
**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 21, 2020

MILESTONE PHARMACEUTICALS INC.

(Exact name of registrant as specified in its charter)

Québec
(state or other jurisdiction of incorporation)

001-38899
(Commission File Number)

Not applicable
(I.R.S. Employer Identification No.)

**1111 Dr. Frederik-Philips
Boulevard, Suite 420
Montréal, Québec CA**
(Address of principal executive offices)

H4M 2X6
(Zip Code)

Registrant's telephone number, including area code: **(514) 336-0444**

(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class
Common Shares

Trading Symbol(s)
MIST

Name of each exchange on which registered
The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in 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; Compensation Arrangements of Certain Officers.

On September 21, 2020, the Board of Directors (the “Board”) of Milestone Pharmaceuticals Inc. (the “Company”), upon the recommendation of the Nominating & Corporate Governance Committee of the Board, voted to elect Lisa M. Giles and Robert J. Wills, Ph.D. to the Board, effective as of October 1, 2020 (the “Effective Date”). Ms. Giles’ and Dr. Wills’ terms as directors will expire at the Company’s 2021 annual meeting of shareholders. Ms. Giles will also serve as a member of the Audit Committee of the Board, replacing Debra Liebert, who will continue to serve on the Board and the Compensation Committee, and Dr. Wills will serve as a member of the Nominating & Corporate Governance Committee of the Board.

Ms. Giles has over 35 years of extensive and significant experience in the pharmaceutical, diagnostic, and device industries, including enterprise strategic planning, R&D and Commercial planning, operations, and business development. She is the founder, managing director and Chief Executive Officer of Giles & Associates Consultancy, Inc., and has served on the board of directors of GenMark Diagnostics, Inc. (Nasdaq: GNMK) since March 2015 and the Northwestern Memorial Foundation since 2013. Since 2013, Ms. Giles has also been the CEO of Optivara, Inc. a software as a service (SaaS) company serving the life sciences industry. She also previously served as a member of the board of directors of Durata Therapeutics, Inc. (Nasdaq: DRTX) from 2012 to 2014, and as a board member for Intranasal Therapeutics, Inc. from 2005 to 2006. Prior to founding Giles & Associates Consultancy, Inc., Ms. Giles was the Vice President of Strategy Development at G.D. Searle Pharmaceuticals, Monsanto, and held various leadership roles with Abbott Laboratories (NYSE: ABT). Ms. Giles received her B.S. in economics from Juniata College, and completed executive management programs at Stanford University and the University of Chicago.

Dr. Wills has over 35 years of extensive and significant experience in the pharmaceutical industry, including preclinical and clinical research and development, business development and strategic partnering. Dr. Wills served in a variety of executive roles for Johnson & Johnson (“J&J”) a medical devices, pharmaceutical and consumer goods manufacturing company, from December 1989 to February 2015 and recently served as Vice President, Alliance Manager where he was responsible for managing strategic alliances for J&J’s Pharmaceutical Group worldwide since 2002. Prior to this, Dr. Wills spent 22 years in pharmaceutical drug development, 12 of which were at J&J and 10 of which were at Hoffmann-La Roche Inc. Before assuming his role as Vice President, Alliance Manager at J&J, Dr. Wills served as Senior Vice President Global Development at J&J where he was responsible for its late stage development pipeline and was a member of several internal commercial and research and development operating boards. Dr. Wills has been a member of the board of directors of CymaBay Therapeutics, Inc. (NASDAQ: CBAY) since March 2015 and its chairman since October 2015, and has served on the board of directors of Oncternal Therapeutics, Inc. (NASDAQ: ONCT) since June 2019, Parion Sciences, Inc. since December 2015, and Go Therapeutics, Inc. since October 2017. Dr. Wills was previously a member of the board of directors of GTx, Inc., where he served as Executive Chairman and Chair of the Scientific and Development Committee. Dr. Wills holds a B.S. in Biochemistry and a M.S. in Pharmaceutics from the University of Wisconsin and a Ph.D. in Pharmaceutics from the University of Texas.

There are no arrangements or understandings between either Ms. Giles or Dr. Wills and any other person pursuant to which either Ms. Giles or Dr. Wills was elected as a director. Neither Ms. Giles nor Dr. Wills has any family relationships with any of the Company’s directors or executive officers, and neither has a direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Pursuant to the terms of the Company’s Non-Employee Director Compensation Policy (as amended to date, the “Compensation Policy”), Ms. Giles will receive (i) annual cash compensation of \$35,000 for her service as a director and (ii) annual cash compensation of \$7,500 for her service as a member of the Audit Committee. Dr. Wills will receive (i) annual cash compensation of \$35,000 for his service as a director and (ii) annual cash compensation of \$4,000 for his service as a member of the Nominating & Corporate Governance Committee. Additionally, pursuant to the Compensation Policy, Ms. Giles and Dr. Wills will each be granted an option to purchase up to 30,000 common shares of the Company (the “Initial Grants”) upon the effective date of their appointment to the Board. The Initial Grants will vest in equal monthly installments over three years from the date of grant, subject to such director’s continued service as a director or otherwise as an employee or consultant to the Company through the applicable vesting dates. The Initial Grants are subject to the terms of the Company’s 2019 Equity Incentive Plan and the Company’s form of United States stock option grant notice and stock option award agreement thereunder. Furthermore, Ms. Giles and Dr. Wills are each entitled to receive additional annual equity awards in accordance with the terms and conditions of the Compensation Policy. The Company will also reimburse reasonable out-of-pocket expenses incurred by Ms. Giles and Dr. Wills for their attendance at meetings of the Board or any committee thereof.

In connection with their respective appointments to the Board, Ms. Giles and Dr. Wills have each entered into the Company’s standard form of indemnity agreement, a copy of which was filed as Exhibit 10.14 to the Registration Statement on Form S-1 (File No. 333-230846) filed with the Securities and Exchange Commission on April 12, 2019.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
<u>99.1</u>	<u>Press release, dated September 22, 2020.</u>

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.

MILESTONE PHARMACEUTICALS INC.

Date: September 22, 2020

By: /s/ Amit Hasija

Amit Hasija

Chief Financial Officer Principal Financial Officer



Milestone Pharmaceuticals Strengthens Board of Directors with Two New Appointments

Montreal and Charlotte, N.C., September 22, 2020 -- Milestone Pharmaceuticals Inc. (Nasdaq: MIST), a biopharmaceutical company focused on the development and commercialization of innovative cardiovascular medicines, today announced the appointment of Lisa Giles and Robert Wills to its Board of Directors, effective October 1, 2020. Ms. Giles will serve as a member of the Audit Committee of the Board and Dr. Wills will serve as a member of the Nominating & Corporate Governance Committee of the Board.

“On behalf of the entire Board of Directors, it is a pleasure to welcome Lisa and Rob, two highly accomplished industry veterans, to our team” said Joseph Oliveto, President and Chief Executive Officer of Milestone Pharmaceuticals. “Their collective experience across a range of diverse strategic roles will be highly instrumental as we continue to advance our Phase 3 program of etripamil for the treatment of paroxysmal supraventricular tachycardia, prepare for commercialization, and build out our pipeline. I look forward to working with them and leveraging their unique expertise.”

Ms. Giles brings to the Milestone Board of Directors over 35 years of experience in the pharmaceutical industry, including strategic planning, operations, and business development. She is the founder, managing director and Chief Executive Officer of Giles & Associates Consultancy, Inc. (GAC). From 2013 until 2020, Ms. Giles served as Chief Executive Officer of Optivara, Inc., a cloud-based software and predictive analytics company serving the life sciences industry. Prior to founding GAC and Optivara, Ms. Giles was the Vice President of Strategy Development at G.D. Searle Pharmaceuticals, Monsanto; and held various leadership roles with Abbott Laboratories. She currently serves on the Board of Directors of GenMark Diagnostics, Inc. (Nasdaq: GNMK) and the Northwestern Memorial Hospital Foundation, and previously served as a member of the Board of Directors of Durata Therapeutics, Inc. (Nasdaq: DRTX) and Intranasal Therapeutics, Inc. She received her B.S. in Economics from Juniata College, and completed executive management programs at Stanford University and the University of Chicago.

Dr. Wills joins the Board with over 35 years of experience in the pharmaceutical industry, including preclinical and clinical research and development, business development, and strategic partnering. Prior to his retirement in 2015, Dr. Wills spent over 25 years in a variety of executive roles at Johnson & Johnson, most recently as Vice President, Alliance Management, where he was responsible for managing worldwide strategic alliances. Prior to Johnson & Johnson, he spent ten years in drug development roles at Hoffmann-La Roche Inc. Dr. Wills currently serves as Chairman of the Board of Directors of CymaBay Therapeutics, Inc. (Nasdaq: CBAY) and is on the Board of Directors of Oncternal Therapeutics, Inc. (Nasdaq: ONCT), Parion Sciences, Inc., and Go Therapeutics, Inc. He was previously a member of the Board of Directors of GTx, Inc., where he served as Executive Chairman and Chair of the Scientific and Development Committee. Dr. Wills holds a B.S. in Biochemistry and a M.S. in Pharmaceutics from the University of Wisconsin and a Ph.D. in Pharmaceutics from the University of Texas.

About Milestone Pharmaceuticals

Milestone Pharmaceuticals is a biopharmaceutical company focused on the development and commercialization of innovative cardiovascular medicines. Milestone Pharmaceuticals operates in Canada and the United States. For more information, visit www.milestonepharma.com and follow the Company on Twitter at [@MilestonePharma](https://twitter.com/MilestonePharma).

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "expect," "plan," "anticipate," "continue," "estimate," "potential," "prepare," "intend" and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are intended to identify forward-looking statements. These forward-looking statements are based on Milestone's expectations and assumptions as of the date of this press release. Each of these forward-looking statements involves risks and uncertainties. Actual results may differ materially from these forward-looking statements. Forward-looking statements contained in this press release include statements regarding, Milestone's future board members, Milestone's ongoing clinical trials and Milestone's preparations to commercialize etripamil for PSVT. Important factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, the risks inherent in biopharmaceutical product development and clinical trials, including the lengthy and uncertain regulatory approval process, uncertainties related to the timing of initiation, enrollment, completion and evaluation of clinical trials, and whether the clinical trials will validate the safety and efficacy of etripamil for PSVT or other indications, among others, as well as risks related to pandemics and public health emergencies, including those related to COVID-19, and risks related to the sufficiency of Milestone's capital resources and its ability to raise additional capital. These and other risks are set forth in Milestone's filings with the U.S. Securities and Exchange Commission, including in its quarterly report on Form 10-Q for the quarter ended June 30, 2020, under the caption "Risk Factors." Except as required by law, Milestone assumes no obligation to update any forward-looking statements contained herein to reflect any change in expectations, even as new information becomes available.

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