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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

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**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 13, 2023

**Olema Pharmaceuticals, Inc.**

(Exact name of registrant as specified in its charter)

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Delaware  
(State or other jurisdiction  
of incorporation)

001-39712  
(Commission  
File Number)

30-0409740  
(I.R.S. Employer  
Identification No.)

780 Brannan Street  
San Francisco, California  
(Address of principal executive offices)

94103  
(Zip Code)

(415) 651-3316

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former name or former address, if changed since last report)

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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	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value per share	OLMA	The 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 (§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.

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**Item 1.01 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On October 13, 2023, upon recommendation from the Nominating and Corporate Governance Committee (the "Nominating Committee") of the Board of Directors (the "Board") of Olema Pharmaceuticals, Inc. (the "Company") appointed Scott Garland to the Board as a Class III director, effective October 16, 2023 (the "Effective Date"). Mr. Garland's term will expire, along with the terms of the other Class III directors, at the Company's annual meeting of stockholders in 2026. The Board, at the recommendation of the Nominating Committee, also appointed Mr. Garland to serve as a member of the Compensation Committee of the Board (the "Compensation Committee"), as of the Effective Date.

There are no arrangements or understandings between Mr. Garland and any other persons pursuant to which he was selected as a director. The Board has determined that Mr. Garland qualifies as an independent director under the independence requirements set forth under Rule 5605(a)(2) of the Nasdaq Rules and listing standards. Additionally, there are no transactions involving the Company and Mr. Garland that the Company would be required to report pursuant to Item 404(a) of Regulation S-K.

In connection with his appointment to the Board and pursuant to the Company's non-employee director compensation policy as currently in effect, Mr. Garland received initial equity awards as follows: (x) a nonstatutory stock option to purchase 21,520 shares of the Company's common stock (the "Initial Grant") and (y) a nonstatutory stock option to purchase 14,347 shares of the Company's common stock (the "Partial Year Grant"). The Initial Grant will vest in a series of 36 successive equal monthly installments over the three-year period measured from the date of grant, subject to Mr. Garland's continuous service through each applicable vesting date. The Partial Year Grant will vest in equal monthly installments and will vest in full on the date of the Company's 2024 annual meeting of stockholders, subject to Mr. Garland's continuous service through such date. Each grant is subject to the terms and conditions of the Company's 2020 Equity Incentive Plan and its related agreements.

Pursuant to the Company's non-employee director compensation policy, Mr. Garland will also be entitled to receive an annual cash retainer of \$40,000, additional annual cash retainers for service on a Board committee (including \$6,000 for service on the Compensation Committee), and an annual equity award of a nonstatutory stock option to purchase 21,520 shares of the Company's common stock.

The Company has also entered into its standard form of indemnification agreement with Mr. Garland.

**Item 7.01 Regulation FD Disclosure.**

On October 17, 2023, the Company issued a press release announcing the appointment of Mr. Garland to its Board, a copy of which is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K and incorporated into this Item 7.01 by reference.

The information in this Item 7.01, including Exhibit 99.1, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in this Item 7.01 shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Press release, dated October 17, 2023, of Olema Pharmaceuticals, Inc.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**OLEMA PHARMACEUTICALS, INC**

Dated: October 17, 2023

By: /s/ Shane Kovacs  
Shane Kovacs  
Chief Operating and Financial Officer

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## Olema Oncology Appoints Oncology Biotech Executive Scott Garland to Board of Directors

*Mr. Garland brings significant industry expertise with a long track record of successful launches*

**SAN FRANCISCO**, October 17, 2023 – Olema Pharmaceuticals, Inc. (“Olema” or “Olema Oncology,” Nasdaq: OLMA), a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of targeted therapies for women’s cancers, today announced the appointment of Scott Garland to the company’s Board of Directors. Mr. Garland brings more than 30 years of biopharmaceutical industry experience with deep commercial and executive leadership expertise.

“We are delighted to have Scott join our Board of Directors at such an exciting time for Olema,” said Sean P. Bohlen, M.D., Ph.D., President and Chief Executive Officer of Olema Oncology. “His broad experience on the frontlines of the biopharmaceutical industry, leading the commercialization of groundbreaking therapies, will be crucial as we enter the late-stage development of palazestrant.”

Mr. Garland most recently served as CEO of PACT Pharma, an immuno-oncology company that was focused on developing cell therapies for solid tumors. Prior to PACT, Mr. Garland was president and chief executive officer of Portola Pharmaceuticals where he led the company through the commercial launch of Andexxa® and a successful acquisition by Alexion. Before joining Portola, he served first as chief commercial officer of Relypsa and then as president of the U.S. organization after the company was acquired by Vifor Pharma. Mr. Garland has held numerous other commercial leadership roles at Exelixis (leading the launch of cabozantinib), Genentech, Amgen, and Merck, including leading the commercial franchises for two multi-billion-dollar therapies – Avastin® and Rituxan®. Mr. Garland currently serves as a board member for ALX Oncology and Day One Biopharmaceuticals. He received a B.S. from California Polytechnic State University-San Luis Obispo and an MBA from the Fuqua School of Business at Duke University.

“Olema is well along the path of advancing their mission to transform the standard of care for women living with breast cancer, and I am excited to contribute as palazestrant moves into Phase 3 and new pipeline assets are announced,” said Mr. Garland. “As Olema continues to advance its pipeline, I believe that Olema’s science, the management team’s track record of success, and its strong financial foundation positions the company well to define the next generation of targeted therapies for women’s cancers.”

“On behalf of Olema’s Board of Directors, I would like to welcome Scott to the Board, and we look forward to benefiting from his unique perspective and counsel as we navigate this pivotal moment in Olema’s history,” Ian Clark, Chairman of Olema’s Board of Directors.

### **About Olema Oncology**

Olema Oncology is a clinical-stage biopharmaceutical company focused on the discovery, development and commercialization of targeted therapies for women’s cancers. Olema’s lead product candidate, palazestrant (OP-1250), is a proprietary, orally-available small



molecule with dual activity as both a complete estrogen receptor (ER) antagonist (CERAN) and a selective ER degrader (SERD). It is currently being evaluated both as a single agent in an ongoing Phase 2 clinical trial, and in combination with CDK4/6 inhibitors (palbociclib and ribociclib) and a PI3Ka inhibitor (alpelisib), in patients with recurrent, locally advanced or metastatic ER-positive (ER+), human epidermal growth factor receptor 2-negative (HER2-) breast cancer. Palazestrant has been granted FDA Fast Track designation for the treatment of ER+/HER2- metastatic breast cancer that has progressed following one or more lines of endocrine therapy with at least one line given in combination with a CDK4/6 inhibitor. Olema is headquartered in San Francisco and has operations in Cambridge, Massachusetts. For more information, please visit us at [www.olema.com](http://www.olema.com), or follow us on Twitter and LinkedIn.

### **Forward Looking Statements**

Statements contained in this press release regarding matters that are not historical facts are “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Words such as “anticipate,” “expect,” “will,” “may,” “goal,” “potential” and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are intended to identify forward-looking statements. These statements include those related to the potential beneficial characteristics of palazestrant (OP-1250), including the potential to become best-in-class or transform the standard of care for women living with ER+/HER2- metastatic breast cancers, the capabilities of Olema’s executive management team and board of directors, the clinical timeline and status for palazestrant, and Olema’s preclinical and clinical pipeline. Because such statements deal with future events and are based on Olema’s current expectations, they are subject to various risks and uncertainties, and actual results, performance or achievements of Olema could differ materially from those described in or implied by the statements in this press release. These forward-looking statements are subject to risks and uncertainties, including, without limitation, those discussed in the section titled “Risk Factors” in Olema’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2023, and future filings and reports that Olema makes from time to time with the U.S. Securities and Exchange Commission. Except as required by law, Olema assumes no obligation to update these forward-looking statements, including in the event that actual results differ materially from those anticipated in the forward-looking statements.

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