
**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

May 22, 2023
Date of Report (Date of earliest event reported)

CABALETTA BIO, INC.

(Exact name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39103
(Commission
File Number)

82-1685768
(I.R.S. Employer
Identification No.)

2929 Arch Street, Suite 600,
Philadelphia, PA
(Address of principal executive offices)

19104
(Zip Code)

(267) 759-3100
(Registrant's telephone number, including area code)

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 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, par value \$0.00001 per share	CABA	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 8.01 Other Events.

As previously announced, on May 17, 2023, Cabaletta Bio, Inc. (the “Company” or “Cabaletta”) entered into an Underwriting Agreement (the “Underwriting Agreement”) with Cowen and Company, LLC, Evercore Group L.L.C. and Guggenheim Securities, LLC (collectively, the “Underwriters”), related to a public offering (the “Offering”) of 7,250,000 shares of the Company’s common stock, par value \$0.00001 per share (the “Common Stock”), at a price to the public of \$12.00 per share. The Company also granted the Underwriters an option exercisable for 30 days from the date of the Underwriting Agreement to purchase, from time to time, in whole or in part, at the public offering price less any underwriting discounts and commissions, up to an additional 1,087,500 shares of Common Stock (the “Optional Stock”), which the Underwriters have exercised in full at this time.

On May 22, 2023, Cabaletta Bio, Inc. (the “Company” or “Cabaletta”) issued a Press Release announcing the closing of the Offering, inclusive of the option to purchase the Optional Stock (the “Press Release”). A copy of the Press Release is attached as Exhibit 99.1 hereto and is incorporated herein by reference. Based upon the Company’s current operating plan, the Company believes that the net proceeds from the Offering, together with the Company’s existing cash and cash equivalents, will enable it to fund its operating expenses and capital expenditure requirements into the fourth quarter of 2025.

Forward Looking Statements

This Current Report on Form 8-K and certain of the materials furnished or filed herewith contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, statements regarding Cabaletta’s Offering and its anticipated cash runway. The words “may,” “will,” “could,” “would,” “should,” “expect,” “plan,” “anticipate,” “intend,” “believe,” “estimate,” “predict,” “project,” “potential,” “continue,” “target” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements, such as the potential of Cabaletta’s engineered T cell therapies to provide a deep and durable treatment for patients with autoimmune diseases, are based on management’s current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements, including, without limitation, the anticipated use of proceeds from the public offering and expected cash runway projection. These and other risks and uncertainties are described in greater detail in the section entitled “Risk Factors” in Cabaletta’s most recent annual report on Form 10-K and quarterly report on Form 10-Q filed with the U.S. Securities and Exchange Commission (“SEC”), as well as discussions of potential risks, uncertainties, and other important factors in Cabaletta’s other filings with the SEC, including those contained or incorporated by reference in the preliminary prospectus supplement and accompanying prospectus related to the public offering filed with the SEC. Any forward-looking statements represent Cabaletta views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date. Cabaletta explicitly disclaims any obligation to update any forward-looking statements, except as required by law.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits**

99.1 [Press Release dated May 22, 2023.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL Document).

SIGNATURE

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.

CABALETTA BIO, INC.

Date: May 22, 2023

By: /s/ Steven Nichtberger
Steven Nichtberger, M.D.
President and Chief Executive Officer



Cabaletta Bio Announces Closing of \$100 Million Public Offering of Common Stock, Including Full Exercise of Option to Purchase Additional Shares

PHILADELPHIA, May 22, 2023 — Cabaletta Bio, Inc. (“Cabaletta” or the “Company”) (Nasdaq: CABA), a clinical-stage biotechnology company focused on developing and launching the first curative targeted cell therapies for patients with autoimmune diseases, announced today the closing of an underwritten public offering of 8,337,500 shares of its common stock, including the exercise in full by the underwriters of their option to purchase an additional 1,087,500 shares, at the public offering price of \$12.00 per share. The gross proceeds raised in the offering, before underwriting discounts and commissions and estimated expenses of the offering, were approximately \$100 million.

TD Cowen, Evercore ISI and Guggenheim Securities acted as joint book-running managers for the offering and H.C. Wainwright & Co. acted as lead manager for the offering.

The shares of common stock were offered by Cabaletta pursuant a registration statement on FormS-3 that was previously filed with, and subsequently declared effective on April 26, 2023 by, the Securities and Exchange Commission (“SEC”). A final prospectus supplement and accompanying prospectus relating to and describing the terms of the offering was filed with the SEC on May 18, 2023. The final prospectus supplement and accompanying prospectus relating to the offering may be obtained from: Cowen and Company, LLC, 599 Lexington Avenue, New York, NY 10022, by email at Prospectus_ECM@cowen.com or by telephone at (833) 297-2926, Evercore Group L.L.C., Attention: Equity Capital Markets, 55 East 52nd Street, 35th Floor, New York, New York 10055; by telephone at (888) 474-0200, or by email at ecm.prospectus@evercore.com or Guggenheim Securities, LLC Attention: Equity Syndicate Department, 330 Madison Avenue, New York, NY 10017 by telephone at (212) 518-9544, or by email at GSEquityProspectusDelivery@guggenheimpartners.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification of these securities under the securities laws of any such state or other jurisdiction.

About Cabaletta Bio

Cabaletta Bio (Nasdaq: CABA) is a clinical-stage biotechnology company focused on the discovery and development of engineered T cell therapies that have the potential to provide a deep and durable treatment for patients with autoimmune diseases. The CABA™ platform encompasses two strategies: the CARTA (chimeric antigen receptor T cells for autoimmunity) strategy, with CABA-201, a 4-1BB-containing fully human CD19-CAR T, as the lead product candidate being evaluated in systemic lupus erythematosus and myositis, and the CAART (chimeric autoantibody receptor T cells) strategy, with multiple clinical-stage candidates, including DSG3-CAART for mucosal pemphigus vulgaris and MuSK-CAART for MuSK myasthenia gravis.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, statements regarding Cabaletta's public offering. The words "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "project," "potential," "continue," "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this press release, such as the potential of Cabaletta's engineered T cell therapies to provide a deep and durable treatment for patients with autoimmune diseases, are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, the anticipated use of proceeds from the public offering and expected cash runway projection. These and other risks and uncertainties are described in greater detail in the section entitled "Risk Factors" in Cabaletta's most recent annual report on Form 10-K filed on March 16, 2023 and our subsequent quarterly reports on Form 10-Q and current reports on Form 8-K filed with the SEC, as well as discussions of potential risks, uncertainties, and other important factors in Cabaletta's other filings with the SEC, including those contained or incorporated by reference in the prospectus supplement and accompanying prospectus related to the public offering filed with the SEC. Any forward-looking statements contained in this press release represent Cabaletta's views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date. Cabaletta explicitly disclaims any obligation to update any forward-looking statements, except as required by law.

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