond any initially funded awards. In some cases, forward-looking statements can be identified by terms such as "may," "will," "should," "expect," "plan," "aim," "anticipate," "could," "intent," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these terms or other similar expressions. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including whether the FDA will accept a single pivotal study for approval of SPR994; whether results obtained in preclinical studies and clinical trials will be indicative of results obtained in future clinical trials; whether Spero's product candidates will advance through the preclinical development and clinical trial process on a timely basis, or at all, taking into account the effects of possible regulatory delays, slower than anticipated patient enrollment, manufacturing challenges, clinical trial design and clinical outcomes; whether the results of such trials will warrant submission for approval from the U.S. Food and Drug Administration or equivalent foreign regulatory agencies; whether Spero's cash resources will be sufficient to fund its continuing operations for the periods and/or trials anticipated; and other factors discussed in the "Risk Factors" set forth in filings that Spero periodically makes with the U.S. Securities Exchange Commission. The forward-looking statements included in this press release represent Spero's views as of the date of this press release. Spero anticipates that subsequent events and developments will cause its views to change. However, while Spero may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Spero's views as of any date subsequent to the date of this press release.

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