

**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): December 16, 2024

KALVISTA PHARMACEUTICALS, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-36830
(Commission
File Number)

20-0915291
(IRS Employer
Identification No.)

55 Cambridge Parkway
Suite 901E
Cambridge, Massachusetts 02142
(Address of Principal Executive Offices) (Zip Code)

(857) 999-0075
(Registrant's telephone number, including area code)

(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, \$0.001 Par Value Per Share | KALV | The Nasdaq Stock Market LLC |

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.

(c)

Effective December 16, 2024, the Board of Directors (the “*Board*”) of KalVista Pharmaceuticals, Inc. (the “*Company*”) appointed Jebediah T. Ledell as the Company’s Chief Operating Officer. Prior to joining the Company, Mr. Ledell, age 49, served as the Chief Operating Officer of AVEO Pharmaceuticals, Inc., an oncology-focused biopharmaceutical company, from December 2021 to December 2024. From September 2019 to November 2021, Mr. Ledell served as Chief Operating Officer of Enzyvant, a commercial-stage biotechnology company. From May 2017 to April 2019, Mr. Ledell served as Chief Operating Officer at Compass Therapeutics LLC, a clinical-stage, oncology-focused biopharmaceutical company (“*Compass*”). Prior to joining Compass, from June 2014 to December 2016, he was the Chief Operating Officer at Horizon Discovery Group Plc, a biotechnology research company. Earlier in his career, Mr. Ledell served in a variety of roles at Zalicus Incorporated, a biopharmaceutical company, including Vice President of Technology and Vice President of Corporate Operations, and also served in a variety of roles at CombinatoRx, Inc., biotechnology company. Mr. Ledell earned his B.S. in Chemical Engineering from the Worcester Polytechnic Institute.

In connection with his appointment, the Company entered into an Executive Employment Agreement with Mr. Ledell (the “*Ledell Employment Agreement*”) that provides for (i) a base salary of \$500,000 per year, (ii) an annual bonus target equal to 40% of his base salary and (iii) an award of stock options to purchase 100,000 shares of the Company’s common stock (the “*Options*”), which will vest over a four year period with 1/4th of the total shares subject to the Options vesting on the one-year anniversary of Mr. Ledell’s start date and thereafter, 1/48th of the total number of shares underlying the Options vesting on each monthly anniversary of the vesting commencement date, subject to Mr. Ledell’s continued service through each vesting date. In addition, pursuant to the terms of the Ledell Employment Agreement, if his employment is terminated either by the Company without “cause” or by Mr. Ledell for “good reason” (as such terms are defined in the Ledell Employment Agreement), Mr. Ledell will be entitled to (1) a lump sum payment equal to 12 months of his base salary and (2) reimbursement for continuation coverage under COBRA for 12 months. If within two years immediately following the consummation of a “change in control” (as such term is defined in the Ledell Employment Agreement), Mr. Ledell’s employment is terminated either by the Company without “cause” or by Mr. Ledell for “good reason”, Mr. Ledell will be entitled to (1) a lump sum cash payment equal to 12 months of his base salary, (2) a lump sum payment equal to his full target bonus for the fiscal year in which such termination of employment occurs, (3) reimbursement for continuation coverage under COBRA for 12 months and (4) full vesting of all outstanding unvested equity-based awards (with performance metrics applicable to performance based equity awards to be deemed achieved at “target” or “actual”, if determinable, unless the performance award provides otherwise).

In connection with his appointment, Mr. Ledell will execute the Company’s standard form of indemnification agreement. The form of the indemnification agreement was previously filed with the SEC as Exhibit 10.14 to the Company’s Registration Statement on Form S-1 on December 29, 2014 and is incorporated by reference herein.

There are no other arrangements or understandings between Mr. Ledell and any other persons, pursuant to which he was appointed as Chief Operating Officer, no family relationships among any of the Company’s directors or executive officers and Mr. Ledell and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Item 7.01 Regulation FD Disclosure.

On December 16, 2024, the Company issued a press release announcing Mr. Ledell’s appointment, a copy of which is attached hereto as Exhibit 99.1. The information contained in this Item 7.01, including Exhibit 99.1, is being furnished to the SEC and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

| Exhibit Number | Description of Exhibit |
|-----------------------|--|
| 99.1 | Press Release issued December 16, 2024. |
| 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.

KALVISTA PHARMACEUTICALS, INC.

Date: December 16, 2024

By: /s/ Brian Piekos

Brian Piekos

Chief Financial Officer

KalVista Appoints Jeb Ledell as Chief Operating Officer

Cambridge, MA and Salisbury, England, December 16, 2024 – KalVista Pharmaceuticals, Inc. (NASDAQ: KALV), today announced that Jeb Ledell has joined the Company as Chief Operating Officer (COO). Mr. Ledell is an accomplished public company COO with a track record of driving operational excellence and strategic growth within the biotechnology industry.

“I am pleased to welcome Jeb to KalVista at this key time in our evolution. His extensive experience in leading teams and driving efficiency within companies like ours makes him a valued addition to the team as we continue to evolve into a commercial entity,” said Ben Palleiko, Chief Executive Officer of KalVista. “I am confident that his proven skills will help us to achieve our goal of delivering sebetralstat to help transform the lives of people living with hereditary angioedema.”

“I am excited to join the talented team at KalVista as the Company prepares to launch sebetralstat on a global scale,” said Mr. Ledell. “I am eager to contribute my insights and experience to drive forward the Company’s mission of delivering a transformative new therapy for those impacted by hereditary angioedema.”

Mr. Ledell has more than 20 years of leadership and operational experience in the biotechnology industry, specializing in driving organizational growth, optimizing processes, and overseeing complex projects from inception to successful execution. He joins KalVista from AVEO Oncology, an LG Chem company, where he held the same role and oversaw AVEO’s operational strategy. Prior to AVEO, Mr. Ledell served as COO at Enzyvant Therapeutics, where he played a key role in the successful U.S. Food and Drug Administration approval of RETHYMIC®. He has also held leadership positions at Compass Therapeutics and Horizon Discovery Group, guiding both companies through significant operational growth and transformation.

Mr. Ledell holds a B.S. in Chemical Engineering from Worcester Polytechnic Institute.

On December 16, 2024 Mr. Ledell was granted inducement options to purchase 100,000 shares of the Company’s Common Stock as inducement to Ledell’s entering into employment with KalVista. The options were granted in accordance with Nasdaq Listing Rule 5635(c)(4) as inducements material to Mr. Ledell entering into employment with the Company. The options will have an exercise price equal to the closing price of the Company’s Common Stock on the Nasdaq Stock Market LLC on the grant date of December 16, 2024. The options will vest over a four year period with (i) 1/4th of the total shares subject to the options vesting on the one year anniversary of Mr. Ledell’s start date and (ii) thereafter, 1/48th of the total number of shares underlying the options vesting on each monthly anniversary of the vesting commencement date, which is subject to Mr. Ledell’s continued service through each vesting date. Each stock option has a 10-year term and is subject to the terms and conditions of the Company’s 2021 Amended and Restated Inducement Plan and a stock option agreement covering the grant.

About KalVista Pharmaceuticals, Inc.

KalVista Pharmaceuticals, Inc. is a global pharmaceutical company whose mission is to develop and deliver life-changing oral medicines for people affected by rare diseases with significant unmet needs. Sebetralstat, our novel, investigational candidate for the oral, on-demand treatment of hereditary

angioedema, is under regulatory review by the FDA with a PDUFA goal date of June 17, 2025. We have also completed Marketing Authorization Applications for sebetralstat to the European Medicines Agency and multiple other countries. For more information, please visit www.kalvista.com or follow us on social media at [@KalVista](#) and [LinkedIn](#).

Forward-Looking Statements

This press release contains “forward-looking” statements within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: “anticipate,” “intend,” “plan,” “goal,” “seek,” “believe,” “project,” “estimate,” “expect,” “strategy,” “future,” “likely,” “may,” “should,” “will” and similar references to future periods. These statements are subject to numerous risks and uncertainties that could cause actual results to differ materially from what we expect. Examples of forward-looking statements include, among others, timing or outcomes of communications with the FDA, our expectations about safety and efficacy of our product candidates and timing of clinical trials and its results, our ability to commence clinical studies or complete ongoing clinical studies, including our KONFIDENT-S and KONFIDENT-KID trials, and to obtain regulatory approvals for sebetralstat and other candidates in development, the success of any efforts to commercialize sebetralstat, the ability of sebetralstat and other candidates in development to treat HAE or other diseases, and the future progress and potential success of our oral Factor XIIa program. Further information on potential risk factors that could affect our business and financial results are detailed in our filings with the Securities and Exchange Commission, including in our annual report on Form 10-K for the year ended April 30, 2024, our quarterly reports on Form 10-Q, and our other reports that we may make from time to time with the Securities and Exchange Commission. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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