

**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 10, 2024

ATYR PHARMA, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37378
(Commission File Number)

20-3435077
(IRS Employer
Identification No.)

10240 Sorrento Valley Road, Suite 300
San Diego, CA
(Address of Principal Executive Offices)

92121
(Zip Code)

Registrant's telephone number, including area code: (858) 731-8389

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 obligations 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, par value \$0.001 per share | ATYR | The 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 or Rule 12b-2 of the Securities Exchange Act of 1934.

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 December 10, 2024, the Board of Directors (the “Board”) of aTyr Pharma, Inc. (the “Company”), upon the recommendation of the Nominating and Corporate Governance Committee of the Board, appointed Eric Benevich to the Board, effective immediately. Mr. Benevich was appointed as a Class II director and will serve until the Company’s annual meeting of stockholders in 2026 or until his successor is duly elected and qualified or his earlier resignation or removal.

Also on December 10, 2024, upon the recommendation of the Compensation Committee of the Board, the Board amended and restated the Company’s Non-Employee Director Compensation Policy, which is filed as Exhibit 99.1 to this Current Report on Form 8-K (the “Amended Director Compensation Policy”).

Mr. Benevich 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 understanding between him and any other persons pursuant to which Mr. Benevich was selected as a director. As a non-employee director, Mr. Benevich will receive cash and equity compensation pursuant to the Amended Director Compensation Policy.

In connection with his appointment as a director, Mr. Benevich entered into the Company’s standard form of indemnification agreement and was granted an option to purchase 100,000 shares of the Company’s common stock at an exercise price equal to the closing price of the Company’s common stock on the Nasdaq Capital Market on December 10, 2024, which will vest in equal monthly installments during the three years following the effective date of his appointment to the Board, subject to his continued service on the Board.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Description |
|--------------------|---|
| 99.1 | Non-Employee Director Compensation Policy, as amended |
| 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.

ATYR PHARMA, INC.

By: /s/ Jill M. Broadfoot
Jill M. Broadfoot
Chief Financial Officer

Date: December 12, 2024

ATYR PHARMA, INC.

NON-EMPLOYEE DIRECTOR COMPENSATION POLICY

The purpose of this Non-Employee Director Compensation Policy (the “Policy”) of aTyr Pharma, Inc., a Delaware corporation (the “Company”), is to provide a total compensation package that enables the Company to attract and retain, on a long-term basis, high-caliber directors who are not employees or officers of the Company. In furtherance of this purpose, effective as of the effective time of the registration statement for the Company’s initial firm commitment underwritten public offering of equity securities (the “Effective Date”), all non-employee directors shall be paid compensation for services provided to the Company as set forth below:¹

Cash Retainers

Annual Retainer for Board Membership: \$40,000.00 for general availability and participation in meetings and conference calls of our Board of Directors (the “Board”). No additional compensation for attending individual Board meetings.

Additional Annual Retainers for Committee Membership and Service as Chairperson:

Board Chairperson: \$30,000.00

Audit Committee Chairperson: \$20,000.00

Audit Committee member: \$9,000.00

Compensation Committee Chairperson: \$15,000.00

Compensation Committee member: \$7,000.00

Nominating and Corporate Governance Committee Chairperson: \$10,000.00

Nominating and Corporate Governance Committee member: \$5,000.00

No additional compensation for attending individual committee meetings.

All cash retainers will be paid quarterly, in arrears, or upon the earlier resignation or removal of the non-employee director. Cash retainers owing to non-employee directors shall be annualized, meaning that with respect to non-employee directors who join the Board during the calendar year, and with respect to all non-employee directors for 2015, such amounts shall be pro-rated based on the number of calendar days served by such director.

¹ Upon effectiveness, this policy shall supersede any prior arrangements between the Company and the directors.

Equity Retainers

Initial Equity Grant: One-time option grant to each new non-employee director upon his/her election to the Board after the Effective Date to purchase 100,000 shares of the Company's common stock, par value \$0.001 per share ("Common Stock"). Such initial equity grant shall vest in equal monthly installments during the 36 months following the grant date, subject to the director's continued service on the Board.

On the date of each Annual Meeting of Stockholders: Annual option grant to each non-employee director serving on the Board immediately following the Company's annual meeting of stockholders to purchase 50,000 shares of Common Stock. Such annual equity grant shall vest on the earlier of the one-year anniversary of the grant date and the Company's next annual meeting of stockholders, subject to the director's continued service on the Board.

Additional Equity Grants: In addition to the foregoing, non-employee directors may also be granted such additional stock options in such amounts and on such dates as the Board may recommend.

The form of option agreement will give directors up to one year following cessation of service as a director to exercise the options (to the extent vested at the date of such cessation), provided that the director has not been removed for cause.

All of the foregoing option grants will have an exercise price equal to the fair market value of a share of Common Stock on the date of grant.

Expenses

The Company shall reimburse all reasonable out-of-pocket expenses incurred by non-employee directors in attending Board and committee meetings.

