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): September 29, 2017

CYTOMX THERAPEUTICS, INC.
(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-37587**	**27-3521219**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

151 Oyster Point Blvd.
Suite 400
South San Francisco, CA 94080
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (650) 515-3185

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 Instructions 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 1.01 Entry into a Material Definitive Agreement.

On September 29, 2017, CytomX Therapeutics, Inc., a Delaware corporation ("CytomX" or the "Company"), announced its entry into a collaboration and license agreement (the "Collaboration Agreement"), dated September 29, 2017, between the Company and Amgen Inc., a Delaware corporation ("Amgen"), and a $20 million equity investment in the Company by Amgen pursuant to a share purchase agreement, dated September 29, 2017, between the Company and Amgen (the "Purchase Agreement"). In connection with the Purchase Agreement, the Company and Amgen have also entered into a Registration Rights Agreement, dated September 29, 2017 (the "Registration Rights Agreement"), effective and contingent upon the closing of the sale and issuance of the shares of the Company's common stock to Amgen (the "Closing").

The following are summaries of the material terms and conditions of the Collaboration Agreement, the Purchase Agreement and the Registration Rights Agreement (collectively, the "Agreements"). The summaries of the material terms and conditions of the Collaboration Agreement and Registration Rights Agreement are qualified in their entirety by the actual agreements, which will be filed as exhibits to the Company's Quarterly Report on Form 10-Q for the quarter ending September 30, 2017 and are incorporated by reference herein.

A copy of the Company's related press release announcing the transactions is attached hereto as Exhibit 99.1.

Collaboration Agreement

On September 29, 2017, CytomX entered into the Collaboration Agreement with Amgen, pursuant to which the Company and Amgen will collaborate on the research, development, and commercialization of Probody T-cell engaging bi-specific pharmaceutical or biologic products targeting EGFR ("EGFR Products") and certain oncology targets.

Each party will perform certain preclinical development activities assigned to it under a preclinical development plan and will bear its own costs with respect to such preclinical activities. CytomX will be responsible for early-stage development of EGFR Products and all related costs (up to certain pre-set limits based on study size). Amgen will be responsible for late-stage development, commercialization, and all related costs of EGFR Products. Following early-stage development, the Company will have the right to elect to participate financially in the global co-development of EGFR Products with Amgen, during which CytomX would bear certain of the worldwide development costs for EGFR Products and Amgen would bear the rest of such costs (the "EGFR Co-Development Option"). If the Company exercises its EGFR Co-Development Option, the Company will share in somewhat less than 50% of the profit and losses from sales of such EGFR Products in the U.S., subject to certain caps, offsets, and deferrals. Amgen will be responsible for the development, manufacture, and commercialization of an additional Probody T-cell engaging bi-specific product directed to an undisclosed target (the "Amgen Other Product") and, if Amgen exercises its option within a specified period of time, Probody T-cell engaging bi-specific products directed to up to two additional targets (the "Amgen Option Products" and, together with the Amgen Other Product, the "Amgen Products"). Except with respect to preclinical activities to be conducted by CytomX, Amgen will be responsible, at its expense, for the development, manufacture, and commercialization of all Amgen Products. The parties have certain exclusivity obligations to each other that are limited in scope and time.

Except with respect to preclinical activities to be conducted by Amgen, the Company will be responsible, at its expense, for the development, manufacture, and commercialization of Probody T-cell engaging bi-specific product directed to an undisclosed target, selected from options proposed by Amgen ("CytomX Products").

Each party grants to the other a non-exclusive, worldwide, royalty-free license under certain patents and know-how to conduct the preclinical development activities assigned to the other party under the Collaboration Agreement. CytomX grants to Amgen an exclusive, royalty-bearing, sublicenseable (under certain circumstances) license under certain patents, and a non-exclusive, royalty-bearing, sublicenseable (under certain circumstances) license under certain know-how, to exploit EGFR Products and Amgen Products. Amgen grants to CytomX an exclusive, royalty-bearing, sublicenseable (under certain circumstances) license under certain patents, and a non-exclusive, royalty-bearing, sublicenseable (under certain circumstances) license under certain know-how, to exploit CytomX Products.

Under the Collaboration Agreement, the Company will receive from Amgen an upfront payment of $40 million. The Company will also receive from Amgen a total of (a) up to $455 million in development, regulatory, and commercial milestone payments for EGFR Products and (b) if Amgen exercises its option with respect to the Amgen Option Products, up to an additional $950 million in upfront, development, regulatory, and commercial milestone payments for all three potential Amgen Products. Amgen will receive from the Company a total of up to $203 million in development, regulatory, and commercial milestone payments for the CytomX Products. The Company is eligible to receive tiered royalties at rates in the high-single digit to low-teen percentages, subject to certain reductions, on net sales of Amgen Products, and in the low-double digit to mid-teen percentages, subject to certain reductions, on net sales of EGFR Products, provided that royalties on net sales of EGFR Products in the U.S. shall not be payable if the Company exercises its EGFR Co-Development Option. Amgen is eligible to receive tiered royalties at rates in the mid-single digit to low-double digit percentages, subject to certain reductions, on net sales of CytomX Products. The parties' royalty obligations continue with respect to each country and each product until the later of (i) the date on which a product is no longer covered by certain intellectual property rights, (ii) the 12th anniversary of the first commercial sale of such product in such country and (iii) in certain other circumstances.

The Collaboration Agreement will continue in effect on a target-by-target basis, until the expiration of the last-to-expire royalty term with respect to all products directed against the targets. After an initial period following the effective date, the Company may terminate the Collaboration Agreement with respect to the CytomX Products and Amgen may terminate the Collaboration Agreement with respect to Amgen Products or the EGFR Products, in each case, upon prior written notice. Either party may terminate the Collaboration Agreement upon prior written notice for the other party's material breach that remains uncured for a specified period of time.

The Collaboration Agreement includes various representations, warranties, covenants, dispute escalation and resolution mechanisms, indemnities and other provisions customary for transactions of this nature.

Purchase Agreement

On September 29, 2017, the Company and Amgen entered into the Purchase Agreement, pursuant to which the Company agreed to issue and sell to Amgen 1,156,069 shares (the "Shares") of its common stock, par value $0.00001 ("Common Stock"), for an aggregate cash purchase price of $20 million. The Shares are to be issued and sold to Amgen at a price per share of $17.30, using a calculation method of 20 day Volume Weighted Average Price (VWAP). The Closing of the sale and issuance of the Shares, including the delivery of the aggregate purchase price, is expected to occur on or about October 4, 2017.

The sale and issuance of the Shares is intended to be exempt from registration pursuant to the exemption for transactions by an issuer not involving any public offering under Section 4(a)(2) the Securities Act of 1933, as amended (the "Securities Act"), and Regulation D under the Securities Act.

The Purchase Agreement also contains customary representations, warranties and covenants by, among and for the benefit of the parties.

Registration Rights Agreement

Pursuant to the Registration Rights Agreement, the Company has agreed to register the resale of the Shares on a registration statement to be filed with the Securities and Exchange Commission within 30 days following the six-month anniversary of date of the Registration Rights Agreement. The Registration Rights Agreement contains customary indemnification provisions, and terminates if there are no registrable shares outstanding.

Item 3.02 Unregistered Sales of Equity Securities.

Reference is made to the disclosures set forth in Item 1.01, which disclosures are incorporated by reference into this Item 3.02.

The sale and issuance of the Shares is being made in reliance upon exemptions from registration pursuant to Section 4(2) under the Securities Act, and Rule 506 promulgated thereunder.

Item 7.01 Regulation FD Disclosure

On October 3, 2017, the Company issued a press release announcing the entry into the collaboration with Amgen, a copy of which is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The information under Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 hereto, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the 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.

Forward-Looking Statements

This Current Report on Form 8-K contains "forward-looking" statements, including, without limitation, statements related to any payment expected to be received under each agreement and the Company's expected net cash usage for 2017. Any statements contained in this Current Report on Form 8-K that are not statements of historical fact may be deemed to be forward-looking statements. Words such as "anticipates," "believes," "expects," "will" and similar expressions are intended to identify forward-looking statements. These forward-looking statements are based upon the Company's current expectations. Forward-looking statements involve risks and uncertainties. The Company's actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, risks that the collaboration programs may not be successful or may not identify any viable product candidates, the failure of any product candidate in pre-clinical and clinical development is high and can occur at any stage due to efficacy, safety or other factors, any failure would likely result in reduced or no further payments to the Company, the Collaboration Agreement may be terminated at any time, Amgen or the Company may not be successful in obtaining regulatory approvals for the products and the products may not achieve a satisfactory commercial acceptance. Other important risks and uncertainties are detailed in the Company's reports and other filings with the Securities and Exchange Commission, including its most recent Quarterly Report on Form 10-Q. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description
99.1	Press release titled, "Amgen and CytomX Therapeutics Announce Strategic Collaboration In Immuno-Oncology" dated October 3, 2017.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 3, 2017

CYTOMX THERAPEUTICS, INC.

By: /s/ Cynthia J. Ladd
Cynthia J. Ladd

Exhibit 99.1

AMGEN AND CYTOMX THERAPEUTICS ANNOUNCE
STRATEGIC COLLABORATION IN IMMUNO-ONCOLOGY

Companies to Jointly Develop T-Cell Engaging
Bispecific Probody

THOUSAND OAKS, Calif. and SOUTH SAN FRANCISCO, Calif. (Oct. 3, 2017) – Amgen (NASDAQ:AMGN) and CytomX Therapeutics, Inc., (NASDAQ:CTMX) today announced that the companies have entered into a strategic collaboration in immuno-oncology. The companies will co-develop a CytomX Probody™ T-cell engaging bispecific against the Epidermal Growth Factor Receptor (EGFR), a highly validated oncology target expressed on multiple human cancer types. Probody T-cell engaging bispecifics are antibody constructs capable of directing cytotoxic T-cells in tumor microenvironments. In preclinical studies, CytomX's Probody versions of EGFRxCD3 bispecific therapeutics induced tumor regressions and increased the therapeutic window for this high potential cancer target.

"Our collaboration with CytomX leverages Amgen's development leadership in bispecifics and expands our immuno-oncology capabilities with an additional and complementary bispecific technology," said Sean E. Harper, M.D., executive vice president of Research and Development at Amgen. "EGFR is a particularly compelling target on which to employ the CytomX Probody platform given its potential to localize activity within tumors while limiting potential toxicity."

"Probody-based T-cell engaging bispecific antibodies offer significant potential in treating cancers by employing localized therapeutic activity within tumor tissue," said Sean McCarthy, D.Phil., president and chief executive officer of CytomX Therapeutics. "Through this collaboration, we are positioned to combine Amgen's industry-leading expertise in leveraging bispecifics to activate a patient's immune-system with CytomX' ability to design potent new therapies that exploit unique conditions in the tumor microenvironment. Development of Probody-based T-cell engaging bispecifics further validates the broad applicability of the Probody platform in addressing unmet needs in oncology."

Under the terms of the agreement, Amgen and CytomX will co-develop a Probody T-cell engaging bispecific against EGFRxCD3 with CytomX leading early development. Amgen will lead later development and commercialization with global late-stage development costs shared between the two companies. Amgen will make an upfront payment of $40 million and purchase $20 million of CytomX common stock. CytomX will be eligible to receive up to $455 million in development, regulatory and commercial milestones for the EGFR program. Amgen will lead global commercial activities with CytomX able to opt into a profit share in the U.S. and receive tiered, double-digit royalties on net product sales outside of the U.S.

Amgen will also receive exclusive worldwide rights to develop and commercialize up to three additional, undisclosed targets. Should Amgen ultimately pursue all of these targets, CytomX will be eligible to receive up to $950 million in additional upfront and milestone payments and high single-digit to mid-double digit royalty payments on any resulting products. CytomX will also receive the rights from Amgen to an undisclosed preclinical T-cell engaging bispecific program; Amgen is eligible to receive milestones and royalty payments on any resulting products from this CytomX program.

Conference Call / Webcast Information

CytomX will host a teleconference today at 5 p.m. ET to discuss the strategic collaboration. Sean McCarthy, D.Phil., president and chief executive officer at CytomX and Debanjan Ray, chief financial officer at CytomX, will lead the teleconference. Interested parties may access the live audio webcast of the teleconference through the Investor and News page of CytomX's website at http://ir.cytomx.com or by dialing (877) 809-6037 and using the passcode 94163867. A replay will be available on the CytomX website or by dialing (855) 859-2056 and using the passcode 94163867. The replay will be available from October 3, 2017, at 8:00 p.m. ET until October 10, 2017, at 8:00 p.m. ET.

About Amgen

Amgen is committed to unlocking the potential of biology for patients suffering from serious illnesses by discovering, developing, manufacturing and delivering innovative human therapeutics. This approach begins by using tools like advanced human genetics to unravel the complexities of disease and understand the fundamentals of human biology.

Amgen focuses on areas of high unmet medical need and leverages its expertise to strive for solutions that improve health outcomes and dramatically improve people's lives. A biotechnology pioneer since 1980, Amgen has grown to be one of the world's leading independent biotechnology companies, has reached millions of patients around the world and is developing a pipeline of medicines with breakaway potential.

For more information, visit www.amgen.com and follow us on www.twitter.com/amgen.

About CytomX Therapeutics

CytomX Therapeutics is a clinical-stage biopharmaceutical company with a deep and differentiated oncology pipeline of investigational Probody™ therapeutics. Probody therapeutics are designed to exploit unique conditions of the tumor microenvironment to more effectively localize antibody binding and activity while limiting activity in healthy tissues. The Company's pipeline includes proprietary cancer immunotherapies against clinically-validated targets, such as PD-L1, and first-in-class Probody drug conjugates against highly attractive targets, such as CD166 and CD71, which are considered to be inaccessible to conventional antibody drug conjugates due to their presence on healthy tissue. In addition to its wholly owned programs, CytomX has strategic collaborations with AbbVie, Bristol-Myers Squibb Company, Pfizer Inc., MD Anderson Cancer Center and ImmunoGen, Inc. For more information, visit www.cytomx.com or follow us on Twitter.

CytomX Therapeutics Forward-Looking Statements

This press release includes forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that are difficult to predict, may be beyond our control, and may cause the actual results, performance or

achievements to be materially different from any future results, performance or achievements expressed or implied in such statements. Accordingly, you should not rely on any of these forward-looking statements, including those relating to the potential safety and efficacy of products and to CytomX's ability and the ability of its collaborative partners to develop and advance product candidates into and successfully complete clinical trials. The process by which preclinical and clinical development could potentially lead to an approved product is long and subject to significant risks and uncertainties. Collaborations with partners may not result in products, and milestone payments and royalties may not be received. Applicable risks and uncertainties include those relating to our preclinical research and development, clinical development, collaborations, and other risks identified under the heading "Risk Factors" included in CytomX's Quarterly Report on Form 10-Q filed with the SEC on August 7, 2017. The forward-looking statements contained in this press release are based on information currently available to CytomX and speak only as of the date on which they are made. CytomX does not undertake and specifically disclaims any obligation to update any forward-looking statements, whether as a result of any new information, future events, changed circumstances or otherwise.

Amgen Forward-Looking Statements

This news release contains forward-looking statements that are based on the current expectations and beliefs of Amgen. All statements, other than statements of historical fact, are statements that could be deemed forward-looking statements, including estimates of revenues, operating margins, capital expenditures, cash, other financial metrics, expected legal, arbitration, political, regulatory or clinical results or practices, customer and prescriber patterns or practices, reimbursement activities and outcomes and other such estimates and results. Forward-looking statements involve significant risks and uncertainties, including those discussed below and more fully described in the Securities and Exchange Commission reports filed by Amgen, including our most recent annual report on Form 10-K and any subsequent periodic reports on Form 10-Q and Form 8-K. Unless otherwise noted, Amgen is providing this information as of the date of this news release and does not undertake any obligation to update any forward-looking statements contained in this document as a result of new information, future events or otherwise.

No forward-looking statement can be guaranteed and actual results may differ materially from those we project. Discovery or identification of new product candidates or development of new indications for existing products cannot be guaranteed and movement from concept to product is uncertain; consequently, there can be no guarantee that any particular product candidate or development of a new indication for an existing product will be successful and become a commercial product. Further, preclinical results do not guarantee safe and effective performance of product candidates in humans. The complexity of the human body cannot be perfectly, or sometimes, even adequately modeled by computer or cell culture systems or animal models. The length of time that it takes for us to complete clinical trials and obtain regulatory approval for product marketing has in the past varied and we expect similar variability in the future. Even when clinical trials are successful, regulatory authorities may question the sufficiency for approval of the trial endpoints we have selected. We develop product candidates internally and through licensing collaborations, partnerships and joint ventures. Product candidates that are derived from relationships may be subject to disputes between the parties or may prove to be not as effective or as safe as we may have believed at the time of entering into such relationship. Also, we or others could identify safety, side effects or manufacturing problems with our products after they are on the market.

Our results may be affected by our ability to successfully market both new and existing products domestically and internationally, clinical and regulatory developments involving current and future products, sales growth of recently launched products, competition from other products including biosimilars, difficulties or delays in manufacturing our products and global economic conditions. In addition, sales of our products are affected by pricing pressure, political and public scrutiny and reimbursement policies imposed by third-party payers, including governments, private insurance plans and managed care providers and may be affected by regulatory, clinical and guideline developments and domestic and international trends toward managed care and healthcare cost containment. Furthermore, our research, testing, pricing, marketing and other operations are subject to extensive regulation by domestic and foreign government regulatory authorities. We or others could identify safety, side effects or manufacturing problems with our products after they are on the market. Our business may be impacted by government investigations, litigation and product liability claims. In addition, our business may be impacted by the adoption of new tax legislation or exposure to additional tax liabilities. If we fail to meet the compliance obligations in the corporate integrity agreement between us and the U.S. government, we could become subject to significant sanctions. Further, while we routinely obtain patents for our products and technology, the protection offered by our patents and patent applications may be challenged, invalidated or circumvented by our competitors, or we may fail to prevail in present and future intellectual property litigation. We perform a substantial amount of our commercial manufacturing activities at a few key facilities and also depend on third parties for a portion of our manufacturing activities, and limits on supply may constrain sales of certain of our current products and product candidate development. In addition, we compete with other companies with respect to many of our marketed products as well as for the discovery and development of new products. Further, some raw materials, medical devices and component parts for our products are supplied by sole third-party suppliers. The discovery of significant problems with a product similar to one of our products that implicate an entire class of products could have a material adverse effect on sales of the affected products and on our business and results of operations. Our efforts to acquire other companies or products and to integrate the operations of companies we have acquired may not be successful. We may not be able to access the capital and credit markets on terms that are favorable to us, or at all. We are increasingly dependent on information technology systems, infrastructure and data security. Our stock price is volatile and may be affected by a number of events. Our business performance could affect or limit the ability of our Board of Directors to declare a dividend or our ability to pay a dividend or repurchase our common stock.

The scientific information discussed in this news release related to our product candidates is preliminary and investigative. Such product candidates are not approved by the U.S. Food and Drug Administration, and no conclusions can or should be drawn regarding the safety or effectiveness of the product candidates.

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