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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**SCHEDULE TO/A**

(Amendment No. 1)

**Tender Offer Statement Under Section 14(d)(1) or 13(e)(1)  
of the Securities Exchange Act of 1934**

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**Vincerx Pharma, Inc.**

(Name of Subject Company (Issuer) and Filing Person (Offeror))

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**Options to Purchase Common Stock, Par Value \$0.0001 Per Share**  
(Title of Class of Securities)

92731L106

(CUSIP Number of Common Stock Underlying Class of Securities)

**Ahmed M. Hamdy, M.D.**

Chief Executive Officer

Vincerx Pharma, Inc.

260 Sheridan Avenue, Suite 400

Palo Alto, California 94306

(650) 800-6676

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on Behalf of Filing Person)

*Copies to:*

Steven M. Przesmicki, Esq.

Cooley LLP

10265 Science Center Drive

San Diego, California 92121

(858) 550-6000

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Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third party tender offer subject to Rule 14d-1.
- Issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
  - Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
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This Amendment No. 1 to Tender Offer Statement on Schedule TO (this "**Amendment No. 1**") amends and supplements the Tender Offer Statement on Schedule TO (the "**Schedule TO**") filed by Vincerx Pharma, Inc., a Delaware corporation (the "**Company**"), with the U.S. Securities and Exchange Commission on August 13, 2024, relating to the Offer to Exchange Eligible Options for New Restricted Stock Units dated August 13, 2024 (the "**Exchange Offer**").

The Company delivered a presentation to Company employees regarding the Exchange Offer on August 19, 2024. This Amendment No. 1 amends and supplements Item 12 (Exhibits) of the Schedule TO, to include the employee presentation as Exhibit (a)(1)(K).

The information in the Schedule TO, including all schedules and exhibits to the Schedule TO that were previously filed with the Schedule TO, is incorporated herein by reference and, except as specifically set forth herein, this Amendment No. 1 does not modify any of the information previously reported on the Schedule TO.

**Item 12. Exhibits.**

Item 12 of the Schedule TO is amended and supplemented by adding Exhibit (a)(1)(K) as follows:

<b>Exhibit Number</b>	<b>Description</b>
(a)(1)(K)	<a href="#"><u>Stock Option Repricing and Exchange Program Presentation</u></a>

**SIGNATURES**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**Vincerox Pharma, Inc.**

By: /s/ Ahmed M. Hamdy, M.D.  
Ahmed M. Hamdy, M.D.  
Chief Executive Officer

Dated: August 19, 2024



# Vincerx Stock Option Repricing and Exchange Program

19 August 2024

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# Purpose of Stock Option Repricing and Exchange Program

Prior to the repricing, all Vincerx stock options were “underwater” (i.e., exercise price was higher than the current market price):

- Underwater stock options have little to no incentive value. Adjusting the exercise price down to the current market price helps restore the incentive value of the stock options.

Equity is an important component of Vincerx’s compensation strategy:

- As a small biotech company, Vincerx has limited cash and can't compete with larger firms on cash compensation and benefits.
- Vincerx uses equity incentives to attract and retain key talent, link pay to company performance, and align employee interests with company success.

# Equity Overview

## What is a Stock Option?

- A stock option gives the employee the right, but not the obligation, to purchase Vincerx stock at a predetermined price (the “exercise” or “strike” price) over a specific period of time.
- Stock options can only be exercised to the extent vested. Most stock options at Vincerx vest over 3 years (1/3 shares vest after 12-month cliff, then in 1/36 increments each month thereafter until fully vested).

## What is a Restricted Stock Unit (RSU)?

- An RSU gives an employee a right to receive a certain number of shares of Vincerx common stock, with delivery of the shares subject to vesting requirements.
- Unlike stock options, RSU’s do not need to be purchased.
- Because RSU’s represent the right to receive actual shares, on a share-for-share basis they are perceived as having greater value than a stock option, which requires payment of an exercise price.

# Option Repricing

# Example 1: Option Repricing

## How it works:

- At the Special Meeting of Stockholders on August 12, 2024 (the “Repricing Date”), stockholders approved the Option Repricing and Exchange Program.
- As a result, the exercise price of each stock option was reduced to \$0.55 per share, the closing price on the Repricing Date (rounded up to the nearest penny).
- Below is Tom Johnson’s\* list of stock option grants since he joined Vincerx.

EMPLOYEE GRANT	GRANT DATE	OPTION SHARES	ORIGINAL EXERCISE PRICE	NEW EXERCISE PRICE
New Hire Grant	5/1/21	30,000	\$16.00	\$0.55
2022 Refresh Grant	2/14/22	5,000	\$6.26	\$0.55
Tranche 1: 2023 Recognition Grant	8/25/22	5,000	\$1.71	\$0.55
Tranche 2: 2023 Recognition Grant	11/15/22	4,000	\$0.82	\$0.55
Tranche 3: 2023 Recognition Grant	2/15/23	7,000	\$1.17	\$0.55
2024 Non-Contingent Refresh Grant	3/7/24	10,000	\$7.38	\$0.55
2024 Contingent Refresh Grant	5/23/24	5,000	\$7.38	\$0.55

All grants repriced to \$0.55.

\*Tom Johnson is a fictitious employee who will be used as an example throughout this presentation.





## Vesting for Repriced Options

If you choose to keep all or some of your repriced stock options instead of exchanging them for RSUs (as described below):

- Each repriced option will have the same vesting schedule and terms as it had prior to the repricing.
- This includes the full acceleration of vesting if there has been a “change in control” of Vincerx) and the employee is terminated “without cause” within 12-months of the sale.
- However, to take advantage of the new, lower exercise price, the employee must remain in the continuous employment or service of Vincerx through the end of a special “retention period,” which is defined as the earlier of (i) 12-months following the repricing, (ii) a “change in control” of Vincerx, (iii) termination of employment or service due to death or “disability,” or (iv) termination of employment or service “without cause.”
  - If the employee exercises the repriced option prior to the end of the retention period, or their employment or service terminates prior to the end of the “retention period” other than as a result death or disability or termination “without cause,” the employee will have to use the original exercise price.

**IMPORTANT NOTE:** Refer to the Repricing Letter you received for the complete terms, including definitions of “change in control”, “disability,” and “without cause.”



## Example 2: Exercising Repriced Options

- Let's say Vincerx' share price increases to \$2.50 on December 31, 2024
- Tom decides he wants to exercise some of his stock options to take advantage of the increased stock price instead of waiting until the end of the "retention period."
  - Tom can only exercise stock options that are vested as of December 31, 2024.
  - Presumably, Tom would only exercise stock options that have an exercise price that is lower than \$2.50 per share.

EMPLOYEE GRANT	GRANT DATE	OPTION SHARES	ORIGINAL EXERCISE PRICE	NEW EXERCISE PRICE	OPTIONS VESTED BY 12/31/24
New Hire Grant	5/1/21	30,000	\$16.00	\$0.55	30,000
2022 Refresh Grant	2/14/22	5,000	\$6.26	\$0.55	4,302
Tranche 1: 2023 Recognition Grant	8/25/22	5,000	\$1.71	\$0.55	<b>5,000</b>
Tranche 2: 2023 Recognition Grant	11/15/22	4,000	\$0.82	\$0.55	<b>4,000</b>
Tranche 3: 2023 Recognition Grant	2/15/23	7,000	\$1.17	\$0.55	<b>6,416</b>
2024 Non-Contingent Refresh Grant	3/7/24	10,000	\$7.38	\$0.55	0
2024 Contingent Refresh Grant	5/23/24	5,000	\$7.38	\$0.55	0

Because options are exercised before the end of the retention period, Tom must exercise using the old exercise price

**IMPORTANT NOTE:** Due to system limitations within E-Trade, employees must contact Kevin Haas to exercise repriced stock options (that were not exchanged into RSUs) prior to the end of the 12-month "retention period" at the original grant price.



## Example 3: Exercising Repriced Options

- Let's say that Vincerox' share price decreases to \$0.25 at the end of the "retention period."

EMPLOYEE GRANT	GRANT DATE	OPTION SHARES	ORIGINAL EXERCISE PRICE	NEW EXERCISE PRICE
New Hire Grant	5/1/21	30,000	\$16.00	\$0.55
2022 Refresh Grant	2/14/22	5,000	\$6.26	\$0.55
Tranche 1: 2023 Recognition Grant	8/25/22	5,000	\$1.71	\$0.55
Tranche 2: 2023 Recognition Grant	11/15/22	4,000	\$0.82	\$0.55
Tranche 3: 2023 Recognition Grant	2/15/23	7,000	\$1.17	\$0.55
2024 Non-Contingent Refresh Grant	3/7/24	10,000	\$7.38	\$0.55
2024 Contingent Refresh Grant	5/23/24	5,000	\$7.38	\$0.55

Despite being able to use the new, lower exercise price, Tom's options are once again "underwater."

# Exchange of Options for RSUs

# Exchange Offer: Stock Option for RSU Exchange

## How it works:

- Immediately following our Option Repricing on August 12, 2024, Vincerx commenced an exchange offer to employees where each employee will have 20 business days to elect to exchange any or all their stock options for RSUs at the exchange ratio of 1.3 to 1.
- This means for every 1.3 stock options exchanged, you will receive 1 RSU.
- Each individual option grant must be exchanged or not exchanged in its entirety on a grant-by-grant basis. Partial exchange of a grant is not allowed.

## RSU vesting:

- The New RSUs vest slightly differently than stock options. RSUs will vest as follows:
  - Any RSU's received in exchange for stock options that are vested or would have vested by 12/31/2024 will vest on 12/01/2024.
  - Any RSU's received in exchange for the portion of stock options that would have vested during calendar 2025 will vest on 9/1/2025.
  - Any RSU's received in exchange for the portion of stock options that would have vested during calendar 2026 will vest on 9/1/2026.
  - Any RSU's received in exchange for the portion of stock options that would have vested during calendar 2027 will vest on 9/1/2027.
- Just like stock options, if there is a "change in control" of Vincerx and an employee is terminated "without cause" within 12-months after the sale, all RSUs will vest in full.

## U.S. RSU Tax Implications

- RSU vesting is a taxable event, and the value of the shares received upon vesting is taxed as ordinary income in the year they are issued to you. As a result, Vincerx is required to withhold taxes in connection with such vesting.
- To provide employees with a mechanism for paying any withholding tax obligations upon vesting, Vincerx is implementing a mandatory “sell-to-cover” process. This means that a portion of the shares that would have otherwise been issuable to you upon such vesting will be automatically sold in the market by E\*Trade to cover your tax withholding obligations.
- For U.S. employees, the number of RSUs sold will be based on an employee-by-employee basis and will consider federal and state withholding taxes already paid YTD based on TriNet payroll information. Please note that the tax treatment for non-U.S. employees may be different, and non-U.S. employees should contact Kevin Haas regarding their withholding obligations.
- Keep in mind that the “sell-to-cover” only covers withholding taxes; you may owe additional taxes when you complete your personal tax filing, depending on your personal tax circumstances.

**IMPORTANT NOTE:** *Vincerx is not a tax or financial advisor; you should consult with your own tax advisor for information about your personal tax situation and the personal tax consequences of tendering your options and receiving RSUs.*



## RSU Tax Example in 2024

- During the tender offer period, Tom decides to exchange all his stock options for RSUs.
- All RSU's received in exchange for stock options that are vested or would have vested by 12/31/24 will vest on 12/1/24.
- Vincerx' mandatory sell-to-cover will cover Tom's tax withholding obligations (this example assumes Tom's withholding rate is 35% - the rates for employees may vary).

Grant Number	Grant Date	Option Shares	Options Vested by 12/31/2024	2024 IMPLICATIONS		
				RSUs Vested (based on 1.3 to 1 Exchange Ratio)	Shares that will be sold for Taxes (~35%)	Net Shares Delivered
New Hire Grant	5/1/21	30,000	30,000	23,077	8,077	15,000
2022 Refresh Grant	2/14/22	5,000	4,302	3,309	1,158	2,151
Tranche 1: 2023 Recognition Grant	8/25/22	5,000	5,000	3,846	1,346	2,500
Tranche 2: 2023 Recognition Grant	11/15/22	4,000	4,000	3,077	1,077	2,000
Tranche 3: 2023 Recognition Grant	2/15/23	7,000	6,416	4,935	1,727	3,208
2024 Non-Contingent Refresh Grant	3/7/24	10,000	0	0	0	0
2024 Contingent Refresh Grant	5/23/24	5,000	0	0	0	0

The total value of shares received upon vesting will be added to Tom's ordinary income for 2024

# Impact of Separation from Service on Options & RSU



# Impact of Separation from Service on Stock Options

## Voluntary Resignation:

- All unvested stock options expire on separation from service date.
- Employee has three months from separation from service date to exercise vested options. After that, the stock option expires.
- Exercise price (original vs. reduced) remains dependent on satisfaction of 12-month "retention period."

## Involuntary Termination "Without Cause" / Death or Disability:

- All unvested stock options expire on separation from service date.
- Employee has three months from separation from service date to exercise vested options (12-months in the case of death or disability). After that, the stock option expires.
- "Retention period" terminates upon termination "without cause," death, or disability.

## Involuntary Termination "Without Cause" following a "Change in Control":

- "Retention period" terminates upon "change in control."
- If terminated "without cause" within 12-months following a "change in control," all unvested stock options will vest in full (also called accelerated vesting).

**IMPORTANT NOTE:** This is a general summary; review your stock option grant paperwork for more information.



# Example 4: Impact of Separation from Service on Stock Options

## Voluntary Resignation:

- Tom decides to resign on September 1, 2024 (this is considered a "voluntary resignation").
- There has been no "change in control."

EMPLOYEE GRANT	GRANT DATE	OPTION SHARES	VESTED SHARES (AS OF 9/1/24)	ORIGINAL EXERCISE PRICE	REDUCED EXERCISE PRICE
New Hire Grant	5/1/21	30,000	30,000	\$16.00	\$0.55
2022 Refresh Grant	2/14/22	5,000	3,743	\$6.26	\$0.55
Tranche 1: 2023 Recognition Grant	8/25/22	5,000	5,000	\$1.71	\$0.55
Tranche 2: 2023 Recognition Grant	11/15/22	4,000	3,500	\$0.82	\$0.55
Tranche 3: 2023 Recognition Grant	2/15/23	7,000	5,250	\$1.17	\$0.55
2024 Non-Contingent Refresh Grant	3/7/24	10,000	0	\$7.38	\$0.55
2024 Contingent Refresh Grant	5/23/24	5,000	0	\$7.38	\$0.55

Because Tom is leaving before the 12-month "retention period" is complete, he may not take advantage of the new, lower price. If Tom chooses to exercise his vested options, he must do so at the original, higher price.

All unvested options expire upon his final day of service at Vincerx.

# Example 5: Impact of Separation from Service on Stock Options

## Involuntary Termination “Without Cause”:

- Tom is laid off on September 1, 2024 as part of a company RIF/restructure (this is considered termination “without cause”).
- There has been no “change in control.”

GRANT NAME	GRANT DATE	OPTION SHARES	VESTED SHARES (AS OF 9/1/24)	ORIGINAL EXERCISE PRICE	NEW EXERCISE PRICE
New Hire Grant	5/1/21	30,000	30,000	\$16.00	\$0.55
2022 Refresh Grant	2/14/22	5,000	3,743	\$6.26	\$0.55
Tranche 1: 2023 Recognition Grant	8/25/22	5,000	5,000	\$1.71	\$0.55
Tranche 2: 2023 Recognition Grant	11/15/22	4,000	3,500	\$0.82	\$0.55
Tranche 3: 2023 Recognition Grant	2/15/23	7,000	5,250	\$1.17	\$0.55
2024 Non-Contingent Refresh Grant	3/7/24	10,000	0	\$7.38	\$0.55
2024 Contingent Refresh Grant	5/23/24	5,000	0	\$7.38	\$0.55

Because Tom is being terminated “without cause,” the 12-month “retention period” has ended. If Tom chooses to exercise his vested options, he may do so at the new, lower price.

All unvested options expire upon his final day of service at Vincerx.



## Example 6: Impact of Separation from Service on Stock Options

### Involuntary Termination “Without Cause” following a “Change In Control”:

- The company has been sold on August 25, 2024 (this means there was a “change in control”).
- Tom is laid off on September 1, 2024 as part of a company RIF/restructure.

GRANT NAME	GRANT DATE	OPTION SHARES	VESTED SHARES (AS OF 9/1/24)	ORIGINAL EXERCISE PRICE	NEW EXERCISE PRICE
New Hire Grant	5/1/21	30,000	30,000	\$16.00	\$0.55
2022 Refresh Grant	2/14/22	5,000	5,000	\$6.26	\$0.55
Tranche 1: 2023 Recognition Grant	8/25/22	5,000	5,000	\$1.71	\$0.55
Tranche 2: 2023 Recognition Grant	11/15/22	4,000	4,000	\$0.82	\$0.55
Tranche 3: 2023 Recognition Grant	2/15/23	7,000	7,000	\$1.17	\$0.55
2024 Non-Contingent Refresh Grant	3/7/24	10,000	10,000	\$7.38	\$0.55
2024 Contingent Refresh Grant	5/23/24	5,000	5,000	\$7.38	\$0.55

Because a “change in control” has occurred, the 12-month “retention period” has ended. If Tom chooses to exercise his vested options, he may do so at the new, lower price.

Note that ALL grants have accelerated vesting upon involuntary termination “without cause” within 12-months following a “change in control.” Tom may therefore exercise up to 100% of his options.

# Impact of Separation from Service on RSUs

## Voluntary Resignation:

- All unvested RSUs expire on separation from service date.

## Involuntary Termination “Without Cause” / Death or Disability:

- All unvested RSUs expire on separation from service date.

## Involuntary Termination "Without Cause" following a “Change in Control”:

- If involuntarily terminated “without cause” within 12-months following a “change in control,” all unvested RSUs vest in full.

**IMPORTANT NOTE:** *This is a general summary. The RSUs have the same vesting acceleration benefits as set forth in the repriced options which they replace; review your option grant paperwork and the form of RSU grant paperwork for more information*



## Example 7: Impact of Separation from Service on RSUs

### Termination of Service for any Reason:

- Tom exchanged all his stock options to RSUs during the Exchange Period.
- Tom's service terminates for any reason (resignation, termination without cause, death, or disability) on September 1, 2024.
- There has been no "change in control" so Tom's RSUs do not have accelerated vesting upon his separation from service.

GRANT NAME	GRANT DATE	RSU SHARES VESTING ON 12/1/24	RSU SHARES VESTING ON 9/1/25	RSU SHARES VESTING ON 9/1/26	RSU SHARES VESTING ON 9/1/27
New Hire Grant	5/1/21	23,077	0	0	0
2022 Refresh Grant	2/14/22	3,309	537	0	0
Tranche 1: 2023 Recognition Grant	8/25/22	3,846	0	0	0
Tranche 2: 2023 Recognition Grant	11/15/22	3,077	0	0	0
Tranche 3: 2023 Recognition Grant	2/15/23	4,935	449	0	0
2024 Non-Contingent Refresh Grant	3/7/24	0	4,487	2,564	642
2024 Contingent Refresh Grant	5/23/24	0	2,244	1,282	320

Because Tom's service terminated before any of his RSUs vested, Tom forfeits all his RSUs upon his separation date.

## Example 8: Impact of Separation from Service on RSUs

### Involuntary termination Without Cause Following a “Change In Control”:

- Tom exchanged all his stock options to RSUs during the Exchange Period.
- The company has been sold on August 25, 2024 (this means there was a “change in control”).
- Tom is laid off on September 1, 2024.

GRANT NAME	GRANT DATE	RSU SHARES VESTING ON 12/1/24	RSU SHARES VESTING ON 9/1/25	RSU SHARES VESTING ON 9/1/26	RSU SHARES VESTING ON 9/1/27	100% OF RSU'S VEST UPON SEPARATION
New Hire Grant	5/1/21	23,077	0	0	0	23,077
2022 Refresh Grant	2/14/22	3,309	537	0	0	3,846
Tranche 1: 2023 Recognition Grant	8/25/22	3,846	0	0	0	3,846
Tranche 2: 2023 Recognition Grant	11/15/22	3,077	0	0	0	3,077
Tranche 3: 2023 Recognition Grant	2/15/23	4,935	449	0	0	5,384
2024 Non-Contingent Refresh Grant	3/7/24	0	4,487	2,564	642	7,393
2024 Contingent Refresh Grant	5/23/24	0	2,244	1,282	320	3,846

All RSU's have accelerated vesting upon involuntary separation "without cause" within 12-months following a "change in control."

Tom receives all of his RSU shares on his separation date; mandatory sell-to-cover applies.

# Q&A

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# Important Reminders

## Deadline for Tender Offer:

- All forms must be submitted to and received by Gabriela Jairala: [gabriela.jairala@vincerx.com](mailto:gabriela.jairala@vincerx.com) no later than **5:00 p.m. U.S. Pacific Time, on Wednesday, September 11, 2024, unless this period is extended.**

## For Questions or More Information, Please Contact:

- Melissa Merrick: [melissa.merrick@vincerx.com](mailto:melissa.merrick@vincerx.com)
- Gabriela Jairala: [gabriela.jairala@vincerx.com](mailto:gabriela.jairala@vincerx.com)
- Tom Thomas: [tom.thomas@vincerx.com](mailto:tom.thomas@vincerx.com)
- Kevin Haas: [kevin.haas@vincerx.com](mailto:kevin.haas@vincerx.com)

## Additional Information and Where to Find It:

The Company has filed with the United States Securities and Exchange Commission (the "SEC") a Tender Offer Statement on Schedule TO (as it may be amended from time to time, the "Schedule TO"), with respect to the Exchange Offer, including an Offer to Exchange Eligible Options for New Restricted Stock Units dated August 13, 2024 and related exhibits and materials. This presentation does not contain all of the information contained in the Schedule TO and the exhibits to the Schedule TO. Before making a decision on whether or not to tender your Eligible Options, we strongly recommend that you review the Schedule TO, including its exhibits, and the additional materials that we have filed with the SEC.