

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 11, 2024

Aileron Therapeutics, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-38130
(Commission
File Number)

13-4196017
(IRS Employer
Identification No.)

738 Main Street #398
Waltham, MA
(Address of Principal Executive Offices)

02451
(Zip Code)

Registrant's telephone number, including area code: (617) 995-0900

(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. 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, \$0.001 par value per share	ALRN	The Nasdaq Capital 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

Manuel C. Alves-Aivado Ceases to Serve as Chief Executive Officer

On March 11, 2024, Aileron Therapeutics, Inc., a Delaware corporation (the “Company”), and Manuel C. Alves-Aivado, M.D., Ph.D., agreed that his employment with the Company would cease and he would resign from his position as Chief Executive Officer of the Company, effective as of March 11, 2024 (the “Separation Date”). Dr. Aivado will remain a member of the Company’s Board of Directors (the “Board”). Dr. Aivado’s resignation from the Company was not the result of any disagreement with the Company on any matter relating to its operations, policies or practices.

As a non-employee director, following the Separation Date, Dr. Aivado will be compensated in accordance with the terms of the Company’s non-employee director compensation program as described in the Company’s definitive proxy statement for the Company’s 2023 annual meeting of stockholders, filed with the SEC on January 29, 2024.

Election of Brian Windsor as Chief Executive Officer and Director

On March 11, 2024, the Board elected Brian Windsor, Ph.D., as the Chief Executive Officer of the Company and a member of the Board, effective as of March 11, 2024. In connection with his election as Chief Executive Officer of the Company, Dr. Windsor will serve as the Company’s principal executive officer. Dr. Windsor will continue to serve as President of the Company. Dr. Windsor will serve as a Class I director with a term expiring at the 2024 annual meeting of stockholders and until such time as his successor is duly elected and qualified, or until his earlier death, resignation or removal.

Dr. Windsor, age 58, has served as the Company’s President and Chief Operating Officer since October 2023. Prior to becoming President and Chief Operating Officer, Dr. Windsor served, since July 2013, as President, Chief Executive Officer and a director of Lung Therapeutics, Inc. (“Lung”), until its acquisition by the Company in October 2023. From September 2019 to March 2022, Dr. Windsor served as a director and the Chief Science Officer of TFF Pharmaceuticals, Inc., a public biopharmaceutical company that Lung spun out into an independent company. From January 2018 to March 2022, Dr. Windsor provided consulting services to TFF Pharmaceuticals, Inc. in the areas of science and technology. From November 2009 to March 2013, Dr. Windsor served as President of Enavail, LLC, a specialty pharmaceutical manufacturing company, where he oversaw all aspects of the company’s pharmaceutical drug development. Before joining Enavail, Dr. Windsor directed portfolio company management for Emergent Technologies, Inc., an early stage technology venture creation and management company, where he served as Managing Director or President for portfolio companies. Dr. Windsor holds a B.S. and a Ph.D. in molecular biology from The University of Texas at Austin.

There is no arrangement or understanding between Dr. Windsor and any other person pursuant to which he was elected as an officer or director of the Company. Dr. Windsor has no family relationship with any of the executive officers or directors of the Company. There are no transactions and no proposed transactions between Dr. Windsor and the Company that would be required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Severance Agreement with Manuel C. Alves Aivado

In connection with Dr. Aivado’s separation from the Company, and in accordance with the Severance Agreement, dated as of September 6, 2018, between the Company and Dr. Aivado (the “Severance Agreement”), Dr. Aivado is entitled to receive his base salary for eighteen (18) months following the Separation Date, payments on Dr. Aivado’s behalf of the monthly premiums for medical insurance coverage under COBRA until the earlier of the date that is eighteen (18) months following the Separation Date or the date on which Dr. Aivado becomes eligible to receive group health insurance coverage through another employer, a lump sum payment equal to one and one-half times Dr. Aivado’s target bonus for the 2024 calendar year, and acceleration in full of the vesting of any unvested equity awards. Dr. Aivado’s receipt of these post-separation benefits under the Severance Agreement is conditioned upon his execution of a severance and release of claims agreement with the Company.

Item 7.01 Regulation FD Disclosure

On March 12, 2024, the Company issued a press release announcing the executive leadership transitions. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01 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 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

Exhibit No.	Description
99.1	Press Release issued by the Company on March 12, 2024
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.

AILERON THERAPEUTICS, INC.

Date: March 15, 2024

By: /s/ Brian Windsor, Ph.D.
Brian Windsor, Ph.D.
President and Chief Executive Officer



Aileron Therapeutics Announces CEO Transition

Current President and Chief Operating Officer, Brian Windsor, Ph.D., appointed Chief Executive Officer

Dr. Windsor to lead Aileron into a new era focused on advancing a pipeline of first-in-class medicines for orphan pulmonary and fibrosis diseases

WALTHAM, Mass., Mar. 12, 2024 (GLOBE NEWSWIRE) – Aileron Therapeutics, Inc. (“Aileron”) (NASDAQ: ALRN), a biopharmaceutical company advancing a novel pipeline of first-in-class medicines to address significant unmet medical needs in orphan pulmonary and fibrosis indications, today announced that current President and Chief Operating Officer, Brian Windsor, Ph.D., has been appointed President and Chief Executive Officer (CEO) and will join the Board of Directors, effective March 11, 2024. Dr. Windsor succeeds Manuel Aivado, M.D., Ph.D., who has stepped down as CEO and will continue to serve on the Company’s Board of Directors. The transition follows the Company’s acquisition of Lung Therapeutics, Inc. (“Lung”) in October of last year.

“It has been a privilege to lead Aileron and I am proud to have worked alongside so many dedicated and passionate colleagues committed to transforming patient’s lives,” said Dr. Aivado. “I am excited to continue my journey with Aileron as a member of the Board and to support the Company through its next chapter under Brian’s capable leadership.”

Dr. Windsor has previously served as President and Chief Operating Officer of Aileron since October 2023. Prior to Aileron, he served as President, CEO and director of Lung. He has also served as Chief Science Officer and Director of TFF Pharmaceuticals, Inc., a public biopharmaceutical company that Lung spun out into an independent company, for which Dr. Windsor had previously provided consulting services in the areas of science and technology. Before his position at Lung, he served as President of Enavail, LLC, a specialty pharmaceutical manufacturing company, where he oversaw all aspects of the company’s pharmaceutical drug development. Before joining Enavail, he directed portfolio company management for Emergent Technologies, Inc., an early-stage technology venture creation and management company, where he served as Managing Director or President for ten portfolio companies. Dr. Windsor holds a B.S. and a Ph.D. in Molecular Biology, both from The University of Texas at Austin.

“I am honored to assume the role of CEO of Aileron, and am encouraged for its promising future,” said Dr. Windsor. “Following our strategic prioritization of the development of LTI-03 and LTI-01, we look forward to advancing our pipeline of novel therapies for life-threatening pulmonary conditions.”

Dr. Windsor continued, “I would like to sincerely thank Dr. Aivado for his many contributions to Aileron. We are delighted that we will continue to benefit from his expertise and experience as a member of the Board of Directors as we navigate our next phase of development and beyond.”

About Aileron Therapeutics

Aileron Therapeutics is a biopharmaceutical company advancing a novel pipeline of first-in-class medicines to address significant unmet medical needs in orphan pulmonary and fibrosis indications. Aileron’s lead product candidate, LTI-03, is a novel, synthetic peptide with a dual mechanism targeting alveolar epithelial cell survival as well as inhibition of profibrotic signaling. Currently, LTI-03 is being evaluated in a Phase 1b clinical trial for the treatment of idiopathic pulmonary fibrosis. Aileron’s second product candidate, LTI-01, is a proenzyme that has completed Phase 1b and Phase 2a clinical trials for the treatment of loculated pleural effusions. LTI-01 has received Orphan Drug Designation in the US and EU and Fast Track Designation in the US.

Forward-Looking Statements

This press release may contain forward-looking statements of Aileron Therapeutics, Inc. (“Aileron”, the “Company”, “we”, “our” or “us”) within the meaning of the Private Securities Litigation Reform Act of 1995, including statements with respect to: the timing and expectation of the results of the Phase 1b study of LTI-03; future expectations, plans and prospects for the Company following the merger transaction between the Company and Lung Therapeutics, Inc. that closed in the fourth quarter of 2023 (the “Merger”); the use of proceeds from the private placement conducted concurrently with the Merger; the sufficiency of the Company’s cash resources; the benefits of the Merger; certain milestones of the Company; the projected cash runway of the Company; the status and plans for clinical trials, including the timing of data; future product development; and the potential commercial opportunity of LTI-03 and LTI-01. We use words such as “anticipate,” “believe,” “estimate,” “expect,” “hope,” “intend,” “may,” “plan,” “predict,” “project,” “target,” “potential,” “would,” “can,” “could,” “should,” “continue,” and other words and terms of similar meaning to help identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including risks and uncertainties related to the ability to recognize the anticipated benefits of the Merger; the ability to maintain the listing of the common stock of the Company on The Nasdaq Stock Market; changes in applicable laws or regulations; the possibility that the Company may be adversely

affected by other economic, business, and/or competitive factors, including risks inherent in pharmaceutical research and development, such as: adverse results in the Company's drug discovery, preclinical and clinical development activities; the risk that the results of preclinical studies and early clinical trials may not be replicated in later clinical trials; the Company's ability to enroll patients in its clinical trials; and the risk that any of its clinical trials may not commence, continue or be completed on time, or at all, decisions made by the U.S. FDA and other regulatory authorities, investigational review boards at clinical trial sites and publication review bodies with respect to our development candidates; our ability to obtain, maintain and enforce intellectual property rights for our platform and development candidates; our potential dependence on collaboration partners; competition; uncertainties as to the sufficiency of the Company's cash resources to fund its planned activities for the periods anticipated and the Company's ability to manage unplanned cash requirements; and general economic and market conditions; as well as the risks and uncertainties discussed in the "Risk Factors" section of the Company's Annual Report on Form 10-K for the year ended December 31, 2022, which is on file with the United States Securities and Exchange Commission (the "SEC"), the risks and uncertainties discussed under the heading "Risk Factors" of the Company's Current Report on Form 8-K filed with the SEC on January 25, 2024, and in subsequent filings that the Company files with the SEC. These forward-looking statements should not be relied upon as representing the Company's view as of any date subsequent to the date of this press release, and we expressly disclaim any obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Investor Relations & Media Contact:

Argot Partners
aileron@argotpartners.com
212-600-1902