

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): July 20, 2020

**Protara Therapeutics, Inc.**  
(Exact name of registrant as specified in its charter)

<b>Delaware</b> (State or other jurisdiction of incorporation)	<b>001-36694</b> (Commission File No.)	<b>20-4580525</b> (IRS Employer Identification No.)
<b>1 Little West 12th Street</b> <b>New York, NY</b> (Address of principal executive offices)		<b>10014</b> (Zip Code)

Registrant's telephone number, including area code: (646) 844-0337

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, par value \$0.001 per share	TARA	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.**

*Resignation of Scott Braunstein, M.D. from the Board of Directors*

On July 20, 2020, Scott Braunstein, M.D. notified Protara Therapeutics, Inc. (the “Company”) of his resignation from the Company’s Board of Directors (the “Board”), effective immediately. Dr. Braunstein’s resignation is not the result of any disagreement with the Company. Dr. Braunstein served on the Audit Committee of the Board (the “Audit Committee”) prior to his resignation from the Board.

*Departure of Julio Casoy, M.D. as Chief Medical Officer*

Effective August 3, 2020, Julio Casoy, M.D. will no longer be employed by the Company as Chief Medical Officer.

*Appointment of Barry Flannelly, Pharm.D, MBA to Board of Directors*

On July 23, 2020, the Board appointed Barry Flannelly, Pharm.D, MBA as a Class III director to fill the vacancy created by Dr. Braunstein’s resignation, to serve in such capacity until the Company’s 2023 annual meeting of stockholders.

Dr. Flannelly will be entitled to receive compensation for his service as a director of the Company in accordance with the Company’s Amended and Restated Non-Employee Director Compensation Policy (the “Compensation Policy”). The Compensation Policy provides for annual cash compensation of \$40,000 for service on the Board, payable in equal quarterly installments and pro-rated based on days served in the applicable fiscal year. In addition, pursuant to the Compensation Policy, on July 23, 2020, Dr. Flannelly was granted a stock option to purchase 18,000 shares of the Company’s common stock, which will vest in equal monthly installments following the date of grant over a three year period, and a separate stock option to purchase 8,250 shares of the Company’s common stock, which will vest in equal monthly installments following the date of grant over a one year period, and in any event will be fully vested on the date of the Company’s 2021 annual meeting of stockholders. The Company also entered into its standard form of indemnification agreement with Dr. Flannelly, and the rights under such indemnification agreement are described under the caption “Limitation on Liability and Indemnification Matters” in the Company’s definitive proxy statement on Schedule 14A filed with the Securities Exchange Commission on April 23, 2020.

There is no arrangement or understanding between Dr. Flannelly and any other person pursuant to which Dr. Flannelly was appointed as a director. There are no transactions between the Company and Dr. Flannelly that would require disclosure under Item 404(a) of Regulation S-K promulgated under the Securities Act of 1933, as amended (the “Securities Act”).

*Appointment of Richard Levy, M.D. to the Audit Committee*

On July 23, 2020, the Board appointed Richard Levy, M.D., a current independent member of the Board, to serve as a member of the Audit Committee.

**Item 7.01 Regulation FD Disclosure.**

On July 24, 2020, the Company issued a press release announcing the appointment of Dr. Flannelly. A copy of the press release is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01, including Exhibit 99.1, is being furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed “filed” for purposes of Section 18 of the Securities Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall the information be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, whether made before or after the date hereof, except as shall be expressly set forth by specific reference in any such filing.

**Item 9.01 Financial Statements and Exhibits.**

**(d) Exhibits**

<b>Exhibit Number</b>	<b>Exhibit Description</b>
99.1	<a href="#">Press release, dated July 24, 2020.</a>

**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.

**Protara Therapeutics, Inc.**

Dated: July 24, 2020

By: /s/ Blaine Davis  
Blaine Davis  
*Chief Financial Officer*



### **Protara Therapeutics Announces Appointment of Barry P. Flannelly to Board of Directors**

**NEW YORK, NY – July 24, 2020** - Protara Therapeutics, Inc. (Nasdaq: TARA), a clinical stage company developing treatments for rare and specialty diseases with significant unmet needs, today announced the appointment of Barry P. Flannelly, Pharm.D, to its Board of Directors. Dr. Flannelly, who currently serves as Executive Vice President, General Manager, North America, at Incyte, brings to Protara over 20 years of commercial and business development leadership experience across numerous leading pharmaceutical and biotech companies. Dr. Flannelly will replace Scott Braunstein, M.D., who resigned from the Board to focus on his role as Chief Executive Officer at Marinus Pharmaceuticals.

“It is a pleasure to welcome Barry to our Board of Directors at this exciting juncture for Protara as we continue to advance our diverse pipeline of potentially transformative therapies in multiple underserved areas,” said Jesse Shefferman, Chief Executive Officer of Protara. “We look forward to leveraging his vast commercial and operational expertise as we begin to lay the groundwork for a potential path to market in the U.S. for our lead program, TARA-002, for the treatment of lymphatic malformations. I would also like to thank Scott for his contributions and insights in helping to build Protara into the company we are today and wish him well in all of his future endeavors.”

“It has been a privilege to serve alongside the talented Protara management team and my fellow Board members over the past two years, a time during which the Company evolved significantly into the exciting organization it is today with multiple opportunities for growth,” said Dr. Braunstein. “I wish the Company continued success in executing on its mission to advance transformative therapies for people with rare and specialty diseases.”

“Protara is a unique opportunity in the biopharmaceutical landscape, with a promising portfolio, experienced leadership team and multiple late-stage assets,” said Dr. Flannelly. “I look forward to contributing to the Company’s mission to become a leader in the rare and specialty disease space.”

Dr. Flannelly joined Incyte as Executive Vice President, Business Development and Strategic Planning, in August 2014 and was appointed General Manager, U.S., in June 2015. He began his career in the pharmaceutical and biotech industry at Rhone-Poulenc Rorer in 1997, which later became Sanofi-Aventis. Dr. Flannelly has held roles of increasing responsibility in medical affairs, strategic planning, and commercial operations at Novartis Pharmaceuticals Corporation, Abraxis Oncology, Onyx Pharmaceuticals, Inc., and Nektar Therapeutics. Throughout his career, he has led the successful launch of several products in the U.S. and worldwide for oncology indications including breast, prostate, lung, and gastric cancers. Prior to joining the industry, Dr. Flannelly served as Manager of Pharmacy Services at The Johns Hopkins Oncology Center. He earned his Doctor of Pharmacy from the University of Maryland School of Pharmacy, his Master’s in Business Administration from the University of Baltimore, and his Bachelor of Science in Pharmacy from Massachusetts College of Pharmacy.

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### **About Protara Therapeutics, Inc.**

Protara is committed to identifying and advancing transformative therapies for people with rare and specialty diseases who have limited treatment options. Protara's portfolio includes its lead program, TARA-002, an investigational cell-based therapy being developed for the treatment of lymphatic malformations, and IV Choline Chloride, an investigational phospholipid substrate replacement therapy for the treatment of IFALD. For more information, visit [www.protaratx.com](http://www.protaratx.com)

### **Forward-Looking Statements**

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Such statements include, but are not limited to, statements regarding Protara's business strategy, Dr. Flannelly's expected role on Protara's Board of Directors, the contribution of Dr. Flannelly's experience in helping Protara achieve its strategic objectives, and Protara's development plans for its lead program, TARA-002, and for IV Choline Chloride. Risks that contribute to the uncertain nature of the forward-looking statements include: uncertainties related to Protara's development programs, including the initiation and completion of non-clinical studies and clinical trials and the timing of required filings with the FDA and other regulatory agencies; uncertainties related to the actual impacts and length of such impacts caused by the COVID-19 pandemic; having to use cash in ways or on timing other than expected; and the impact of market volatility on cash reserves. These and other risks and uncertainties are described more fully under the caption "Risk Factors" and elsewhere in Protara's filings and reports with the United States Securities and Exchange Commission. All forward-looking statements contained in this press release speak only as of the date on which they were made. Protara undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

### **Company Contact:**

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