

**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 8, 2024

**CARTESIAN THERAPEUTICS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-37798**  
(Commission  
File Number)

**26-1622110**  
(IRS Employer  
Identification No.)

**704 Quince Orchard Road, Gaithersburg, MD 20878**  
(Address of principal executive offices)(Zip Code)

**(617) 923-1400**  
Registrant's telephone number, including area code

**N/A**  
(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 \$0.0001)	RNAC	The Nasdaq Stock Market LLC

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 1.02 Termination of a Material Definitive Agreement.**

On March 8, 2024, Cartesian Therapeutics, Inc. (the “Company”) received notice from Audentes Therapeutics, Inc. (“Astellas”) of Astellas’ termination of the License and Development Agreement, dated January 8, 2023, by and between the Company and Astellas (the “Agreement”). Such termination will become effective on June 6, 2024. Following the effectiveness of the termination, the Company will have no remaining financial commitments or liabilities related to the Company’s Xork product candidate.

Under the Agreement, the Company had granted Astellas an exclusive license to the Company’s IdeXork technology arising from Xork, to develop and commercialize Xork for use in Pompe disease in combination with an Astellas gene therapy investigational or authorized product. Pursuant to the Agreement, Astellas paid the Company a \$10.0 million upfront payment upon signing of the Agreement, and the Company was entitled to receive up to \$340.0 million in future additional payments over the course of the partnership that were contingent on the achievement of various development and regulatory milestones and, if commercialized, sales thresholds for annual net sales where Xork is used as a pre-treatment for an Astellas investigational or authorized product. The Company was also eligible for tiered royalty payments ranging from low to high single digits. Any proceeds received from milestone payments or royalties relating to Xork would have been required to be distributed to holders of the Company’s contingent value rights, net of certain deductions.

The Company did not incur any early termination penalties as a result of Astellas’ termination of the Agreement.

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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.

CARTESIAN THERAPEUTICS, INC.

Date: March 14, 2024

By: /s/ Carsten Brunn, Ph.D.  
Carsten Brunn, Ph.D.  
President and Chief Executive Officer