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 15, 2021

AVEO Pharmaceuticals, Inc.
(Exact name of registrant as specified in charter)

Delaware	**001-34655**	**04-3581650**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

30 Winter Street **Boston, Massachusetts**	**02108**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (857) 400-0101

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	**AVEO**	**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.

(d)

On April 15, 2021, the board of directors (the "Board") of AVEO Pharmaceuticals, Inc. (the "Company"), following the recommendation of the Nominating and Governance Committee, elected Dr. Kevin Cullen as a member of the Board, effective April 15, 2021. In accordance with the Company's Second Amended and Restated By-Laws, Dr. Cullen will serve as a director until the 2021 Annual Meeting of Stockholders and thereafter until his successor has been duly elected and qualified or until his earlier death, resignation or removal.

The Board expects to appoint Dr. Cullen to one or more committees of the Board in connection with its next regularly scheduled meeting. The Company will provide the foregoing information by filing an amendment to this Current Report on Form 8-K after the information is determined or becomes available.

Dr. Cullen currently serves as the Marlene and Stewart Greenebaum Distinguished Professor in Oncology and director of the Program in Oncology at the University of Maryland School of Medicine. He also serves as director of the University of Maryland Marlene and Stewart Greenebaum Comprehensive Cancer Center, a position he has held since January 2004. In addition to the positions he holds at the University of Maryland, Dr. Cullen also serves on the scientific advisory committees for the Cancer Centers of University of Minnesota, Case Western Reserve University, The Ohio State University Comprehensive Cancer Center, and Johns Hopkins University. In 2011, he was appointed by President Obama to the National Cancer Advisory Board. Dr. Cullen's previous experience was as interim director of the Lombardi Cancer Center at Georgetown University from October 2000 to September 2002 and professor of medicine, oncology, and otolaryngology at Georgetown University School of Medicine from July 2002 to January 2004.

There are no arrangements or understandings between Dr. Cullen and any other person pursuant to which he was elected as a director. There are no transactions in which Dr. Cullen has an interest requiring disclosure under Item 404(a) of Regulation S-K of the Securities Act of 1933, as amended.

Dr. Cullen will receive compensation for his service as a non-employee director in accordance with the Company's director compensation policy, including the award of a one-time nonqualified stock option under the Company's 2019 Equity Incentive Plan, as amended (the "Plan") to purchase 25,000 shares of the Company's common stock ("Common Stock") at an exercise price of $6.30 per share, which was equal to the closing price of Common Stock on The Nasdaq Capital Market on the effective date of Dr. Cullen's election. This option vests in 36 equal monthly installments commencing with the first day of the month following the date of grant, subject to the director's continued service on the Board. In addition, Dr. Cullen, beginning with the 2022 annual meeting of stockholders, will be entitled to an annual award upon re-election at each annual meeting of stockholders, of a nonqualified stock option (an "Annual Director Option") under and pursuant to the Plan to purchase shares of Common Stock having an exercise price per share equal to the then-fair market value of the Common Stock. The Annual Director Option vests in twelve equal monthly installments commencing on the first day of the month following the date of grant, subject to Dr. Cullen's continued service on the Board. Dr. Cullen will also receive cash fees for services as a Board member pursuant the Company's director compensation policy, as updated from time to time by the Board.

Item 8.01. Other Events.

On April 16, 2021, the Company issued a press release announcing Dr. Cullen's election as a member of the Board, among other matters. The full text of the press release issued in connection with the announcement is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1	Press release issued by the Company on April 16, 2021.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

AVEO Pharmaceuticals, Inc.

Date: April 16, 2021

By: /s/ Michael Bailey
Michael Bailey
President and Chief Executive Officer

AVEO Announces Appointment of Kevin Cullen, M.D., to its Board of Directors

BOSTON, Mass. – April 16, 2021 – AVEO Oncology (Nasdaq: AVEO), a commercial and clinical development stage biopharmaceutical company, today announced the appointment of Kevin J. Cullen, M.D., to the Company's Board of Directors. A widely recognized clinical oncologist with a specialty in head and neck cancer, Dr. Cullen is the Marlene and Stewart Greenebaum Distinguished Professor in Oncology and director of the Program in Oncology at the University of Maryland School of Medicine. He also serves as director of the University of Maryland Marlene and Stewart Greenebaum Comprehensive Cancer Center.

"Dr. Cullen, among the leading voices in cancer research and treatment, has made many important contributions to the evolving treatment of cancer, including head and neck cancers," said Michael Bailey, president and chief executive officer of AVEO. "We are honored to welcome Dr. Cullen to the AVEO board of directors and look forward to his insights at a time where we embark on next steps in the clinic with our robust portfolio of wholly owned targeted therapies following the FDA approval of and commercial launch of FOTIVDA® (tivozanib)."

"AVEO has a commitment to improving the lives of cancer patients coupled with a research heritage that has produced a rich pipeline of targeted therapeutic candidates," said Dr. Cullen. "I am delighted to be joining the Board at this important time for the Company and look forward to offering my insights as AVEO explores possible new therapies for a variety of cancers where high unmet patient need exists."

Dr. Cullen received his medical degree from Harvard Medical School. He conducted his residency in internal medicine at Beth Israel Hospital in Boston, MA, and fellowship in oncology with the National Cancer Institute, National Institutes of Health in Bethesda, MD. Prior to joining the University of Maryland School of Medicine, Dr. Cullen served as Professor of Medicine, Oncology and Otolaryngology, at Georgetown University, and Interim Director of the Lombardi Cancer Center at Georgetown University. He received his Bachelor of Arts degree from Dartmouth College.

At the University of Maryland Greenebaum Comprehensive Cancer Center, which is ranked as one of the nation's top cancer programs, Dr. Cullen oversees a staff of 275 physicians and researchers. Under his leadership, the cancer center has expanded its clinical and research programs significantly and was named a National Cancer Institute-designated cancer center in 2008 and a comprehensive cancer center in 2016. Dr. Cullen's laboratory examines the mechanisms of chemotherapy resistance in head and neck cancer. His team was the first to describe racial survival disparities in head and neck cancer. In 2011, he was appointed by President Obama to a five-year term as a member of the National Cancer Advisory Board, an advisory committee to the National Cancer Institute. He has served as chairman of the Board of the American Cancer Society and is a recipient of the American Cancer Society Excellence in Research Award.

About AVEO Pharmaceuticals, Inc.

AVEO is an oncology-focused biopharmaceutical company committed to delivering medicines that provide a better life for cancer patients. AVEO's strategy is to focus its resources toward the development and commercialization of its product candidates in North America, while leveraging partnerships to support development and commercialization in other geographies. AVEO's product, FOTIVDA® (tivozanib), received U.S. Food and Drug Administration (FDA) approval on March 10, 2021 for the treatment of adult patients with relapsed or refractory renal cell carcinoma (RCC) following two or more prior systemic therapies. FOTIVDA® was approved in August 2017 in the European Union and other countries in the EUSA territory for the treatment of adult patients with advanced RCC. AVEO has previously reported promising early clinical data on ficlatuzumab (anti-HGF IgG1 mAb) in head and neck cancer, pancreatic cancer and acute myeloid leukemia and is conducting a randomized Phase 2 confirmatory clinical trial of ficlatuzumab for the potential treatment of head and neck cancer. AVEO's pipeline of product candidates also includes AV-380 (anti-GDF15 IgG1 mAb). AVEO has previously reported the acceptance of its investigational new drug application in the U.S. for AV-380 and its initiation of a Phase 1 clinical trial for the potential treatment of cancer cachexia. AVEO's earlier-stage pipeline includes monoclonal antibodies in oncology development, including AV-203 (anti-ErbB3 mAb) and AV-353 (anti-Notch 3 mAb). AVEO is committed to creating an environment of diversity and inclusion.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements of AVEO within the meaning of the Private Securities Litigation Reform Act of 1995 that involve substantial risks and uncertainties. All statements, other than statements of historical fact, contained in this press release are forward-looking statements. The words "anticipate," "believe," "design," "expect," "hope," "intend," "may," "plan," "potential," "could," "should," "would," "seek," "look forward," "advance," "goal," "strategy," or the negative of these terms or other similar expressions, are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements include, among others, statements about: AVEO's plans and strategies for current and future clinical trials of tivozanib, ficlatuzumab and AV-380 and for commercialization of FOTIVDA in the U.S.; the advancement of AVEO's pipeline, including the advancement of ficlatuzumab in multiple clinical studies; the potential outcomes from studies of ficlatuzumab to provide AVEO with opportunities to pursue regulatory strategies; the potential clinical utility of ficlatuzumab and AV-380 in areas of unmet need and AVEO's strategy, prospects, plans and objectives for FOTIVDA and its product candidates and for AVEO generally. AVEO has based its expectations and estimates on assumptions that may prove to be incorrect. As a result, readers are cautioned not to place undue reliance on these expectations and estimates. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements that AVEO makes due to a number of important factors, including risks relating to: AVEO's ability to successfully implement its strategic plans, including its ability to successfully commercialize FOTIVDA and to obtain and maintain market and third party payor acceptance of FOTIVDA; AVEO's ability to raise the substantial additional funds required to achieve its goals, including those goals pertaining to the commercialization of FOTIVDA; AVEO's ability, and the ability of its licensees, to demonstrate to the satisfaction of applicable regulatory agencies such as the FDA the safety, efficacy, and clinically meaningful benefit of AVEO's product candidates, and risks relating to the timing and costs of seeking and obtaining regulatory approvals; AVEO's dependence on third-

party vendors for the development, manufacture and supply of FOTIVDA and its product candidates; and AVEO's ability to enter into and maintain its third party collaboration and license agreements, and its ability, and the ability of its strategic partners, to achieve development and commercialization objectives under these arrangements; AVEO's and its collaborators' ability to successfully enroll and complete clinical trials; AVEO's ability to maintain compliance with regulatory requirements applicable to FOTIVDA and its product candidates; AVEO's ability to obtain and maintain adequate protection for intellectual property rights relating to FOTIVDA and its product candidates; unplanned capital requirements; uncertainties related to AVEO's ability to access future borrowings under the Hercules loan agreement, which turns on the achievement of milestones related to the commercialization of FOTIVDA in the U.S., which milestones may not be achieved; adverse general economic, political and industry conditions; the potential adverse effects of the COVID-19 pandemic on AVEO's business continuity, financial condition, results of operations, liquidity and ability to successfully and timely enroll, complete and read-out data from its clinical trials; competitive factors; and those risks discussed in the sections titled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations—Liquidity and Capital Resources" included in AVEO's quarterly and annual reports on file with the Securities and Exchange Commission (SEC) and in other filings that AVEO makes with the SEC. The forward-looking statements in this press release represent AVEO's views as of the date of this press release, and subsequent events and developments may cause its views to change. While AVEO may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so. You should, therefore, not rely on these forward-looking statements as representing AVEO's views as of any date other than the date of this press release.

Any reference to AVEO's website address in this press release is intended to be an inactive textual reference only and not an active hyperlink.

AVEO Public Relations Contact:

David Pitts, Argot Partners
(212) 600-1902
aveo@argotpartners.com

AVEO Investor Relations Contact:
Hans Vitzthum, LifeSci Advisors
(617) 430-7578
hans@lifesciadvisors.com