

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 26, 2017**

**MACROGENICS, INC.**

(Exact Name of Registrant as Specified in Charter)

**Delaware**  
(State or Other Jurisdiction of Incorporation)

**001-36112**  
(Commission File Number)

**06-1591613**  
(IRS Employer Identification No.)

**9704 Medical Center Drive,  
Rockville, Maryland**  
(Address of Principal Executive Offices)

**20850**  
(Zip Code)

Registrant's telephone number, including area code: **(301) 251-5172**

**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 (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))

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 8.01. Other Events.**

On April 26, 2017, MacroGenics, Inc. (the “Company”) entered into a Subscription Agreement (the “Subscription Agreement”) with an investor not affiliated with the Company providing for the issuance and sale by the Company of 1,100,000 shares of the Company’s common stock, par value \$0.01 per share (the “Shares”), in a registered direct offering (the “Offering”). The Shares were offered at a price of \$21.50 per Share. The closing of the Offering is expected to occur on May 2, 2017.

The Company will receive gross proceeds from the Offering of \$23.65 million and the net proceeds are \$23.6 million, after deducting offering expenses. The Company intends to use the net proceeds from the Offering to fund the continued advancement of programs in its pipeline and other general corporate purposes, including working capital.

The Shares were offered by the Company pursuant to a shelf registration statement on Form S-3 (File No. 333-214385), filed with the Securities and Exchange Commission (the “SEC”) on November 2, 2016. The Shares may be offered only by means of a prospectus, including a prospectus supplement, forming a part of the effective registration statement.

This Current Report does not constitute an offer to sell the Shares or a solicitation of an offer to buy these Shares, nor shall there be any sale of these Shares in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

This Current Report contains forward-looking statements that involve risks and uncertainties, such as statements related to the anticipated closing of the Offering and the amount and use of net proceeds expected from the Offering. The risks and uncertainties involved include the Company’s ability to satisfy certain conditions to closing on a timely basis or at all, as well as other risks detailed from time to time in the Company’s SEC filings.

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**ITEM 9.01. Financial Statements and Exhibits.**

| <u>Exhibit No.</u> | <u>Description</u>   |
|--------------------|--|
| 1.1                | Form of Subscription Agreement dated April 26, 2017, between MacroGenics, Inc. and a certain investor. |
| 5.1                | Opinion of Covington & Burling LLP.  |
| 23.1               | Consent of Covington & Burling LLP (included in Exhibit 5.1).  |

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**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.

Date: April 26, 2017

MACROGENICS, INC.

By: /s/ Atul Saran

Atul Saran

Senior Vice President and General Counsel

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## SUBSCRIPTION AGREEMENT

This subscription agreement (this “**Subscription Agreement**”) is made as of April 26, 2017, by and between the Investor identified on the signature pages hereto (“**Investor**”), and MacroGenics, Inc., a Delaware corporation (the “**Company**”), and the parties hereto agree as follows:

### **1. Subscription**

(a) The Company has authorized the sale and issuance to the Investor of up to an aggregate of 1,100,000 shares of common stock (each, a “**Share**” and collectively, the “**Shares**”), par value \$0.01 per share, for a purchase price of \$21.50 per Share (the “**Purchase Price**”).

(b) The offering and sale of the Shares (the “**Offering**”) is being made pursuant to (i) an effective Registration Statement on Form S-3 (File No. 333-214385), as such Registration Statement may be amended and supplemented from time to time under the Securities Act (as defined in Section 2(b) below) (the “**Registration Statement**”), filed by the Company with the Securities and Exchange Commission (the “**Commission**”), including the prospectus contained therein dated November 2, 2016 (the “**Base Prospectus**”); (ii) if applicable, certain “free writing prospectuses” (as that term is defined in Rule 405 under the Securities Act (as defined below)) that have been or will be filed, if required, with the Commission and delivered to the Investor on or before the date hereof, containing certain supplemental information regarding the terms of the Offering and the Company; and (iii) a Prospectus Supplement (the “**Prospectus Supplement**” and together with the Base Prospectus, the “**Prospectus**”) containing certain supplemental information regarding the Shares and the terms of the Offering and information that may be material to the Company and its securities that was delivered to the Investor and will be filed with the Commission. The Prospectus, together with the documents incorporated by reference therein, are collectively referred to herein as the “**Disclosure Package**.”

(c) At the Closing (as defined in Section 2(a) below), the Company and the Investor agree that the Investor will purchase from the Company and the Company will issue and sell to the Investor, upon the terms and conditions set forth herein, the number of Shares set forth on the signature pages hereto for the aggregate Purchase Price set forth on the signature pages hereto. The Investor acknowledges that the Offering is not being underwritten and that there is no minimum offering amount.

(d) This Subscription Agreement will involve no obligation or commitment of any kind until this Subscription Agreement is accepted and countersigned by or on behalf of the Company.

### **2. Closing and Delivery of the Shares and Funds.**

(a) The completion of the purchase and sale of the Shares (the “**Closing**”) shall take place at the offices of Covington & Burling LLP, 620 Eighth Avenue, New York, NY 10018 or such other location as the parties shall mutually agree at 12:00 p.m. (ET) on May 2, 2017, or at such other time and location as the Company and the Investor shall agree (the “**Closing Date**”). At the Closing, (a) the Company shall cause the Company’s transfer agent to deliver to the Investor or the Investor’s brokerage firm, via DWAC in accordance with the instructions provided by the Investor on the signature pages hereto, the number of Shares set forth on the signature pages hereto, registered in the name of the Investor or the Investor’s brokerage firm, as applicable, and (b) the aggregate Purchase Price for the Shares as set forth on the signature pages hereto will be delivered by or on behalf of the Investor to the Company.

(b) The Company’s obligation to issue and sell the Shares to the Investor and the Investor’s obligation to purchase the Shares from the Company shall be subject to: (x) no stop order suspending the effectiveness of the Registration Statement or any part thereof, or preventing or suspending the use of the Base Prospectus or the Prospectus or any part thereof, shall have been issued and no proceedings for that purpose or pursuant to Section 8A under the Securities Act of 1933, as amended (the “**Securities Act**”), shall have been initiated or threatened by the Commission and (y) no objection shall have been raised by The NASDAQ Stock Market, LLC with respect to the consummation of the transactions contemplated by the Subscription Agreement in the absence of approval by the Company’s stockholders of such transactions.

**3. Representations, Warranties and Covenants of the Company.** The Company acknowledges, represents and warrants to, and agrees with, the Investor that:

(a) The Company has the requisite right, power and authority to enter into this Subscription Agreement, to authorize, issue and sell the Shares as contemplated by this Subscription Agreement and to perform and to discharge its obligations hereunder; and this Subscription Agreement has been duly authorized, executed and delivered by the Company.

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(b) The Shares to be issued and sold by the Company to the Investor under this Subscription Agreement have been duly authorized and the Shares, when issued and delivered against payment therefor as provided in this Subscription Agreement, will be validly issued, fully paid and non-assessable and free of any preemptive or similar rights. The Registration Statement is effective under the Securities Act and no stop order preventing or suspending the effectiveness of the Registration Statement or suspending or preventing the use of the Prospectus has been issued by the Commission and no proceedings for that purpose have been instituted or, to the knowledge of the Company, are threatened by the Commission. The Company, if required by the rules and regulations of the Commission, proposes to file the Prospectus with the Commission pursuant to Rule 424(b) in relation to the sale of the Shares.

(c) The execution and delivery of this Subscription Agreement and the consummation of the transactions contemplated hereby will not (i) result in a breach or violation of any of the terms and provisions of, or constitute a default under, any law, rule or regulation to which the Company or any subsidiary is subject, or by which any property or asset of the Company or any subsidiary is bound or affected, (ii) conflict with, result in any violation or breach of, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, or give to others any right of termination, amendment, acceleration or cancellation (with or without notice, lapse of time or both) of, any agreement, lease, credit facility, debt, note, bond, mortgage, indenture or other instrument or obligation or other understanding to which the Company or any subsidiary is a party of by which any property or asset of the Company or any subsidiary is bound or affected, or (iii) result in a breach or violation of any of the terms and provisions of, or constitute a default under, the Company's certificate of incorporation, except in the case of clauses (i) and (ii) such breaches, violations, defaults, or conflicts which are not, individually or in the aggregate, reasonably likely to result in a material adverse effect upon the business, properties, operations, condition (financial or otherwise) or results of operations of the Company and its subsidiaries, taken as a whole, or in its ability to perform its obligations under the Subscription Agreement.

(d) The Company shall, by 8:00 a.m. on the trading day immediately following the date of pricing of the Offering, issue a press release disclosing the material terms of the Offering, and issue a Current Report on Form 8-K including the form of subscription agreement and an opinion of legal counsel as to the validity of the Shares as exhibits thereto. The Company agrees that neither the press release nor the Current Report on Form 8-K will contain the identity of the Investor, unless agreed to by the Investor or otherwise required by law or any regulatory agency that regulates the Company.

**4. Representations, Warranties and Covenants of the Investor.** The Investor acknowledges, represents and warrants to, and agrees with, the Company that:

(a) It has had the opportunity to review the Subscription Agreement (including all exhibits and schedules thereto) and the Company's filings with the Commission and has been afforded the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the offering of the Shares.

(b) (i) If the Investor is outside the United States, it will comply with all applicable laws and regulations in each foreign jurisdiction in which it purchases, offers, sells or delivers Shares or has in its possession or distributes any offering material, in all cases at its own expense and (ii) no agent of the Company has been authorized to make and no such agent has made any representation, disclosure or use of any information in connection with the issue, placement, purchase and sale of the Shares, except as set forth in or incorporated by reference in the Base Prospectus or the Prospectus Supplement or as otherwise contemplated by this Subscription Agreement.

(c) (i) The Investor has full right, power, authority and capacity to enter into this Subscription Agreement and to consummate the transactions contemplated hereby and has taken all necessary action to authorize the execution, delivery and performance of this Subscription Agreement.

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(d) The Shares to be purchased by the Investor hereunder will be acquired for the Investor's own account, not as nominee or agent, and not with a view to the resale or distribution of any part thereof in violation of the Securities Act, and the Investor has no present intention of selling, granting any participation in, or otherwise distributing the same in violation of the Securities Act without prejudice, however, to the Investor's right at all times to sell or otherwise dispose of all or any part of such Shares in compliance with applicable federal and state securities laws. If the Investor is an affiliate of the Company (within the meaning of Rule 144 promulgated under the Securities Act), the Investor acknowledges and understands that the Shares may not be resold by the Investor unless such resale is registered under the Securities Act or such resale is effected pursuant to a valid exemption from the registration requirements of the Securities Act.

(e) Nothing in this Subscription Agreement, the Prospectus, the Disclosure Package or any other materials presented to the Investor in connection with the purchase and sale of the Shares constitutes legal, tax or investment advice. The Investor has consulted such legal, tax and investment advisors as it, in its sole discretion, has deemed necessary or appropriate in connection with its purchase of Shares.

(f) Since the time of the initial conversation between the Company and the Investor regarding the Offering, the Investor has not directly or indirectly, nor has any person acting on behalf of or pursuant to any understanding with the Investor, disclosed any information regarding the Offering to any third parties (other than its legal, accounting and other advisors) or engaged in any transactions in the securities of the Company (including, without limitations, any short sales (as defined in Rule 200(a) of Regulation SHO) involving the Company's securities). The Investor covenants that neither it nor any person acting on its behalf or pursuant to any understanding with it will engage in any transactions in the securities of the Company (including short sales) prior to the time that the transactions contemplated by this Subscription Agreement are publicly disclosed.

(g) The Investor's signature page sets forth all securities of the Company held or beneficially owned by such Investor as of the date hereof. Such Investor does not hold or beneficially own any other securities of the Company, except as indicated on the signature page hereto.

## 5. Miscellaneous.

(a) Entire Agreement; Modifications. Except as otherwise provided herein, this Subscription Agreement constitutes the entire understanding and agreement between the parties with respect to its subject matter and there are no agreements or understandings with respect to the subject matter hereof which are not contained in this Subscription Agreement. This Subscription Agreement may be modified only in writing signed by the signed by the Company and the Investor.

(b) Survival. All representations, warranties, and agreements of the Company and the Investor herein shall survive delivery of, and payment for, the Shares purchased hereunder.

(c) Counterparts. This Subscription Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument and shall become effective when counterparts have been signed by each party and delivered to the other parties hereto, it being understood that all parties need not sign the same counterpart. Execution may be made by delivery of a facsimile or PDF.

(d) Severability. The provisions of this Subscription Agreement are severable and, in the event that any court or officials of any regulatory agency of competent jurisdiction shall determine that any one or more of the provisions or part of the provisions contained in this Subscription Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision or part of a provision of this Subscription Agreement and this Subscription Agreement shall be reformed and construed as if such invalid or illegal or unenforceable provision, or part of such provision, had never been contained herein, so that such provisions would be valid, legal and enforceable to the maximum extent possible, so long as such construction does not materially adversely affect the economic rights of either party hereto.

(e) Notices. All notices or other communications required or permitted to be provided hereunder shall be in writing and shall be deemed effectively given (i) upon personal delivery to the party to be notified, (ii) when sent by confirmed e-mail or facsimile if sent during normal business hours of the recipient, if not, then on the next business day, (iii) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (iv) one day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent to the Company or the Investor, as applicable, at the address for such recipient listed on the signature pages hereto or at such other address as such recipient has designated by two days advance written notice to the other parties hereto.

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(f) Governing Law. This Subscription Agreement shall be governed by, and construed in accordance with, the internal laws of the State of New York without regard to the choice of law principles thereof.

(f) **WAIVER OF JURY TRIAL**. IN ANY ACTION, SUIT, OR PROCEEDING IN ANY JURISDICTION BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY, THE PARTIES EACH KNOWINGLY AND INTENTIONALLY, TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND EXPRESSLY WAIVES FOREVER TRIAL BY JURY.

(g) Headings. The headings of the various sections of this Subscription Agreement have been inserted for convenience of reference only and will not be deemed to be part of this Subscription Agreement.

(h) Confirmation of Sale. The Investor acknowledges and agrees that the Investor's receipt of the Company's counterpart to this Subscription Agreement shall constitute written confirmation of the Company's acceptance and agreement to sell the applicable Shares to such Investor.

(i) Fees and Expenses. Each party shall pay the fees and expenses of its advisers, counsel, accountants and other experts, if any, and all other expenses incurred by such party incident to the negotiation, preparation, execution, delivery and performance of this Subscription Agreement. The Company shall pay all transfer agent fees (including, without limitation, any fees required for same-day processing of any instruction letter delivered by the Company and any exercise notice delivered by the Investor), stamp taxes and other taxes and duties levied in connection with the delivery of any Shares to the Investor.

[Signature pages follow]

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IN WITNESS WHEREOF, the parties hereto have executed this Subscription Agreement effective as of the date first written above.

**MACROGENICS, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Address for notice:

MacroGenics, Inc.  
9704 Medical Center Drive  
Rockville, MD 20850  
Attention: Chief Financial Officer  
Email: karrels@macrogenics.com  
Facsimile: (301) 251-5321

With copies to:

MacroGenics, Inc.  
9704 Medical Center Drive  
Rockville, MD 20850  
Attention: General Counsel  
Email: sarana@macrogenics.com  
Facsimile: (301) 251-5321

Covington & Burling LLP  
620 Eighth Avenue  
New York, NY 10018  
Attention: Eric Blanchard  
E-mail: eblanchard@cov.com  
Facsimile: (646) 441-9111

*[Signature Page to Subscription Agreement]*

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**INVESTOR:**

\_\_\_\_\_  
*(Print Name of Investor)*

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Address for notice:  
\_\_\_\_\_  
\_\_\_\_\_

Email: \_\_\_\_\_

Facsimile: \_\_\_\_\_

Number of Shares: \_\_\_\_\_  
Purchase Price Per Share: \$ \_\_\_\_\_  
Aggregate Purchase Price: \_\_\_\_\_

Employer Identification or Social Security Number: \_\_\_\_\_

Company Shares currently held by Investor: \_\_\_\_\_

DWAC Delivery instructions for the Shares:

Name of DTC Participant (broker-dealer at which the account or accounts to be credited with the Shares are maintained):

\_\_\_\_\_  
DTC Participant Number: \_\_\_\_\_

Name of Account at DTC Participant being credited with the Shares:

\_\_\_\_\_  
Account Number at DTC Participant being credited with the Shares: \_\_\_\_\_

*[Signature Page to Subscription Agreement]*

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April 26, 2017

MacroGenics, Inc.  
9704 Medical Center Drive  
Rockville, MD 20850

Ladies and Gentlemen:

We have acted as counsel to MacroGenics, Inc., a Delaware corporation (the “*Company*”), in connection with the registration by the Company under the Securities Act of 1933, as amended (the “*Securities Act*”), of up to 1,100,000 shares of the Company’s common stock, par value \$0.01 per share (the “*Shares*”), pursuant to the Registration Statement on Form S-3 (File No. 333-214385) filed with the Securities and Exchange Commission (the “*Commission*”) on November 2, 2016 (such registration statement, as amended to the date hereof, is herein referred to as the “*Registration Statement*”).

We have reviewed (i) the Subscription Agreement, dated April 26, 2017 (the “*Subscription Agreement*”), between the Company and the investor set forth on the signature page thereto; (ii) the Registration Statement; (iii) the prospectus, consisting of the base prospectus, dated November 2, 2016, as supplemented by a prospectus supplement, dated April 26, 2017, relating to the offering of the Shares, filed with the Commission on April 26, 2017 pursuant to Rule 424(b) under the Securities Act (the “*Prospectus*”); and (iv) such corporate records, certificates and other documents, and such questions of law, as we have considered necessary or appropriate for the purposes of this opinion.

We have assumed that all signatures are genuine, that all documents submitted to us as originals are authentic and that all copies of documents submitted to us conform to the originals.

We have relied as to certain matters on information obtained from public officials, officers of the Company and other sources believed by us to be responsible.

Based upon the foregoing, we are of the opinion that the Shares have been duly authorized and that the Shares, when duly issued and sold by the Company pursuant to the terms of the Subscription Agreement and upon receipt by the Company of full payment therefor in accordance with the Subscription Agreement, will be validly issued, fully paid and non-assessable.

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MacroGenics Inc.  
April 26, 2017  
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We are members of the bar of the State of New York. We do not express any opinion herein on any laws other than the Delaware General Corporation Law and reported judicial decisions interpreting such law.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Company's Current Report on Form 8-K dated the date hereof relating to the offering of the Shares. We also hereby consent to the reference to our firm under the heading "Legal Matters" in the Prospectus constituting part of the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

Very truly yours,

/s/ Covington & Burling LLP

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