
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):

March 16, 2022

Seer, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-39747
(Commission
File Number)

82-1153150
(I.R.S. Employer
Identification No.)

3800 Bridge Parkway, Suite 102
Redwood City, California 94065
(Address of principal executive offices, including zip code)

650-453-0000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last reports)

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))

Title of each class	Trading Symbol	Name of each exchange on which registered
Class A Common Stock, par value \$0.00001 per share	SEER	The NASDAQ Stock Market LLC (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 March 16, 2022, Seer, Inc., (the “Company”) announced that Scott Thomas has been appointed to the role of Chief Commercial Officer, effective upon commencement of his employment with the Company on March 21, 2022 (the “Effective Date”).

Mr. Thomas previously served as Senior Vice President, Sales and Marketing at Singular Genomics Systems, a life sciences company focused on delivering genomic technologies, from May 2021 to March 2022. From August 2009 to May 2021, Mr. Thomas served in numerous roles with escalating commercial responsibilities at Illumina, a life science tools company. Most recently, Mr. Thomas served as Vice President, Global Commercial Strategy and Enablement at Illumina. Previously, he served as Vice President and General Manager of Illumina Japan, and Senior Director, Sales for Europe, Middle East and Africa. Mr. Thomas holds a B.A. in Public Relations from the University of Idaho, Moscow, a Master of Healthcare Administration from the University of Washington, Seattle and completed the Advanced Management Program at IESE Business School in Barcelona, Spain.

Under the terms of his offer letter, Mr. Thomas will receive an annual base salary of \$395,000. Mr. Thomas will have a target annual cash bonus opportunity for calendar year 2022 equal to forty percent (40%) of his base salary, prorated to reflect the number of days in the year during which Mr. Thomas is employed with the Company. Mr. Thomas will also receive a sign-on bonus of \$50,000, grossed up for taxes, provided that he agrees to re-pay the Company if he terminates employment before the two-year anniversary of the Effective Date.

The terms of Mr. Thomas’ offer letter also provide for the recommendation of a grant of a stock option to purchase 110,000 shares of the Company’s Class A common stock under the Company’s 2020 Equity Incentive Plan (the “Plan”) with an exercise price per share equal to the fair market value per share on the date of grant, which will be scheduled to vest as to 1/4th of the shares subject to the option on the one-year anniversary of the Effective Date and as to 1/48th of the shares each month thereafter, subject to his continued service to the Company through each applicable vesting date. Mr. Thomas’ offer letter also provides for the recommendation of a grant of an award of restricted stock units under the Plan of 26,000 shares of the Company’s Class A common stock that will be scheduled to vest as to 1/4th of the shares on the first Quarterly Vesting Date (as defined in the offer letter) on or immediately following the one-year anniversary of the Effective Date and as to 1/4th of the shares each year thereafter, subject to his continued service to the Company through each applicable vesting date.

Mr. Thomas will also be eligible to enter into a participation agreement under the Company’s Key Executive Change in Control and Severance Plan (the “Participation Agreement”), which will provide that if Mr. Thomas’ employment is terminated outside the period beginning on the date of a change in control and ending on the one-year anniversary date of such change in control (the “Change in Control Period”) either (1) by the Company without “cause” and not by reason of death or disability or (2) by the named executive officer as a “good reason termination” (as such terms are defined in the Participation Agreement), Mr. Thomas would be entitled to: (i) continued payments of base salary for a period of nine months following the date of such termination; and (ii) Company-paid COBRA continuation coverage for up to nine months. If, during the Change in Control Period, Mr. Thomas’ employment is terminated either (1) by the Company without cause and not by reason of death or disability or (2) by the named executive officer as a good reason termination, Mr. Thomas would be entitled to: (i) continued payments of base salary for a period of twelve months following the date of such termination; (ii) a cash payment equal to 100% of his annualized target bonus as in effect for the performance period in which such termination occurs, or if, greater, as in effect for the performance period in which the change in control occurs; (iii) Company-paid COBRA continuation coverage for up to twelve months; and (iv) vesting acceleration of 100% of the unvested portion of his then-outstanding time-based equity awards.

The severance benefits under the Participation Agreement will be subject to Mr. Thomas entering into and not revoking a separation agreement and release of claims with the Company as well as his compliance with the terms of any confidentiality, information and inventions agreements or other written agreement with the Company under which he has a material duty or obligation to the Company.

There is no arrangement or understanding between Mr. Thomas and any other persons pursuant to which Mr. Thomas was selected as Chief Commercial Officer. There are no family relationships between Mr. Thomas and any director or executive officer of the Company, and no transactions involving Mr. Thomas that would require disclosure under Item 404(a) of Regulation S-K.

The press release announcing Mr. Thomas' appointment is furnished as Exhibit 99.1 to this Current Report on Form 8-K and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section.

ITEM 9.01 Financial Statements and Exhibits

Exhibit No.

Description

- [10.1](#) Confirmatory Offer Letter between the Registrant and Scott Thomas, effective March 21, 2022.
[99.1](#) Press Release, dated March 16, 2022.
104 Cover page from this Current Report on Form 8-K, formatted in Inline XBRL.
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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.

Date: March 18, 2022

SEER, INC.

By: /s/ David Horn

David Horn
Chief Financial Officer

Seer Announces Appointment of Scott D. Thomas as Chief Commercial Officer

Seasoned life sciences executive adds extensive global sales expertise to drive commercial efforts

REDWOOD CITY, Calif., March 16, 2022 – Seer, Inc. (Nasdaq: SEER), a life sciences company commercializing a disruptive new platform for proteomics, announced today the appointment of Scott D. Thomas as Chief Commercial Officer effective March 21, 2022. Mr. Thomas joins Seer from Singular Genomics, where he served as Senior Vice President, Sales and Marketing. Prior to Singular, he spent over two decades with increasing commercial responsibilities within the life sciences industry, including 11 years at Illumina.

“I’m thrilled to welcome Scott, whose leadership and breadth of expertise in the commercialization of life sciences tools complements the balance of our talented executive team,” said Omid Farokhzad, Chief Executive Officer and Chair of Seer. “As we accelerate our commercial efforts following the broad release of our Proteograph Product Suite, we’re excited to have Scott lead the expansion and building of our global commercial organization, and to leverage his extensive knowledge of markets around the world to reach and empower a broad range of customers to achieve exceptional outcomes.”

Prior to joining Singular Genomics, where he led the go-to-market strategy for the company’s next generation benchtop sequencer, consumables, and service products, Mr. Thomas served numerous roles with escalating commercial responsibilities at Illumina, most recently as Vice President, Global Commercial Strategy and Enablement. Previously he served as Vice President and General Manager of Illumina Japan, and Senior Director, Sales for Europe, Middle East and Africa. Before his tenure at Illumina, Mr. Thomas held roles for Providence Health and Services, Roche, and Abbott Laboratories.

“We’re at a pivotal time in the proteomics field, where unconstrained access to deep unbiased content can unlock biology; open entirely new markets and expand existing markets in ways previously not possible,” said Mr. Thomas. “The Proteograph Product Suite is uniquely able to provide deep access to the proteome at scale and drive the next wave of breakthrough scientific discoveries. I couldn’t be joining the Seer team at a more exciting time in the company’s journey,”

About Seer

Seer™ is a life sciences company developing transformative products that open a new gateway to the proteome. Seer’s Proteograph™ Product Suite is an integrated solution that includes proprietary engineered nanoparticles, consumables, automation instrumentation and software to perform deep, unbiased proteomic analysis at scale in a matter of hours. Seer designed the Proteograph workflow to be efficient and easy to use, leveraging widely adopted laboratory instrumentation to provide a decentralized solution that can be incorporated by nearly any lab. Seer’s Proteograph Product Suite is for research use only and is not intended for diagnostic procedures. For more information, please visit www.seer.bio.

Forward Looking Statements

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, that reflect the Company’s current views with respect to certain current and future events and performance. Such forward-looking statements are based on the Company’s beliefs and assumptions and on information currently available to it at the time of this press release. Forward-looking statements may involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or achievements to be materially different from those expressed or implied by the forward-looking statements, including but not limited to statements regarding acceleration of commercial efforts, a global commercial organization, and a broad range of customers and outcomes. These and other risks are described more fully in the

Company's filings with the Securities and Exchange Commission ("SEC"), including the Company's Annual Report on Form 10-K for the year ended December 31, 2021, and other filings that the Company may make with the SEC from time to time. Except to the extent required by law, the Company undertakes no obligation to update such statements, and specifically disclaims, any obligation to update any forward-looking statements.

Media Contact
Karen Possemato
pr@seer.bio

Investor Contact
Carrie Mendivil
investor@seer.bio

Ex 10.1

March 2, 2022

Scott Thomas

Re: Offer of Employment

Dear Scott,

I am pleased to offer you a position with Seer, Inc. (the “**Company**”) in accordance with the terms of this employment letter agreement (the “**Agreement**”).

1. **Title; Position; Location.** You will serve as the Company’s Chief Commercial Officer (CCO). You will report to the Company’s Chief Executive Officer (the “**CEO**”) and will perform the duties and responsibilities customary for such position and such other related duties as are reasonably assigned by the CEO or such officer designated by the CEO. You will perform your duties from your home office in Portland, OR, subject to frequent and customary travel as reasonably required by the Company and necessary to perform your job duties.

2. **Base Salary.** Your initial annual base salary will be \$395,000, which will be payable, less any applicable withholdings, in accordance with the Company’s normal payroll practices. Your annual base salary will be subject to review and adjustment from time to time by our Board of Directors (our “**Board**”) or its Talent and Compensation Committee (the “**Committee**”), as applicable, in its sole discretion.

3. **Annual Bonus.** For the 2022 calendar year, your target annual cash bonus opportunity will be forty percent (40%) of your annual base salary, prorated to reflect the number of days in the year during which you are employed with the Company. Any annual bonus will be subject to performance and other criteria established by the Board or the Committee, as applicable, in its sole discretion, and subject to your continued employment through the date that the bonus is paid to you. Your annual bonus opportunity and the applicable terms and conditions may be adjusted from time to time by our Board or the Committee, as applicable, in its sole discretion, and no amount of any annual bonus is guaranteed.

4. **Sign On Bonus.** Upon employment, you will be eligible for a cash sign-on bonus of \$50,000.00 (grossed up for taxes), provided that you agree to re-pay Seer the \$50,000.00 if you terminate your employment with Seer before the two-year anniversary of your Start Date.

5. **Equity Awards.**

a. **Stock Options.** It will be recommended that, subject to the approval of the Board or the Committee, in its sole discretion, the Company grant you an award of stock options (the “**Initial Option**”) to purchase 110,000 shares of the Company’s Class A common stock (“**Shares**”) under the Company’s 2020 Equity Incentive Plan (or any successor plan, as applicable) and applicable option agreement thereunder, with an exercise price per Share equal to the fair market value per Share on the Initial Option’s date of grant, as determined by the Board or Committee, as applicable. For purposes of your Initial Option, “**Vesting Commencement Date**” means the date you commence employment with the Company. The Company will recommend that the Initial Option will be scheduled to vest as to one-fourth (1/4th) of the Shares subject to the Option on the one (1) year anniversary of the Optionee’s start date with the Company (or its Subsidiary, as applicable) as an Employee, and thereafter, as to one forty-eighth (1/48th) of the Shares subject to the Option on the same day of the month as the Optionee’s start date with the Company (or its Subsidiary, as applicable) as an Employee (or, if there is no corresponding day in a particular month, then on the last day of that month), in each case subject to the Optionee’s continued status as a Service Provider (as defined in the Plan) through the applicable vesting date.

b. **Restricted Stock Units.** It will be recommended that, subject to the approval of the Board or the Committee, in its sole discretion, the Company grant you an award of restricted stock units covering 26,000 Shares (the “**Initial RSUs**”). The Company will recommend that the Initial RSUs be scheduled to vest as to one-fourth (1/4th) of the Shares subject to the RSU Award on the first Quarterly Vesting Date (as defined below) on or immediately following the one (1) year anniversary of the RSU Award’s grant date, and thereafter, as to one-fourth (1/4th) of the Shares subject to the RSU Award each year for the next three (3) years on the same day of the year as the first vesting date, in each case subject to the Participant’s continued status as a Service Provider through the applicable vesting date. For purposes of the Initial RSUs, the Vesting Commencement Date means the Company’s first Quarterly Vesting Date that occurs on or after the date you commence employment with the Company. Quarterly Vesting Dates for the Company are the fifteenth (15th) day of each of February, May, August and November.

6. **Employee Benefits.** You will be eligible to participate in the benefit plans and programs established by the Company for its employees from time to time, subject to their applicable terms and conditions, including without limitation any eligibility requirements. The Company will reimburse you for reasonable travel or other expenses incurred by you in the furtherance of or in connection with the performance of your duties under this Agreement, pursuant to the terms of the Company’s expense reimbursement policy as may be in effect from time to time. The Company reserves the right to modify, amend, suspend or terminate the benefit plans, programs, and arrangements it offers to its employees at any time.

7. **Severance.** You will be eligible to participate in the Company’s Key Executive Change in Control and Severance Plan established for senior-level employees that is applicable to you consistent with your position within the Company. Additional information regarding such arrangement will be provided to you following your commencement of employment with the Company.

8. **Confidentiality Agreement.** As an employee of the Company, you will have access to certain confidential information of the Company and, during the course of your employment, you may develop certain information or inventions that will be the property of the Company. To protect the interests of the Company, you agree to sign and comply with an At-Will Employment, Confidential Information, Invention Assignment Agreement (the “**Confidentiality Agreement**”) which requires, among other provisions, the assignment of patent rights to any invention made during your employment at the Company, and non-disclosure of Company proprietary information. Please note that we must receive your signed Confidentiality Agreement before your first day of employment.

9. **At-Will Employment.** This Agreement does not imply any right to your continued employment for any period with the Company or any parent, subsidiary, or other affiliate of the Company. Your employment with the Company is for no specified period and constitutes at-will employment. As a result, you are free to resign at any time, for any reason or for no reason. Similarly, the Company is free to conclude its employment relationship with you at any time, with or without cause, and with or without notice. We request that, in the event of resignation, you give the Company at least two weeks’ notice.

10. **Protected Activity Not Prohibited.** The Company and you acknowledge and agree that nothing in this Agreement limits or prohibits you from filing and/or pursuing a charge or complaint with, or otherwise communicating or cooperating with or participating in any investigation or proceeding that may be conducted by, any federal, state or local government agency or commission, including the Securities and Exchange Commission, the Equal Employment Opportunity Commission, the Occupational Safety and Health Administration, and the National Labor Relations Board (“**Government Agencies**”), including disclosing documents or other information as permitted by law, without giving notice to, or receiving authorization from, the Company. In addition, nothing in this Agreement is intended to limit employees’ rights to discuss the terms, wages, and working conditions of their employment, nor to deny employees the right to disclose information pertaining to sexual harassment or any unlawful or potentially unlawful conduct, as protected by applicable law. You further understand that you are not permitted to disclose the Company’s attorney-client privileged communications or attorney work product. In addition, you acknowledge that the Company has provided you with notice in compliance with the Defend Trade Secrets Act of 2016 regarding immunity from liability for limited disclosures of trade secrets. The full text of the notice is attached in **Appendix A**.

11. **Additional Employment Provisions.** For purposes of federal immigration law, you will be required to provide to the Company documentary evidence of your identity and eligibility for employment in the United States. Such documentation must be provided to us within three (3) business days of your date of hire, or our employment relationship with you may be terminated. We also ask that, if you have not already done so, you disclose to the Company any and all agreements relating to your prior employment that may affect your eligibility to be employed by the Company or limit the manner in which you may be employed. It is the Company's understanding that any such agreements will not prevent you from performing the duties of your position and you represent that such is the case. During the term of your employment with the Company, you agree to perform your duties faithfully and to the best of your abilities and will devote your full business efforts and time to rendering services to the Company hereunder. Moreover, you agree that, during the term of your employment with the Company, you will not engage in any other employment, occupation, consulting or other business activity directly related to the business in which the Company is now involved or becomes involved during the term of your employment, nor will you engage in any other activities that conflict with your obligations to the Company. Nothing in this Agreement shall prohibit you from (a) making and managing passive investments, or (b) participating in professional and charitable organizations in an unpaid capacity, in a manner, and to an extent, that will not interfere with your duties or obligations to the Company, including under the Confidentiality Agreement. You agree not to bring any third party confidential information to the Company, including that of your former employer, and that in performing your duties for the Company you will not in any way utilize any such information. As a Company employee, you will be expected to abide by the Company's rules and standards. You agree that in the rendering of all services to the Company and in all aspects of employment with the Company, you will comply in all material respects with all lawful directives, policies, standards and regulations from time to time established by the Company. You will be required to sign an acknowledgment that you have read and that you understand the Company's rules of conduct which are included in the Company Handbook.

12. **Taxes.** The Company (or its affiliate, as applicable) will have the right and authority to deduct from any payments or benefits under this Agreement all applicable federal, state, and local taxes or other required withholdings and payroll deductions ("**Withholdings**"). Prior to the payment of any amounts or provision of any benefits under this Agreement, the Company (and its affiliate, as applicable) is permitted to deduct or withhold, or require you to remit to the Company, an amount sufficient to satisfy any applicable Withholdings with respect to such payments and benefits. Neither the Company nor any of its affiliates will have any responsibility, liability or obligation to pay your taxes arising from or relating to any payments or benefits under this Agreement. This Agreement and the terms herein are intended to comply with or be exempt from the requirements of Section 409A of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations and any formal guidance promulgated thereunder ("**Section 409A**"), so that none of the payments and benefits to be provided hereunder will be subject to the additional tax imposed by Section 409A, and any ambiguities or ambiguous terms herein will be interpreted to so comply or be so exempt. In no event will the Company or any of its affiliates have any responsibility, liability or obligation to reimburse or indemnify you, or hold you harmless, for any tax imposed, or other costs incurred, as a result of Section 409A.

To accept the Company's offer, please sign and date in the spaces indicated below and return this Agreement to me. A duplicate original is enclosed for your records. If you accept our offer, your first day of employment will be March 21, 2022 (your "**Start Date**"). This Agreement, along with the Confidentiality Agreement, set forth the terms of your employment with the Company and supersede any prior representations or agreements including, but not limited to, any representations made during your recruitment, interviews or pre-employment negotiations, whether written or oral. This Agreement, including, but not limited to, its at-will employment provision, may not be modified or amended except by a written agreement signed by a duly authorized officer of the Company (excluding yourself). This Agreement will be

governed by the laws of the State of California but without regard to the conflict of law provision. This offer of employment will terminate if it is not accepted, signed and returned by March 4, 2022.

We look forward to your favorable reply and to working with you at Seer, Inc.

Sincerely,

SEER, INC.

By: /s/ Omid Farokhzad
Omid Farokhzad
Chief Executive Officer

Agreed to and accepted:

/s/ Scott Thomas

Dated: March 2, 2022

Appendix A

Section 7 of the Defend Trade Secrets Act of 2016

“ . . . An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that—(A) is made—(i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. . . . An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual—(A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order.”