
**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): September 1, 2024

Instil Bio, Inc.
(Exact name of registrant as specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-40215
(Commission
File Number)

83-2072195
(IRS Employer
Identification No.)

3963 Maple Avenue, Suite 350
Dallas, Texas

(Address of Principal Executive Offices)

75219

(Zip Code)

(972) 499-3350

(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 (see General Instructions 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))

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, \$0.000001 par value	TIL	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 2.05 Costs Associated with Exit or Disposal Activities.

On September 1, 2024, the Board of Directors of Instil Bio, Inc. (the “Company”) approved a restructuring plan (the “Plan”) to effect the closure of what remains of the Company’s Manchester, UK operations, including eliminating its remaining UK workforce. The workforce reduction is expected to be substantially complete by the end of 2024. In connection with the Plan, the Company currently estimates that it will incur aggregate restructuring costs of up to \$5.5 million, including asset impairment charges of up to \$2.2 million, employee termination costs, including severance and other benefits of up to \$2.0 million, and contract termination costs of up to \$1.3 million. The charges that the Company expects to incur in connection with the Plan, which exclude tax charges, are subject to a number of assumptions, and actual results may differ materially. The Company may also incur additional costs not currently contemplated due to events that may occur as a result of, or that are associated with, the Plan.

Cautionary Note Regarding Forward-Looking Statements

This Current Report contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the scope and the timing of the restructuring and the expected costs related to the restructuring, which are based on management’s current expectations of future events and are subject to a number of risks and uncertainties that could cause actual results to differ materially and adversely from those set forth in or implied by such forward-looking statements. Forward-looking statements are based on management’s current expectations and restructuring cost estimates and are subject to various risks and uncertainties that could cause actual results to differ materially and adversely from those expressed or implied by such forward-looking statements, including those discussed in the section titled “Risk Factors” in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2024 available on the SEC’s website at www.sec.gov. Additional information will be made available in other filings that we make from time to time with the SEC. These forward-looking statements do not constitute guarantees of future performance, and you are cautioned not to place undue reliance on these forward-looking statements. These forward-looking statements speak only as of the date hereof, and we disclaim any obligation to update these statements except as may be required by law.

SIGNATURES

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.

Instil Bio, Inc.

Dated: September 6, 2024

By: /s/ Sandeep Laumas, M.D.

Sandeep Laumas, M.D.

Chief Financial Officer and Chief Business Officer

(Principal Financial Officer and Principal Accounting Officer)