
**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): August 2, 2018

CORVUS PHARMACEUTICALS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37719
(Commission
File Number)

46-4670809
(IRS Employer
Identification Number)

863 Mitten Road, Suite 102
Burlingame, CA 94010
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (650) 900-4520

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company [X]

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. [X]

Item 2.02. Results of Operations and Financial Condition.

On August 2, 2018, Corvus Pharmaceuticals, Inc. issued a press release regarding, among other matters, its financial results for the three and six months ended June 30, 2018 and its financial position as of June 30, 2018, and provided a business update. A copy of the press release is furnished as Exhibit 99.1 to this Form 8-K.

The information in this Item 2.02 of this Form 8-K and the Exhibit 99.1 attached hereto shall not be deemed “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, or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.Exhibit No. Description

99.1 [Press release titled, “Corvus Pharmaceuticals Reports Second Quarter 2018 Financial Results and Provides Business Update” dated August 2, 2018.](#)

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.

CORVUS PHARMACEUTICALS, INC.

Date: August 2, 2018

By: /s/ Leiv Lea
Leiv Lea
Chief Financial Officer

Corvus Pharmaceuticals Reports Second Quarter 2018 Financial Results and Provides Business Update

BURLINGAME, Calif., Aug. 02, 2018 (GLOBE NEWSWIRE) – Corvus Pharmaceuticals, Inc. (NASDAQ: CRVS), a clinical-stage biopharmaceutical company focused on the development and commercialization of precisely targeted oncology therapies, today announced financial results for the second quarter ended June 30, 2018, and provided a business update.

“We continue to be a leader in programs addressing the adenosine pathway, with three clinical trials currently enrolling and more than 235 patients treated to-date with our lead product candidate, an A2A receptor antagonist, CPI-444,” said Richard A. Miller, M.D., co-founder, president and chief executive officer of Corvus. “We are enrolling up to 50 patients in a Phase 1/1b study of CPI-444 in combination therapy under an amended protocol focused on patients with earlier stage renal cell cancer. CPI-444 is also being studied in patients with lung cancer. We are also enrolling patients in a Phase 1/1b study of CPI-006, an anti-CD73 antibody, to treat advanced cancers, both as a monotherapy and in combination with CPI-444 and an anti-PD-1 therapy. In the fourth quarter, we expect to report updated data from several of our programs at medical meetings, which will be another important milestone in our development plans.”

Recent Achievements

CPI-444: A2A Receptor Antagonist of Adenosine

- Enrolling patients in a Phase 1/1b clinical trial evaluating CPI-444, the Company’s lead product candidate, administered alone and in combination with Genentech’s Tecentriq® (atezolizumab), an anti-PD-L1 antibody, under an amended protocol to enroll up to 50 patients with renal cell cancer (RCC) who have failed no more than two prior treatment regimens, which must have included an anti-PD-(L)1 and a tyrosine kinase inhibitor.
 - Biomarker studies conducted by the company have shown that prior therapy with anti-PD-(L)1 may increase expression of the adenosine pathway.
 - Previous studies evaluated patients who have failed up to five (median three) prior treatment regimens.
- Continued enrolling patients in the Phase 1b/2 trial, being conducted by Genentech as part of their MORPHEUS platform, which is evaluating CPI-444 and Tecentriq in up to 60 patients with non-small cell lung cancer (NSCLC) who have failed no more than two prior regimens.

CPI-006: Anti-CD73 Antibody

- Began enrolling patients with advanced cancer in a Phase 1/1b clinical trial evaluating CPI-006, the Company’s anti-CD73 antibody, as a single agent and in combination with CPI-444, and in combination with an anti-PD-1. The trial is anticipated to enroll up to 350 patients and is designed to select the dose and evaluate the safety, pharmacokinetics, immune biomarkers and efficacy in patients with NSCLC, RCC, and other cancers who have failed standard therapies.

CPI-818: A small molecule ITK inhibitor

- Continued pre-clinical development of the Company’s interleukin-2-inducible kinase (ITK) inhibitor and plan to submit an Investigational New Drug (IND) filing in early 2019. Tumor responses have been observed in a preclinical study in spontaneous canine T-cell lymphoma conducted at Colorado State University, College of Veterinary Medicine Flint Animal Cancer Center.

Financial Results

At June 30, 2018, Corvus had cash, cash equivalents and marketable securities totaling \$133.2 million. This compared to cash, cash equivalents and marketable securities of \$90.1 million at December 31, 2017.

Research and development expenses for the three months ended June 30, 2018 totaled \$9.7 million compared to \$12.4 million for the same period in 2017. The decrease of \$2.7 million was primarily due to a \$2.2 million decrease in CPI-444 and CPI-006 drug manufacturing costs, a decrease of \$2.2 million in CPI-444 clinical trial expense, and a decrease of \$0.4 million in contracted research costs. These decreases were partially offset by an increase of \$0.9 million in CPI-818 drug manufacturing costs, and increase of \$0.6 million in CPI-006 clinical trial expense, and an increase of \$0.6 million in personnel related costs.

General and administrative expenses for the three months ended June 30, 2018 totaled \$2.5 million compared to \$2.8 million for the same period in 2017. The decrease of \$0.3 million was primarily due to a decrease of \$0.4 million in patent and public company expenses, offset by an increase of \$0.1 million in personnel costs.

The net loss for the three months ended June 30, 2018 was \$11.6 million compared to \$15.0 million for the same period in 2017. Total stock compensation expense for the three months ended June 30, 2018 was \$1.7 million compared to \$1.5 million for the same period in 2017.

About Corvus Pharmaceuticals

Corvus Pharmaceuticals is a clinical-stage biopharmaceutical company focused on the development and commercialization of precisely targeted oncology therapies. Corvus’ lead product candidate, CPI-444, a small molecule inhibitor of the A2A receptor, is currently being evaluated in a multicenter Phase 1/1b clinical trial in patients with various solid tumors. This successive expansion cohort trial is examining the activity of CPI-444 both as a single agent and in combination with Genentech’s Tecentriq, an anti-PD-L1 antibody. Corvus is conducting the trial with Genentech, a member of the Roche Group, under a clinical trial collaboration the two companies entered into in October 2015. In May 2017, Corvus and Genentech expanded the collaboration and are now conducting a trial of CPI-444 and Tecentriq in patients with non-small cell lung cancer (NSCLC) who have failed prior therapies with anti-PD-(L)1 and platinum based chemotherapy. Corvus is evaluating a second product candidate, CPI-006, a humanized monoclonal antibody directed against CD73, in a multicenter Phase 1/1b clinical trial in patients with various solid tumors. For more information, visit www.corvuspharma.com.

Tecentriq® is a registered trademark of Genentech.

About CPI-444

CPI-444 is a small molecule, oral, checkpoint inhibitor designed to disable a tumor’s ability to subvert attack by the immune system by blocking the binding of adenosine in the tumor microenvironment to the A2A receptor. Adenosine, a metabolite of ATP (adenosine tri-phosphate), is produced within the tumor microenvironment where it may bind to the adenosine A2A receptor present on immune cells and block their activity.

CD39 and CD73 are enzymes on the surface of tumor cells and immune cells. These enzymes work in concert to convert ATP to adenosine. In vitro and preclinical studies have shown that dual blockade of CD73 and the A2A receptor may be synergistic.

About CD73 and Adenosine

CD73 is a cell surface enzyme whose function is to convert adenosine monophosphate (AMP) to adenosine by removing phosphate from AMP. CD73 is expressed on cells of the immune system, including T-cells and B-cells. CD73 is also present on many tumors, including lung, renal, melanoma, colon, prostate, breast and others. In the tumor microenvironment, CD73 produces adenosine, which binds to the adenosine A2A receptor on immune cells and inhibits various immune responses including those directed against the tumor. Tumors utilize this immunosuppressive mechanism to escape attack by the immune system.

About CPI-006

CPI-006 is a potent humanized monoclonal antibody that reacts with the active site of CD73, blocking the conversion of AMP to adenosine. In vitro studies of CPI-006 have shown it is capable of substantially inhibiting the production of adenosine by blocking the CD73 enzyme.

About CPI-818

CPI-818 is an oral small molecule that selectively inhibits ITK. ITK is involved in T cell receptor signaling and plays a role in T cell lymphomas and leukemias, and normal immune function. Interference with ITK signaling can modulate immune responses to various antigens.

Forward-Looking Statements

This press release contains forward-looking statements, including statements related to the potential safety and efficacy of CPI-144 and CPI-006, the Company's ability to develop and advance product candidates into and successfully complete preclinical studies and clinical trials, including the Company's Phase 1/1b clinical trial of CPI-444, the Company's Phase 1/1b clinical trial of CPI-006 and the Company's IND-enabling studies of CPI-818, the basis for and the timing of any future clinical trials of the Company's ITK inhibitor and the utility of biomarker data collected and the suitability of dosing regimen selected for clinical trials. All statements other than statements of historical fact contained in this press release are forward-looking statements. These statements often include words such as "believe," "expect," "anticipate," "intend," "plan," "estimate," "seek," "will," "may" or similar expressions. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond the Company's control. The Company's actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to, risks detailed in the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2018, filed with the Securities and Exchange Commission on August 2, 2018, as well as other documents that may be filed by the Company from time to time with the Securities and Exchange Commission. In particular, the following factors, among others, could cause results to differ materially from those expressed or implied by such forward-looking statements: the Company's ability to demonstrate sufficient evidence of efficacy and safety in its clinical trials of CPI-444 and CPI-006; the accuracy of the Company's estimates relating to its ability to initiate and/or complete preclinical studies and clinical trials; the Company's ability to demonstrate sufficient evidence of efficacy and safety in its preclinical studies of CPI-818; the Company's ability to utilize biomarker data and select a suitable dosing regimen; the results of preclinical studies may not be predictive of future results; the unpredictability of the regulatory process; and regulatory developments in the United States and foreign countries. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, it cannot guarantee that the events and circumstances reflected in the forward-looking statements will be achieved or occur, and the timing of events and circumstances and actual results could differ materially from those projected in the forward-looking statements. Accordingly, you should not place undue reliance on these forward-looking statements. All such statements speak only as of the date made, and the Company undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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CORVUS PHARMACEUTICALS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except share and per share data)
(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2018	2017	2018	2017
Operating expenses:				
Research and development	\$ 9,715	\$ 12,386	\$ 21,818	\$ 25,884
General and administrative	2,543	2,788	5,084	5,507
Total operating expenses	12,258	15,174	26,902	31,391
Loss from operations	(12,258)	(15,174)	(26,902)	(31,391)
Interest income	627	193	970	374
Net loss	\$ (11,631)	\$ (14,981)	\$ (25,932)	\$ (31,017)

Net loss per share, basic and diluted	<u>\$ (0.40)</u>	<u>\$ (0.73)</u>	<u>\$ (1.01)</u>	<u>\$ (1.52)</u>
Shares used to compute net loss per share, basic and diluted	<u>28,979,514</u>	<u>20,426,849</u>	<u>25,785,543</u>	<u>20,388,820</u>

CORVUS PHARMACEUTICALS, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS

(in thousands)
(unaudited)

	<u>June 30, 2018</u>	<u>December 31, 2017</u>
Assets		
Cash, cash equivalents and marketable securities	\$ 133,225	\$ 90,055
Other assets	4,694	4,720
Total assets	<u>\$ 137,919</u>	<u>\$ 94,775</u>
Liabilities and stockholders' equity		
Accounts payable and accrued liabilities and other liabilities	\$ 10,520	\$ 9,940
Stockholders' equity	127,399	84,835
Total liabilities and stockholders' equity	<u>\$ 137,919</u>	<u>\$ 94,775</u>