

**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 25, 2024

MannKind Corporation

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

000-50865
(Commission File Number)

13-3607736
(I.R.S. Employer Identification Number)

1 Casper Street, Danbury, Connecticut 06810
(Address of Principal Executive Offices) (Zip Code)

(818) 661-5000
(Registrant's telephone number, including area code)

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 (see General Instruction A.2. of Form 8-K):

- 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.

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, par value \$0.01 per share	MNKD	The Nasdaq Stock Market LLC

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b)(c)

Effective April 22, 2024 (the “Effective Date”), Steven B. Binder is retiring as the Chief Financial Officer and principal accounting officer of MannKind Corporation (the “Company”). On March 25, 2024, the Company’s board of directors appointed Christopher Prentiss as the Company’s Chief Financial Officer and principal accounting officer, effective on April 22, 2024, succeeding Mr. Binder in these capacities. Commencing on the Effective Date, Mr. Binder’s title will be changed to Executive Vice President, Special Projects, a role he is anticipated to serve in through December 31, 2024.

Mr. Prentiss, age 48, has served as Chief Financial Officer of ADARx Pharmaceuticals, Inc., a privately held clinical-stage biotechnology company, since September 2022. Between April 2015 and November 2021, he held a series of finance positions of increasing responsibility at the commercial-stage biotech company Adamas Pharmaceuticals, Inc. (“Adamas”), culminating in Chief Financial Officer commencing in November 2019. His responsibilities at Adamas included finance, accounting, investor relations, information technology and facilities. Prior to that, Mr. Prentiss was Senior Director, Controller at Dynavax Technologies Corporation, a clinical-stage biopharmaceutical company, from May 2012 to June 2013, where he was responsible for the accounting and tax functions. He previously served in senior finance positions of increasing responsibility during his earlier career at the Company between 2005-2012. Prior to that, Mr. Prentiss was a Senior Manager at KPMG LLP in the assurance practice. Mr. Prentiss received a Bachelor’s of Science degree in Accounting from Loyola Marymount University, and a Masters of Business Administration from Indiana University. Mr. Prentiss is a licensed CPA (inactive) in California.

In connection with his appointment, the Company entered into an employment offer letter with Mr. Prentiss that will govern the terms of his employment with the Company. The employment offer letter provides that Mr. Prentiss will receive an annual base salary of \$460,000 and will be eligible to receive an annual performance bonus with a target bonus percentage equal to 50% of his base salary. In addition, Mr. Prentiss will be eligible to receive relocation assistance benefits through the Company’s relocation assistance program. The employment offer letter also provides that Mr. Prentiss will be eligible to participate in the Company’s 2018 Equity Incentive Plan (the “2018 EIP”), and will be entitled to receive (a) an equity award of 103,600 restricted stock units (“RSUs”), which will vest 1/3 on each of the second, third and fourth anniversaries of the vesting commencement date, subject to the terms of the 2018 EIP and related RSU award agreement, and (b) at the Company’s next annual grant cycle for its executive officers in May 2024, an equity award at the same level as its other Executive Vice Presidents, expected to be comprised 55% of performance-based RSUs and 45% of time-based RSUs. In addition, on or shortly after the Effective Time, Mr. Prentiss will enter into a Change of Control Agreement in substantially the form filed with the Securities and Exchange Commission (“SEC”) on April 7, 2017 as [Exhibit 99.1](#) to the Company’s Current Report on Form 8-K, which will provide that if Mr. Prentiss’s employment is subject to an involuntary termination within two years following a change in control, he will be entitled to receive continued payment of base salary for 18 months, payment of his group health insurance premiums for up to 18 months, a prorated annual performance bonus and full accelerated vesting of any unvested equity awards. Mr. Prentiss may also be entitled to receive tax gross up payments in the event any payments made in connection with a change in control are subject to the excise taxes imposed by Sections 280G and 4999 of the Internal Revenue Code.

Mr. Prentiss will also enter into an indemnity agreement with the Company in the form previously filed with the SEC as [Exhibit 10.1](#) to the Company’s Registration Statement on Form S-1, originally filed with the SEC on April 30, 2004, as amended.

Item 9.01 Financial Statements and Exhibits.

(d)

Exhibit No.	Description of Document
Exhibit 10.1	Offer Letter, dated March 25, 2024, between MannKind Corporation and Chris Prentiss.
Exhibit 104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

MannKind Corporation

Date: March 26, 2024

By: /s/ David Thomson
David Thomson, Ph.D., J.D.
Executive Vice President, General Counsel and Secretary



March 25, 2024

Christopher Prentiss

Dear Christopher Prentiss,

Congratulations! The MannKind team has been very impressed with your background and credentials, and we are genuinely pleased to offer you full-time employment with MannKind Corporation, in the exempt position of Chief Financial Officer. In this position, you will report directly to Michael Castagna, CEO. Your position will be based out of the Westlake Village, CA office.

We will target your employment to commence on April 22, 2024. Please be advised that this offer is contingent upon satisfactory background checks and receipt of results of a satisfactory drug screening test, and execution of pre-hire documents set forth herein. In the coming days, you will receive an email with information regarding the test, contact and location information for the laboratory as well as the hours of operation. This screening test must be completed no later than one week from the date of this letter.

You will be paid on a bi-weekly basis, on a regular payroll schedule, in the amount of \$17,692.31 equating to an annualized amount of \$460,000.00.

You will be eligible to participate in the MannKind Employee Bonus Plan, with a target bonus opportunity of 50% of eligible earnings. Bonus awards will be based upon company-strategic objectives (same as all Executive Vice Presidents).

We are also providing you with our company's relocation assistance program, which MannKind will provide to you to relocate to the "local area" within 12 months of your date of hire. We will connect you with a rep at NEI to initiate your relocation benefits. MannKind will provide temporary living and relocation assistance to you in good faith, however, should you leave the Company before two years from the date of relocation for any reason, except layoff, you will be required to repay the Company all funds paid, either to you or on your behalf, for relocation purposes.

You will be eligible to participate in MannKind's Equity Incentive Plan, under which stock options and / or restricted stock may be awarded to you at a future date, as approved by the Board of Directors. At the next quarterly Board meeting, we will recommend that you be granted an equity award of 103,600 Restricted Stock Units (time-based RSUs with four-year vesting). In addition, you will also receive a 100% equity award at EVP level in May 2024, comprised of 55% performance based RSUs and 45% time-based RSUs (same as all EVPs). The RSU Award vesting is as follows: one-third at the end of the second year, one third at the end of the third year, and the final one third at the end of the fourth year. The vesting for the 100% EVP equity award will be aligned with the EVP equity award program and subject to stock ownership guidelines which have been provided under separate cover (same as all EVPs). This is not a guarantee for a specific number of stock units, but is only intended to provide you with an understanding of grant guidelines for your position. If your start date is less than two weeks prior to the next quarterly Board meeting, the recommendation will be submitted in the following quarter. Grants will begin vesting based on your hire date.

We have a substantial list of fringe benefits, including the following: 25 days PTO annually, which accrues on a bi-weekly basis; short term and long-term disability insurance; company paid life insurance; a 401(k) tax sheltered savings program; flexible spending accounts; health and executive health reimbursement account, vision and dental insurance, and paid holidays. The holidays and other time off benefits will be prorated based on your date of hire. All benefits, policies and rules are subject to change from time to time at the Company's discretion, in accordance with plan documents. All benefits outlined in this offer letter are contingent on your continuing employment with MannKind Corporation in a benefit eligible status. Most benefits begin the first of the month following date of hire.

After we receive your background results, you will receive a welcome email with a link to your personalized onboarding portal. Through this portal you will have access to most of the required MannKind policies and agreements that will require your signature prior to commencing employment, such as, the Employee Proprietary Information and Inventions Agreement, a Dispute Resolution Agreement, a Policy Against Insider Trading, Code of Business Conduct and Ethics, and an Employee Acknowledgement Form, required after reading the MannKind Employee Sourcebook. Of course, the company may require additional policies or agreements to be signed and acknowledged in the future.

Employment at MannKind is at will, which means that either you or MannKind can end the employment relationship at any time, and for any reason or for no reason, with or without cause or notice. The employment terms in this letter supersede any other agreements or promises made to you by anyone, whether oral or written, and cannot be modified or amended except in writing by an officer of the company. As required by law, this offer is subject to satisfactory proof of your right to work in the United States. This at-will employment relationship cannot be changed except in writing as approved by the Board of Directors of MannKind.

We appreciate the energy and enthusiasm you demonstrated during our interview and selection process, and we look forward to a favorable response to our offer. We have many exciting challenges ahead and believe you can make a significant contribution to MannKind.

Please sign and date this letter by March 25, 2024, and return it to me to indicate your acceptance of this written offer of employment.

If you should have any questions, please don't hesitate to contact me.

Sincerely,

/s/ Karen Anderson

By: Karen Anderson, Head of Talent Acquisition

I have carefully read and understand all of the terms of the above letter and freely and voluntarily accept and agree to all of its terms. I represent that, in agreeing to this offer letter, I am not relying on any representations or promises of any kind other than set forth in this letter. I further represent that, as of the date hereof, I am not subject to any non-competition obligations owed to a former employer.

/s/ Christopher Prentiss

Christopher Prentiss

30930 Russell Ranch Road, Suite 300
Westlake Village, CA 91362 USA

O 818.661.5000
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