

**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): April 13, 2021

PRAXIS PRECISION MEDICINES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39620
(Commission
File Number)

47-5195942
(I.R.S. Employer
Identification No.)

Praxis Precision Medicines, Inc.
One Broadway, 16th Floor
Cambridge, Massachusetts 02142
(Address of principal executive offices, including zip code)

(617) 300-8460
(Registrant's telephone number, including area code)

Not Applicable
(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	Trade Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value per share	PRAX	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.

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

On April 13, 2021, Dr. Nicholas Galakatos, member of the Board of Directors (the “Board”) of Praxis Precision Medicines, Inc. (the “Company”) and chair of the Nominating and Corporate Governance Committee of the Board, and Dr. Kiran Reddy, member of the Board, each resigned from the Board, effective April 13, 2021. Each of Dr. Galakatos and Dr. Reddy’s decision to resign from the Board was not the result of any dispute or disagreement with the Company or the Company’s Board on any matter relating to the operations, policies or practices of the Company.

On April 13, 2021, upon the recommendation of the Nominating and Corporate Governance Committee of the Board, the Board elected Jeffrey Chodakewitz, M.D., to join the Board, effective April 13, 2021. Dr. Chodakewitz will serve as a Class II director until the 2022 annual meeting of stockholders or until his successor has been duly elected and qualified. The Board determined that Dr. Chodakewitz is independent under the listing standards of Nasdaq.

In connection with his election to the Board, Dr. Chodakewitz will receive cash and an equity award for his Board service in accordance with the Company’s Non-Employee Director Compensation Policy. Dr. Chodakewitz is not a party to any transaction with the Company that would require disclosure under Item 404(a) of Regulation S-K, and there are no arrangements or understandings between Dr. Chodakewitz and any other persons pursuant to which he was selected as a director. In addition, Dr. Chodakewitz has entered into an indemnification agreement with the Company consistent with the form of indemnification agreement entered into between the Company and its existing non-employee directors.

On April 15, 2021, the Company issued a press release announcing Dr. Chodakewitz’s election to the Board and has attached a copy of such press release as Exhibit 99.1 hereto.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release, dated April 15, 2021
104	Cover page from this Current Report on Form 8-K, formatted in Inline XBRL

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.

PRAXIS PRECISION MEDICINES, INC.

Date: April 15, 2021

By: /s/ Marcio Souza
Marcio Souza
Chief Executive Officer



Praxis Precision Medicines Adds Development Expertise to Board of Directors with Appointment of Jeffrey Chodakewitz, M.D.

CAMBRIDGE, Mass., Apr. 15, 2021 — Praxis Precision Medicines, Inc. (NASDAQ: PRAX), a clinical-stage biopharmaceutical company translating genetic insights into the development of therapies for central nervous system (CNS) disorders characterized by neuronal imbalance, today announced the appointment of Jeffrey Chodakewitz, M.D., to its board of directors. The Company also announced that Nicholas Galakatos, Ph.D., and Kiran Reddy, M.D., have resigned from its board of directors.

“Dr. Chodakewitz brings a wealth of diverse management experience and perspective that will be instrumental as we continue to evolve as a company, and we are excited to welcome him to our board,” said Marcio Souza, president and chief executive officer of Praxis. “We would also like to thank Nick and Kiran for their contributions to Praxis, which were critical to getting us to where we are today, particularly in our transition from a private to public company.”

Dr. Chodakewitz has more than 30 years of management experience in the biopharmaceutical industry. Most recently he served as the chief medical officer and executive vice president, global medicines development & medical affairs at Vertex Pharmaceuticals. Prior to Vertex, Dr. Chodakewitz spent over 20 years at Merck & Co. serving in several positions, including leadership roles as head of infectious diseases and vaccines global development, senior vice president of global scientific strategy (infectious disease, respiratory & immunology) and senior vice president of late-stage development.

“We are delighted to have the opportunity to work with Dr. Chodakewitz,” said Dean Mitchell, chairman of the Praxis board of directors.

“Dr. Chodakewitz brings decades of leadership experience in the biopharmaceutical industry and invaluable insights on global development strategy that will ideally complement the board as Praxis’ portfolio continues to advance in the clinic. At the same time, we are deeply appreciative of Nick and Kiran’s vision and leadership and wish them all the best moving forward.”

“I am thrilled to join the Praxis board of directors at a particularly exciting time for the Company,” said Dr. Chodakewitz. “Praxis has built a deep pipeline of CNS drug candidates since its inception. With three clinical stage programs and a broad portfolio of precision therapies targeting rare disorders, I look forward to working with the team to further advance their promising pipeline.”

About Praxis

Praxis Precision Medicines is a clinical-stage biopharmaceutical company translating genetic insights into the development of therapies for central nervous system disorders (CNS) characterized by neuronal imbalance. Praxis is applying insights from genetic epilepsies to broader neurological and psychiatric disorders, using our understanding of shared biological targets and circuits in the brain. Praxis has established a broad portfolio, including multiple disclosed programs across CNS disorders including depression, epilepsy, movement disorders and pain syndromes, with three clinical-stage product candidates. For more information, please visit <https://praxismedicines.com/> and follow us on [LinkedIn](#) and [Twitter](#).

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