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

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): August 30, 2021**

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**PRAXIS PRECISION MEDICINES, INC.**  
(Exact name of registrant as specified in its charter)

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

**001-39620**  
(Commission  
File Number)

**47-5195942**  
(I.R.S. Employer  
Identification No.)

**Praxis Precision Medicines, Inc.**  
**One Broadway, 16th Floor**  
**Cambridge, Massachusetts 02142**  
(Address of principal executive offices, including zip code)

**(617) 300-8460**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

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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:

<u>Title of each class</u>	<u>Trade Symbol(s)</u>	<u>Name of each exchange on which registered</u>
<b>Common Stock, \$0.0001 par value per share</b>	<b>PRAX</b>	<b>The Nasdaq Global Select Market</b>

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.

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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On August 30, 2021, Praxis Precision Medicines, Inc. (the “Company”) and Bernard Ravina, the Company's Chief Medical Officer entered into a Retention Incentive Award Letter Agreement (the “Retention Agreement”) pursuant to which Dr. Ravina will be entitled to receive a retention bonus (the “Retention Award”), subject to Dr. Ravina’s continued employment with the Company, among other specified conditions. Pursuant to the Retention Agreement, Dr. Ravina will receive a lump sum payment of approximately \$333,340 on or within five days of April 1, 2022 and approximately \$27,800 per month over the 24 months thereafter. Pursuant to the Retention Agreement, the Company has the right, in its sole discretion, to pay any portion of the Retention Award in the form of unrestricted stock awards in lieu of cash.

The foregoing description of the Retention Agreement and Retention Award is not complete and is qualified in its entirety by reference to the Retention Agreement, which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

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

(d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
10.1	<a href="#">Retention Incentive Award Letter Agreement dated August 30, 2021, by and between Praxis Precision Medicines, Inc. and Bernard Ravina.</a>
104	Cover page from this Current Report on Form 8-K, formatted in Inline XBRL

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**SIGNATURE**

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.

PRAXIS PRECISION MEDICINES, INC.

Date: August 30, 2021

By: /s/ Marcio Souza

Marcio Souza

Chief Executive Officer



Praxis Precision Medicines Incorporated  
One Broadway, 16th Floor, Cambridge, MA 02142  
[www.praxismedicines.com](http://www.praxismedicines.com)

August 30, 2021

Re: Retention Incentive Award

Dear Bernard:

You have been identified as integral to the success of Praxis Precision Medicines, Inc. (the "Company"), and the Company would like to provide you with additional incentive to continue your employment with the Company. Therefore, we are pleased to offer you a retention incentive pursuant to the terms of this letter agreement.

1. Retention Incentive. The Company will pay you a retention incentive in the aggregate amount of one-million dollars (\$1,000,000.00) (the "Incentive Award"), payable on the following schedule:

- A) One-third of the Incentive Award (i.e., \$333,333.33) (the "Initial Installment") will vest and be payable, subject to your continued employment by the Company through April 1, 2022 (the "Initial Vesting Date") and the other terms and conditions of this letter agreement. If vested, the Initial Installment will be paid to you in cash as soon as practicable, but no more than five (5) days following the Initial Vesting Date.
- B) The remainder of the Incentive Award (i.e., \$666,666.67) will vest and be payable in 24 equal monthly installments (i.e., \$27,777.77) (each, a "Subsequent Installment") over the period beginning with April 2022 and ending with March 2024, with each Subsequent Installment subject to your continued employment by the Company through the last day of the applicable month (each, a "Subsequent Vesting Date" and, together with the Initial Vesting Date, a "Vesting Date") and the other terms and conditions of this letter agreement. As an example, the first Subsequent Installment is payable with respect to April 2022, and the applicable Subsequent Vesting Date is April 30, 2022. If vested, each Subsequent Installment will be paid to you in cash as soon as practicable, but no more than five (5) days following the applicable Subsequent Vesting Date.

Notwithstanding the foregoing, the Company will have the right, in its sole discretion, to instead pay the Incentive Award (or any portion thereof) to you in the form of a number of Unrestricted Stock Awards (within the meaning of the Company's 2020 Stock Option and

Incentive Plan) having a fair market value on the payment date equal to the amount of the Incentive Award that would otherwise be paid in cash.

2. Termination of Employment. In the event that, prior to any Vesting Date, you terminate your employment for Good Reason (as defined in the Amended and Restated Employment Agreement between you and the Company, dated as of October 14, 2020 (the "Employment Agreement")) or the Company terminates your employment without Cause (as defined in the Employment Agreement), any portion of the Incentive Award that remains unvested will vest and become payable to you as soon as practicable, but no more than five (5) days, following the date of such termination. In the event that your employment terminates for any other reason prior to any Vesting Date, you will forfeit all entitlement to receive any further payment of the Incentive Award.

3. Repayment. Notwithstanding anything herein to the contrary, in the event that (i) any portion of the Incentive Award is paid to you (whether in cash or Unrestricted Stock Awards) and (ii) during the period between the Initial Vesting Date and the third anniversary thereof, either (a) you terminate your employment other than for Good Reason or (b) the Company terminates your employment for Cause, then you agree to repay to the Company an amount in cash equal to the aggregate amount of the Incentive Award that was paid to you prior to such termination, which shall be paid to the Company within thirty (30) days of the date of such termination.

4. Miscellaneous. Sections 7 and 11 of the Employment Agreement are hereby incorporated by reference into this letter agreement and will apply mutatis mutandis. For the avoidance of doubt, this letter agreement does not amend or modify the Employment Agreement. Without limitation to Section 11.8 of the Employment Agreement, as incorporated herein, in the event any portion of the Incentive Award is paid to you in the form of Unvested Stock Awards, the Company will satisfy all applicable tax withholdings by retaining a number of such Awards having a value equal to the applicable tax amounts.

PRAXIS PRECISION MEDICINES, INC.

By: /s/ Marcio Souza \_\_\_\_\_

Name: Marcio Souza \_\_\_\_\_

Title: CEO \_\_\_\_\_

Accepted and Agreed:

/s/ Bernard Ravina \_\_\_\_\_

BERNARD RAVINA

Dated: 30-Aug-2021 \_\_\_\_\_