

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 12, 2020**

TRACON Pharmaceuticals, Inc.

(Exact name of registrant as specified in its charter)

Delaware

001-36818

34-2037594

(State or other jurisdiction
of incorporation)

(Commission File Number)

(IRS Employer Identification No.)

**4350 La Jolla Village Drive, Suite 800
San Diego, California**

92122

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (858) 550-0780

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 Securities Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	TCON	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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On March 12, 2020, our Board of Directors approved 2020 corporate goals under our annual performance-based bonus program. The 2020 corporate goals consist of financial goals, including budgeting, cash runway and compliance goals (weighted at 30%), project-based goals, including clinical development and progress with respect to the potential pivotal ENVASARC clinical study, quality assurance, and regulatory goals (weighted at 60%), and business development goals, consisting of in-licensing or partnering goals (weighted at 10%). After the end of the year, our Board of Directors will assess our achievement against the corporate goals, as well as each executive officer’s individual contributions towards reaching the corporate goals, in determining awards to our executive officers under our annual performance-based bonus program.

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.

TRACON Pharmaceuticals, Inc.

Dated: March 13, 2020

By: /s/ Charles P. Theuer, M.D., Ph.D.

Charles P. Theuer, M.D., Ph.D.

President and Chief Executive Officer