
**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 Act of 1934**

Date of Report (Date of earliest event reported): August 9, 2018

MAGENTA THERAPEUTICS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

001-38541
(Commission
File Number)

81-0724163
(I.R.S. Employer
Identification Number)

**50 Hampshire Street
Cambridge, Massachusetts 02139
(857) 242-0170**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

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 240.13d-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 (§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 2.02 Results of Operations and Financial Condition.

On August 9, 2018, Magenta Therapeutics, Inc. announced its financial results for the quarter ended June 30, 2018. The full text of the press release issued in connection with the announcement is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Form 8-K (including Exhibit 99.1) shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (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, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

The following exhibit relating to Item 2.02 shall be deemed furnished, and not filed:

99.1 [Press Release dated August 9, 2018.](#)

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.

MAGENTA THERAPEUTICS, INC.

Date: August 9, 2018

By: /s/ Jason Gardner

Title: President and Chief Executive Officer



Magenta Therapeutics Reports Recent Operational Progress and Second Quarter 2018 Financial Results

- Transplanted first patient with MGTA-456 in Phase 2 study in inherited metabolic disorders –
- Strengthened Board of Directors and Scientific Advisory Board –
- Raised \$52 million in oversubscribed Series C Financing in April –
- Successfully completed initial public offering (IPO) in June raising \$90 million in net proceeds –

Cambridge, MA – August 9th, 2018 – Magenta Therapeutics (NASDAQ: MGTA), a clinical-stage biotechnology company developing novel medicines to bring the curative power of bone marrow transplant to more patients, today reported financial results and business highlights for the second quarter ended June 30, 2018.

“Magenta has made important progress this year toward realizing our long-term vision of broadening the curative potential of bone marrow transplant to more patients and building a fully integrated biotechnology company. The first half of 2018 has been particularly productive for us with the advancement of MGTA-456 into a Phase 2 study and the completion of our Series C financing and initial public offering,” said Jason Gardner, D.Phil., chief executive officer, president and co-founder, Magenta Therapeutics. “We are in a strong financial position to continue advancing our programs, and we plan to share data updates from several programs before the end of the year, including preliminary clinical data from our Phase 2 study of MGTA-456 in patients with inherited metabolic disorders.”

Recent Business Highlights:

Transplanted First Patient in Phase 2 Study of MGTA-456: Magenta announced in April 2018 that the first patient was treated in a Phase 2 study of MGTA-456 in inherited metabolic disorders. MGTA-456 is a first-in-class allogeneic stem cell therapy consisting of a single umbilical cord blood unit expanded with an aryl hydrocarbon receptor (AHR) antagonist then administered to a patient through a bone marrow transplant.

Strengthened Board of Directors and Scientific Advisory Board: In April 2018, Magenta announced the addition of Amy Ronneberg, President of Be The Match BioTherapies, to its Board of Directors. Megan Sykes, M.D., Professor of Medicine and Professor of Microbiology & Immunology and Surgical Sciences at Columbia University Medical Center, joined Magenta’s Scientific Advisory Board in April 2018, and Bruce Blazar, M.D., Regents Professor of Pediatrics in the Division of Blood and Marrow Transplantation at the University of Minnesota, joined Magenta’s Scientific Advisory Board in June 2018.

Raised \$52 Million in Series C Financing: In April 2018, Magenta completed a Series C financing, raising \$52 million. The oversubscribed Series C financing was led by Casdin Capital, with participation from new investors EcoR1 Capital, Eventide Asset Management, Watermill Asset Management and additional long-term institutional investors. Existing investors Be the Match BioTherapies and Access Industries also participated.

Successfully Completed Initial Public Offering: In June 2018, Magenta successfully completed an initial public offering of 6,666,667 common shares at \$15.00 per share, raising net proceeds of \$90 million.

Financial Results:

Cash Position: Cash and cash equivalents as of June 30, 2018, were \$173.4 million compared to \$51.4 million on December 31, 2017. The increase is primarily driven by proceeds from the \$52 million Series C preferred stock financing completed in April 2018 and net proceeds of \$90 million from Magenta's IPO completed in June 2018. Magenta anticipates that its cash and cash equivalents will be sufficient to fund operations and capital expenditures through at least the first quarter of 2020 on the Company's current business plan.

Research and Development Expenses: Research and development (R&D) expenses were \$9.7 million in the second quarter of 2018, compared to \$13.8 million for the same period in 2017. The decrease was largely due to the prior year cost of in-licensing technology related to the rights to MGTA-456, partially offset by increased R&D personnel costs associated with the growth of the Company, the advancement of the MGTA-456 Phase 2 clinical trial and continued progression of the Company's pipeline.

General and Administrative Expenses: General and administrative (G&A) expenses were \$4.3 million for the second quarter of 2018, compared to \$1.9 million for the same period in 2017. The increase was largely due to increased G&A personnel costs associated with the growth of the Company and professional fees related to supporting operations as a public company.

Net Loss: Net loss was \$13.7 million for the second quarter of 2018, compared to net loss of \$15.7 million for the same period in 2017.

About Magenta Therapeutics

Headquartered in Cambridge, Mass., Magenta Therapeutics is a clinical-stage biotechnology company developing therapeutics focused on critical areas of unmet need in the field of bone marrow transplant for patients with autoimmune diseases, blood cancers and genetic diseases. By creating a platform focused on critical areas of unmet need, Magenta Therapeutics is pioneering an integrated approach to extend the curative power of bone marrow transplant to more patients by making the process more effective, safer and easier.

Forward-Looking Statement

This press release may contain forward-looking statements, including express or implied statements regarding Magenta's future expectations, plans and prospects, including projections regarding future revenues and financing performance, our long-term growth, the anticipated timing of our clinical trials and regulatory filings, the development of our product candidates and advancement of our preclinical programs, as well as other statements containing the words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "might," "plan," "potential," "project," "should," "target," "will" or "would" and similar expressions that constitute forward-looking statements under the Private Securities Litigation Reform Act of 1995. Although Magenta's forward-looking statements reflect the good faith judgment of its management, these statements are based only on facts and factors currently known by Magenta. As a result, you are cautioned not to rely on these forward-looking statements. These and other risks concerning Magenta's programs and operations are described in additional detail in its registration statement on Form S-1, its Quarterly Report on Form 10-Q and its other filings made with the Securities and Exchange Commission from time to time. Any forward-looking statement made in this press release speaks only as of the date on which it is made. Magenta undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

Contact

Magenta Therapeutics:

Manisha Pai, Vice President, Communications & Investor Relations

857-242-1155

mpai@magentatx.com

Magenta Therapeutics, Inc.
STATEMENTS OF OPERATIONS
(unaudited)
(In thousands, except share and per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2018	2017	2018	2017
Revenue	\$ —	\$ —	\$ —	\$ —
Operating expenses:				
Research and development	9,683	13,816	17,532	17,138
General and administrative	4,342	1,915	7,799	3,404
Total operating expenses	14,025	15,731	25,331	20,542
Loss from operations	(14,025)	(15,731)	(25,331)	(20,542)
Interest and other income, net	365	—	510	—
Net loss	(13,660)	(15,731)	(24,821)	(20,542)
Accretion of redeemable convertible preferred stock to redemption value	(88)	(207)	(88)	(207)
Cumulative dividends on redeemable convertible preferred stock	—	(83)	—	(437)
Reversal of cumulative dividends on redeemable convertible preferred stock	—	634	—	634
Net loss attributable to common stockholders	\$ (13,748)	\$ (15,387)	\$ (24,909)	\$ (20,552)
Net loss per share attributable to common stockholders—basic and diluted	\$ (3.13)	\$ (8.90)	\$ (7.25)	\$ (12.97)
Weighted average common shares outstanding—basic and diluted (1)	4,391,363	1,728,344	3,434,175	1,584,153

(1) Reflects the conversion of the Company's outstanding redeemable convertible preferred stock into 23,375,405 shares of common stock and the issuance of 6,666,667 shares of common stock in connection with our IPO on June 25, 2018.

Magenta Therapeutics, Inc.
BALANCE SHEET DATA
(unaudited)
(In thousands)

	June 30, 2018	December 31, 2017
Cash and cash equivalents	\$ 173,429	\$ 51,402
Working capital	168,321	48,361
Total assets	180,618	54,463
Stockholders' equity (deficit)	172,217	(42,118)