# 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): May 8, 2018**

# CRISPR THERAPEUTICS AG
**(Exact Name of Company as Specified in Charter)**

| **Switzerland** | **001-37923** | **Not Applicable** |
|---|---|---|
| **(State or Other Jurisdiction of Incorporation)** | **(Commission File Number)** | **(IRS Employer Identification No.)** |

**Baarerstrasse 14**
**6300 Zug**
**Switzerland**
**+41 61 228 7800**
**(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)**

**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 (*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))

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 2.02. Results of Operations and Financial Condition.**

On May 8, 2018, CRISPR Therapeutics AG announced its financial results for the first quarter ended March 31, 2018. The full text of the press release issued in connection with the announcement is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Form 8-K (including Exhibit 99.1) 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, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits:

The following exhibits shall be deemed to be furnished, and not filed:

| Exhibit No. | Description |
|---|---|
| 99.1 | Press Release by CRISPR Therapeutics AG, dated May 8, 2018 |

**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.

CRISPR THERAPEUTICS AG

Date: May 8, 2018

By: /s/ Samarth Kulkarni
Samarth Kulkarni, Ph.D.
Chief Executive Officer

**Exhibit 99.1**

**CRISPR Therapeutics Provides Business Update and**
**Reports First Quarter 2018 Financial Results**

***-On track to begin CTX001 clinical study in hemoglobinopathies in 2018-***
***-On track to file IND in 2018 for CTX101, allogeneic CRISPR-based CAR-T targeted toward CD19+ malignancies -***
***-$341.8 million in cash as of March 31, 2018-***

**ZUG, Switzerland and CAMBRIDGE, MA., May 8, 2018** CRISPR Therapeutics (NASDAQ: CRSP), a biopharmaceutical company focused on developing transformative gene-based medicines for serious diseases, today provided a business update and announced financial results for the first quarter ended March 31, 2018.

"We continue to make rapid progress with our lead program, CTX001 for β-thalassemia and sickle cell disease, as well as our portfolio of allogeneic CRISPR-based CAR-T cell therapies," said Samarth Kulkarni, Ph.D., Chief Executive Officer of CRISPR Therapeutics. "We are pleased to have received our first CTA approval and expect to move CTX001 into the clinic during the second half of the year. We also plan to file an IND for CTX101 in CD19+ malignancies by the end of 2018. In parallel, we are focused on growing and scaling our organization for success with key hires across all functions."

**Recent Highlights and Outlook**

- **Remains on track for CTX001 in β-thalassemia and sickle cell disease (SCD).** After announcing the acceptance of the first Clinical Trial Application (CTA), CRISPR, together with its partner, Vertex, remains on track to initiate a Phase 1/2 trial to assess the safety and efficacy of CTX001 in patients with transfusion dependent β-thalassemia in the second half of 2018. In addition, the Company remains on track to begin clinical studies for CTX001 in SCD in 2018. CTX001 is an autologous gene-edited hematopoietic stem cell therapy for patients suffering from severe hemoglobinopathies.

- **Continuing to advance wholly-owned allogeneic CRISPR-based CAR-T cell therapies.** CRISPR remains on track to file an IND for CTX101, its lead allogeneic CAR-T cell therapy targeted toward CD19+ malignancies, by year-end 2018. At the American Association for Cancer Research (AACR) Annual Meeting held in April 2018, CRISPR presented data demonstrating the generation of CAR-T cells targeted toward BCMA and CD70 through CRISPR/Cas9 gene editing that have high editing rates, consistent expression, and selective and potent cell killing.

- **Continued recruitment of top senior leadership.** As CRISPR advances toward the clinic, the Company continues to recruit top talent across all functions. Earlier in 2018, CRISPR announced the hiring of Steve Caffé, M.D., as the Head of Regulatory of Affairs and Shelby Walker as the Head of Intellectual Property. The company has continued to expand its capabilities in all departments including Research, Clinical, Manufacturing, and other functions.

- **Completed successful follow-on offering.** In January 2018, CRISPR announced the completion of a follow-on offering, including full exercise of the overallotment, totaling 5,750,000 shares of its common stock at a price of $22.75 for net proceeds of $122.6 million.

**First Quarter 2018 Financial Results**

- **Cash Position:** Cash as of March 31, 2018 was $341.8 million, compared to $239.8 million as of December 31, 2017, an increase of $102.0 million. The increase in cash was primarily driven by the January 2018 follow-on offering.
- **Revenues:** Total collaboration revenues were $1.4 million for the first quarter of 2018 compared to $2.7 million for first quarter of 2017. CRISPR's collaboration revenue is primarily attributable to revenue recognized under the collaboration agreement with Vertex for work outside hemoglobinopathies. Cost sharing on the Vertex co-development and co-promotion agreement related to hemoglobinopathies is not included in revenue, but instead as an offset to expense in R&D.
- **R&D Expenses:** R&D expenses were $19.5 million for the first quarter of 2018 compared to $14.8 million for the first quarter of 2017. The increase in expense was driven by the advancement of our hemoglobinopathies program, the broadening of our wholly owned immuno-oncology portfolio, as well as increased investment in our CRISPR/Cas9 platform research.
- **G&A Expenses:** General and administrative expenses were $8.8 million for the first quarter of 2018 compared to $8.6 million for the first quarter of 2017.

- **Net Loss:** Net loss was $28.3 million for the first quarter of 2018 compared to a loss of $21.5 million for the first quarter of 2017, driven predominantly by increased R&D expense in the quarter.

**About CRISPR Therapeutics**

CRISPR Therapeutics is a leading gene editing company focused on developing transformative gene-based medicines for serious diseases using its proprietary CRISPR/Cas9 platform. CRISPR/Cas9 is a revolutionary gene editing technology that allows for precise, directed changes to genomic DNA. The Company has established a portfolio of therapeutic programs across a broad range of disease areas including hemoglobinopathies, oncology and rare diseases. To accelerate and expand its efforts, CRISPR Therapeutics has established strategic collaborations with leading companies including Bayer AG and Vertex Pharmaceuticals. CRISPR Therapeutics AG is headquartered in Zug, Switzerland, with its wholly-owned U.S. subsidiary, CRISPR Therapeutics, Inc., and R&D operations based in Cambridge, Massachusetts, and business offices in London, United Kingdom. For more information, please visit www.crisprtx.com.

**CRISPR Forward-Looking Statement**

*Certain statements set forth in this press release constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, but not limited to, statements concerning: the timing of filing of clinical trial applications and INDs, any approvals thereof and timing of commencement of clinical trials, the intellectual property coverage and positions of the Company, its licensors and third parties, the sufficiency of the Company's cash resources and the therapeutic value, development, and commercial potential of CRISPR/Cas9 gene editing technologies and therapies. You are cautioned that forward-looking statements are inherently uncertain. Although the Company believes that such statements are based on reasonable assumptions within the bounds of its knowledge of its business and operations, the forward-looking statements are neither promises nor guarantees and they are necessarily subject to a high degree of uncertainty and risk. Actual performance and results may differ materially from those projected or suggested in the forward-looking statements due to various risks and uncertainties. These risks and uncertainties include, among others: uncertainties regarding the intellectual property protection for our technology and intellectual property belonging to third parties; uncertainties inherent in the initiation and completion of preclinical studies for the Company's product candidates; availability and timing of results from preclinical studies; whether results from a preclinical trial will be predictive of future results of the future trials; expectations for regulatory approvals to conduct trials or to market products; and those risks and uncertainties described under the heading "Risk Factors" in the Company's most recent annual report on Form 10-K, and in any other subsequent filings made by the Company with the U.S. Securities and Exchange Commission (SEC), which are available on the SEC's website atwww.sec.gov. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they are made.*

**CRISPR Therapeutics AG**
**Condensed Consolidated Statements of Operations**
*(Unaudited, In thousands except share data and per share data)*

| | Three Months Ended March 31, | |
|---|---|---|
| | 2018 | 2017 |
| Collaboration revenue | $ 1,358 | $ 2,703 |
| Operating expenses: | | |
| Research and development | 19,519 | 14,805 |
| General and administrative | 8,836 | 8,642 |
| Total operating expenses | 28,355 | 23,447 |
| Loss from operations | (26,997) | (20,744) |
| Total other (expense) income, net | (1,217) | (452) |
| Net loss before income taxes | (28,214) | (21,196) |
| Provision for income taxes | (86) | (279) |
| Net loss | (28,300) | (21,475) |
| Foreign currency translation adjustment | 12 | 24 |
| Comprehensive Loss | $ (28,288) | $ (21,451) |
| Reconciliation of net loss to net loss attributable to common shareholders: | | |
| Net loss | $ (28,300) | $ (21,475) |
| Loss attributable to noncontrolling interest | - | - |
| Net loss attributable to common shareholders | $ (28,300) | $ (21,475) |
| Net loss per share attributable to common shareholders - basic and diluted | $ (0.62) | $ (0.54) |
| Weighted-average common shares outstanding used in calculating net loss per share attributable to common shareholders - basic and diluted | 45,877,428 | 39,725,947 |

**CRISPR Therapeutics AG**
**Condensed Consolidated Balance Sheets Data**
*(Unaudited, in thousands)*

| | As of | |
|---|---|---|
| | March 31, 2018 | December 31, 2017 |
| Cash | $ 341,767 | $ 239,758 |
| Working capital | 337,083 | 233,874 |
| Total assets | 374,452 | 271,346 |
| Total shareholders' equity | 290,335 | 187,832 |

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