
**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): October 10, 2025

FATE THERAPEUTICS, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-36076
(Commission File Number)

65-1311552
(IRS Employer
Identification No.)

12278 Scripps Summit Drive
San Diego, California
(Address of Principal Executive Offices)

92131
(Zip Code)

Registrant's Telephone Number, Including Area Code: 858 875-1800

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, \$0.001 par value	FATE	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.

(a)

On October 10, 2025, John D. Mendlein, Ph.D., J.D. and Neelufar Mozaffarian, M.D., Ph.D., FACR each provided notice of their respective resignation from the Board, effective as of October 13, 2025. Dr. Mozaffarian also resigned from her positions on the Board's Nominating and Corporate Governance Committee and Science and Technology Committee. Dr. Mendlein and Dr. Mozaffarian each resigned voluntarily and not as a result of any disagreement with the Company on any matter relating to the Company's operations, practices or policies.

Following the resignations of Drs. Mendlein and Mozaffarian and effective as of October 13, 2025, the Company decreased the size of the Company's Board from ten (10) to eight (8) directors (the "Board Size Decrease"). The Company effected the Board Size Decrease pursuant to Article VI, Sections 3 and 4 of the Company's Amended and Restated Certificate of Incorporation, as amended, and Article II, Section 2 of the Company's Amended and Restated Bylaws.

(c)

On October 13, 2025, the Board approved the appointment of Kamal Adawi, M.S., M.B.A., as the Company's Chief Financial Officer, such appointment to be effective as of October 20, 2025 (the "Appointment Date").

Prior to joining the Company, Mr. Adawi, age 46, was the Chief Financial Officer at MiNDERA Corporation (dba Mindera Health) from August 2024 to October 2025. From June 2017 to August 2024, Mr. Adawi was the Chief Financial Officer and Corporate Secretary at Exagen Inc. Prior to serving as Chief Financial Officer at Exagen Inc., Mr. Adawi was the Chief Financial Officer, Corporate Secretary and Treasurer at Pathway Genomics Corporation from 2014 to 2017. Mr. Adawi received a B.A. in Finance from Michigan State University, an M.B.A. from Oakland University, and an M.S. in Finance from San Diego State University.

In connection with Mr. Adawi's appointment as the Company's Chief Financial Officer, the Company entered into an at-will employment offer letter with Mr. Adawi, dated October 13, 2025 (the "Offer Letter"). Pursuant to the Offer Letter, Mr. Adawi is eligible to receive:

- An annual base salary of \$495,000, and is eligible to receive an annual performance bonus with a target bonus amount equal to 40% of his annual base salary;
- An option to purchase 375,000 shares of the Company's common stock (the "Option") under the Company's Amended and Restated Inducement Equity Plan (the "Plan"), with 25% of the shares of common stock underlying the Option vesting on the first anniversary of the Appointment Date, and the balance vesting in equal monthly installments over the next 36 months, subject to Mr. Adawi's continued service to the Company through each vesting date and subject to acceleration under certain circumstances as set forth in the Severance Policy (as defined below);
- An award of restricted stock units for 75,000 shares of the Company's common stock (the "RSUs") under the Plan, with 25% of the shares of common stock underlying the RSUs vesting in equal annual installments over four years from November 1, 2025, subject to Mr. Adawi's continued service to the Company through each vesting date; and
- Benefits under the Company's Severance and Change in Control Policy (the "Severance Policy"), employee health benefits program, 401(k) plan, bonus plan and vacation plan, subject to the terms of those plans.

The foregoing summary of the Offer Letter does not purport to be complete and is qualified in its entirety by reference to the complete Offer Letter, which is filed as Exhibit 10.1 with this Current Report on Form 8-K and is incorporated herein by reference.

Except as described above, there are no understandings or arrangements between Mr. Adawi and any other person pursuant to which he was appointed as Chief Financial Officer of the Company, and Mr. Adawi has no material interest

in any transaction or proposed transaction in which the Company is or is to be a party. Mr. Adawi has no family relationship with any director or executive officer of the Company.

(b)

On October 13, 2025, the Board also approved the appointment of Mr. Adawi as the Company's principal financial officer and principal accounting officer, replacing Bahram Valamehr in these positions, effective as of the Appointment Date. Dr. Valamehr will continue to serve as a Director and the Company's President and Chief Executive Officer, and principal executive officer.

Item 7.01 Regulation FD Disclosure.

On October 14, 2025, the Company issued a press release announcing Mr. Adawi's appointment as Chief Financial Officer of the Company. A copy of this press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01 and Exhibit 99.1 attached hereto is intended to be furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (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 Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Offer Letter between the Company and Kamal Adawi, dated as of October 13, 2025
99.1	Press Release issued by Fate Therapeutics, Inc. on October 14, 2025, furnished herewith
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.

FATE THERAPEUTICS, INC.

Date: October 14, 2025

By: /s/ Bahram Valamehr
Bahram Valamehr, Ph.D., M.B.A.
President and Chief Executive Officer

October 13, 2025

Kamal Adawi

Dear Kamal:

Fate Therapeutics, Inc. ("**Fate**" or the "**Company**") is pleased to offer you an exempt full-time position as Chief Financial Officer, reporting to the Company's President & Chief Executive Officer. This position has an anticipated start date of October 20, 2025 ("**Start Date**"), and requires that you provide full-time services at the Company's corporate headquarters in San Diego, California during the Company's business days of operation. Additional information is outlined below.

Compensation & Benefits

As an exempt employee, you will be paid an initial annualized base salary of \$495,000. This salary will be paid, less applicable state and federal taxes and withholdings, in accordance with our standard payroll practices, which currently is every two weeks.

You will also be eligible to participate in our employee benefits program, which includes health benefits, paid time off, and a 401(k) plan. You will also be designated as an "Eligible Employee" under the Company's Severance and Change in Control Policy, as amended from time to time ("**Severance Policy**"), and will be eligible for benefits under the Severance Policy subject to and in accordance with the terms of the Severance Policy. A detailed overview of our benefits will be sent to you under separate cover.

Bonus Plan

The Company has determined your annual target bonus will be 40.0% of your then-existing annual base salary, and that target will be prorated for your initial calendar year of employment; provided, however that in any event the award and actual amount of any bonus (including any shares of Company common stock payable) will be determined, and payment thereof made, in accordance with the terms and conditions of the Company's Amended and Restated Senior Executive Incentive Bonus Plan, as amended from time to time (the "**Incentive Plan**"), and any such bonus will be subject to the discretion and approval of the Company's Board of Directors (the "**Board**") or the Compensation Committee thereof (the "**Compensation Committee**"). In the event that you are awarded an annual bonus, such bonus shall be paid at the time and in the manner in which annual bonuses are paid to other executive officers of the Company also awarded an annual bonus. Under the Incentive Plan, bonus payouts are subject to the Company achieving its performance targets and may be adjusted based upon you meeting your individual performance objectives, as determined by the Board or Compensation Committee, as applicable, in its sole discretion. Payments arising out of the Incentive Plan are discretionary and not designed to be part of your regular compensation. You must be actively employed by the Company on the date the bonus is paid to have earned and be eligible for the bonus. We reserve the right to amend the Incentive Plan at any time.

Equity Award

Subject to approval by our Board or the Compensation Committee, you will be granted:

- an award of 75,000 restricted stock units (the "**Award**") with each restricted stock unit equal to one share of the Company's common stock. The "**Vesting Base Date**" of the Award will be November 1, 2025. The Award will vest in accordance with the following schedule: twenty-five percent (25%) of the restricted stock units underlying the Award will vest on each anniversary of the Vesting Base Date, so that one hundred percent (100%) of the restricted stock units underlying the Award will be vested on
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the fourth (4th) anniversary of the Vesting Base Date, in each case subject to your continued service relationship with the Company through the applicable vesting date.

- a nonqualified stock option award to purchase 375,000 shares of the Company's common stock at an exercise price per share equal to the closing price per share of the Company's common stock as reported on NASDAQ on the date of grant (the "**Option**"). The Option will vest and become exercisable in accordance with the following schedule: twenty-five percent (25%) of the shares subject to the Option will vest and become exercisable on the first anniversary of your Start Date; thereafter, 1/36th of the remaining shares subject to the Option will vest and become exercisable on a monthly basis so that one hundred percent (100%) of the shares subject to the Option will be vested and exercisable on the date four years after your Start Date, in each case subject to your continued service relationship with the Company through the applicable vesting date.

The Option and the Award will be subject to the terms and conditions of the Company's Inducement Equity Plan (as amended, restated or otherwise modified from time to time, the "**Inducement Plan**"). Your eligibility to receive the Option and the Award is subject to your executing certain award-related documentation pursuant to the Inducement Plan. You will receive additional grant information from the Company's equity plan administrator separately. Fate reserves the right to amend its equity plan(s) at any time.

No Conflicts and Confidential Information

By accepting this offer, you confirm that (i) you have no contractual commitments or other legal obligations that would prohibit you from performing your job duties for the Company (including non-competition clauses) and (ii) you will not, at any time during your employment with Fate, breach any obligation or agreement that you have entered into with any third party, including your former employers. In addition, following your Start Date and throughout your employment with Fate, you agree that you will not engage in any other employment, consulting, or other business activity (whether full-time or part-time) unless approved in writing by the Company's Chief Executive Officer or Chief Legal Officer.

You also agree that, in the course of your employment with us, you will not use or disclose any confidential information or trade secrets, if any, of any former employer or other person to whom you have an obligation of confidentiality. Rather, you will be expected to use in the performance of your duties only that information which is generally known and used by persons with training and experience comparable to your own, which is common knowledge in the industry or otherwise legally in the public domain, or which otherwise is provided or developed by us. You further agree that you will not bring onto our premises, or transfer to any of our computers, servers, or systems, any confidential or proprietary document or property belonging to any former employer or other person to whom you have an obligation of confidentiality. A full summary of our expectations is set out in the PIIA (discussed below).

Company Policies and Procedures

As a condition of employment, you must review, accept, and comply with all of Fate's policies and procedures, including, without limitation, our Code of Business Conduct and Ethics, our Insider Trading Policy, and our Employee Handbook. We may adopt additional policies or procedures in the future, and you may be required to sign certain documents acknowledging your receipt and understanding of these and other documents. Violation of any of our policies or procedures would be cause for disciplinary action, up to and including termination of employment.

At-Will Employment

Although Fate anticipates a mutually rewarding employment relationship, it is expressly understood and agreed that your employment is "at will." Under this relationship, you are not guaranteed employment for any

specific period and both you and Fate have the right to terminate your employment at any time, with or without cause or prior notice. You further acknowledge that nothing in this offer letter, its attachments, or our policies or procedures shall affect or change your employment-at-will status.

Eligibility Verification

Under federal employment and immigration laws, the Company is required to verify each new employee's identity and legal authority to work in the United States. Accordingly, please be prepared to furnish appropriate documents satisfying those requirements as this offer of employment is conditioned on submission of satisfactory documentation and its verification.

Offer Letter Agreement

Please note that it is a condition of employment that you review, accept and sign Fate's Proprietary Information and Inventions Agreement, a copy of which is attached hereto as Attachment 1 (the "PIIA"), and Fate's Mutual Dispute Resolution Agreement, a copy of which is attached hereto as Attachment 2 (the "DRA").

This offer letter, together with the PIIA and DRA, will govern the terms and conditions of your employment at Fate, and the offer letter shall be governed by and construed in accordance with laws of the state in which you reside, as applied to agreements entered into and to be fully performed by residents of such state. This offer letter supersedes and replaces all prior understandings, communications and agreements regarding the same. The terms and conditions of this offer letter may be changed only by written agreement by a duly authorized representative of Fate, although Fate may, from time to time, in its sole discretion, adjust the salary, benefits, other forms of compensation paid to you, and/or other policies and procedures in connection with your employment. Fate's offer of employment is also contingent upon the satisfactory completion of Fate's pre-employment screening process, including a background check and references.

Please sign (either by hand or electronically) and return a copy of this offer letter, as well as the PIIA and the DRA, by October 13 to confirm your acceptance of these terms, it being understood that this offer will expire if not accepted on or before such date (although that expiration date may be extended at the discretion of Fate). Your signature on this Offer Letter certifies that you agree with all terms stated herein.

If you have any questions regarding this offer, please let us know and we will be happy to discuss.

Kamal, we are excited to have you join Fate!

Sincerely,

/s/ Bob Valamehr

Bob Valamehr
President & CEO

Acceptance of Agreement by Employee

I, Kamal Adawi, confirm that I have had a reasonable opportunity to review and consider the terms, conditions and representations made in this offer letter, as well as to obtain independent legal advice regarding the offer. By my signature below, I accept this offer for employment at Fate.

Signature: /s/ Kamal Adawi
Kamal Adawi

10/13/2025
Date

Appendix A
Employee Proprietary Information and Inventions Agreement

Appendix B
Mutual Dispute Resolution Agreement



Fate Therapeutics Expands Leadership Team with Appointment of Kamal Adawi as Chief Financial Officer

San Diego, CA – October 14, 2025 – Fate Therapeutics, Inc. (NASDAQ: FATE) (the Company), a clinical-stage biopharmaceutical company dedicated to bringing a pipeline of induced pluripotent stem cell (iPSC)-derived off-the-shelf cellular immunotherapies to patients, today announced the appointment of Kamal Adawi, M.S., M.B.A., to the role of Chief Financial Officer (CFO) effective October 20, 2025. Mr. Adawi brings to the Company more than 20 years of financial leadership experience in the life sciences industry, including over 10 years serving as CFO across innovative life science companies, with deep domain expertise in autoimmune diseases, including lupus.

“We are excited to welcome Kamal, a seasoned life sciences executive with extensive experience leading autoimmune-focused companies, at this pivotal moment in our company’s evolution,” said Bob Valamehr, Ph.D., M.B.A., President and Chief Executive Officer of Fate Therapeutics. “Having served as CFO of multiple life science companies in various stages of growth, Kamal brings proven expertise in financial strategy, capital formation, and operational growth. As our clinical programs continue to meaningfully progress, including the development of the registrational path for FT819 in SLE, his leadership will be instrumental in supporting our strategy to transform the treatment landscape for autoimmune diseases and cancer.”

Mr. Adawi was most recently the CFO of Mindera Health, a precision medicine company helping physicians optimize treatment for autoimmune skin disorders. Prior to Mindera Health, Mr. Adawi served for over seven years as the CFO and Corporate Secretary of Exagen Inc., a leader in rheumatology testing with a flagship product in lupus diagnostics. During his tenure, he led Exagen through a successful IPO and oversaw its transition to a public entity while continuing to scale the company. Mr. Adawi also held the CFO role at Pathway Genomics, as well as other financial leadership positions at Becton Dickinson, GenMark Dx and Digirad Corporation, contributing to capital strategy, financial operations, and long-term growth initiatives. Mr. Adawi holds a B.A. in Finance from Michigan State University, an M.B.A. from Oakland University, and an M.S. in Finance from San Diego State University.

“I am thrilled to join Fate Therapeutics at such an exciting time, as the Company paves the path for its registrational trial of FT819 in SLE,” said Mr. Adawi. “Fate’s approach to developing off-the-shelf cellular immunotherapies, designed to be broadly accessible with less intensive or no conditioning chemotherapy, is highly differentiated and has the potential to meaningfully shift the current treatment paradigm for patients living with autoimmune diseases and cancer. I am honored to work alongside the talented and dedicated team at Fate to bring forward a pipeline of innovative and potentially game-changing therapies.”

In connection with his commencement of employment, the Company will grant Mr. Adawi an option to purchase 375,000 shares of the Company’s common stock with an exercise price equal to the closing price per

share of the Company's common stock as reported by NASDAQ on October 20, 2025, which will be the date of commencement of Mr. Adawi's employment with the Company and the effective date of grant. The option is a non-qualified stock option and vests over a period of four years, with twenty-five percent vesting on the one-year anniversary of the grant date and the remaining seventy-five percent vesting in approximately equal monthly increments over the succeeding thirty-six months, subject to Mr. Adawi's continuous employment through each vesting date and subject to acceleration under certain circumstances as set forth in the Company's Severance and Change in Control Policy. In addition, the Company will grant Mr. Adawi an award of 75,000 restricted stock units, with each restricted stock unit equal to one share of the Company's common stock. Twenty-five percent (25%) of the restricted stock units vest on November 1, 2026, and thereafter twenty-five percent (25%) of the restricted stock units shall vest on each anniversary of such vesting date, subject to Mr. Adawi's continuous employment through each vesting date. The option and the restricted stock unit award each will be granted as an inducement material to Mr. Adawi entering into employment with Fate Therapeutics in accordance with Nasdaq Listing Rule 5635(c)(4), and will be granted pursuant to the Company's Amended and Restated Inducement Equity Plan.

About Fate Therapeutics, Inc.

Fate Therapeutics is a clinical-stage biopharmaceutical company dedicated to bringing a pipeline of induced pluripotent stem cell (iPSC)-derived cellular immunotherapies to patients. Using its proprietary iPSC product platform, the Company has established a leadership position in creating multiplexed-engineered master iPSC lines and in the manufacture and clinical development of off-the-shelf, iPSC-derived cell products. The Company's pipeline includes iPSC-derived T-cell and natural killer (NK) cell product candidates, which are selectively designed, incorporate novel synthetic controls of cell function, and are intended to deliver multiple therapeutic mechanisms to patients. Fate Therapeutics is headquartered in San Diego, CA. For more information, please visit www.fatetherapeutics.com.

Forward-Looking Statements

This release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 including statements regarding the advancement of, plans related to, and the therapeutic potential of the Company's product candidates, the Company's clinical development and manufacturing strategies, and the Company's plans for the clinical investigation and manufacture of its product candidates. These and any other forward-looking statements in this release are based on management's current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, the risk that the Company's research and development programs and product candidates, including those product candidates in clinical investigation, may not demonstrate the requisite safety, efficacy, or other attributes to warrant further development or to achieve regulatory approval, the risk that results observed in prior studies of the Company's product candidates, including preclinical studies and clinical trials, will not be observed in ongoing or future studies involving these product candidates, the risk of a delay or difficulties in the manufacturing of the Company's product candidates or in the initiation and conduct of, or enrollment of patients in, any clinical trials, the risk that the Company may cease or delay preclinical or clinical development of any of its product candidates for a variety of reasons (including requirements that may be imposed by regulatory authorities on the initiation or conduct of clinical trials, changes in the therapeutic, regulatory, or competitive landscape for which the

Company's product candidates are being developed, the amount and type of data to be generated, or otherwise to support regulatory approval, difficulties or delays in patient enrollment and continuation in the Company's ongoing and planned clinical trials, difficulties in manufacturing or supplying the Company's product candidates for clinical testing, failure to demonstrate that a product candidate has the requisite safety, efficacy, or other attributes to warrant further development, and any adverse events or other negative results that may be observed during preclinical or clinical development), and the risk that its product candidates may not produce therapeutic benefits or may cause other unanticipated adverse effects. For a discussion of other risks and uncertainties, and other important factors, any of which could cause the Company's actual results to differ from those contained in the forward-looking statements, see the risks and uncertainties detailed in the Company's periodic filings with the Securities and Exchange Commission, including but not limited to the Company's most recently filed periodic report, and from time to time in the Company's press releases and other investor communications. Fate Therapeutics is providing the information in this release as of this date and does not undertake any obligation to update any forward-looking statements contained in this release as a result of new information, future events or otherwise.

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