

**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): November 10, 2021

ALPHA TEKNOVA, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40538
(Commission
File Number)

94-3368109
(IRS Employer
Identification No.)

2290 Bert Drive
Hollister, CA 95023
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (831) 637-1100

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 \$0.00001 per share	TKNO	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 November 10, 2021, Alpha Teknova, Inc. (the “Company”) announced that Ken Gelhaus, age 39, was appointed as the Company’s Chief Commercial Officer. Mr. Gelhaus’s employment with the Company commenced on November 15, 2021.

Mr. Gelhaus has more than 15 years of experience in the life sciences and diagnostics industries. Most recently, Mr. Gelhaus served as Vice President/General Manager at BD Biosciences, a leading global medical technology company, where he was responsible for the global clinical solutions business unit and led the overall company response to COVID-19 resulting in the launch of a diagnostic to stratify clinician and patient needs. From 2016 to 2018, he was General Manager, Canada at Leica Biosystems, a global leader in pathology workflow solutions, where he drove significant operational changes and growth in a previously declining business. Prior to his role as General Manager, Canada, Mr. Gelhaus served in various other leadership roles involving marketing, strategy development, acquisition integration, commercial operations, and sales at Leica Biosystems and Devicor Medical Products, Inc. He began his career in manufacturing operations with Genentech Inc. Mr. Gelhaus holds a Master’s in Business Administration from the Kellogg School of Management at Northwestern University, where he was an Abbott Laboratories Scholar, and a Bachelor of Science in Biochemistry from the University of Michigan.

In connection with his appointment as the Company’s Chief Commercial Officer, Mr. Gelhaus executed an offer letter of employment, dated September 20, 2021 (the “Offer Letter”). Pursuant to the Offer Letter, Mr. Gelhaus will be paid a cash salary of \$377,500 per year. Mr. Gelhaus will be eligible to receive an annual bonus of up to 40% of his base salary, based on his and the Company’s performance. Mr. Gelhaus will be eligible to participate in certain Company-sponsored benefits, including medical, dental and vision programs, paid-time-off and 401k plan, in accordance with the Company’s benefit plans.

Subject to the approval of the Company’s Board of Directors (the “Board”), the Company will grant Mr. Gelhaus an option to purchase 85,000 shares of the Company’s common stock (the “Option”). The Option will be granted under and in accordance with the Company’s 2021 Equity Incentive Plan (the “Plan”), with an exercise price per share equal to the fair market value of one share of the Company’s common stock on the date of grant of the Option, as determined by the Board in accordance with the Plan. As long as Mr. Gelhaus remains employed by the Company, the Option will vest over a four-year period commencing on Mr. Gelhaus’s start date with the Company, with 25% of the shares of Company common stock subject to the Option vesting on the first anniversary of his start date with the Company and the remainder vesting in equal monthly installments thereafter.

Mr. Gelhaus will enter into the Company’s standard form of indemnification agreement for officers providing for the indemnification by the Company in certain circumstances for actions taken in connection with his service to or for the Company. Mr. Gelhaus will also be an eligible executive under, and participant in, the Company’s Severance and Change in Control Plan, subject to the conditions set forth therein.

There are no arrangements or understandings between Mr. Gelhaus and any other persons pursuant to which he was selected as the Company’s Chief Commercial Officer. There are no family relationships between Mr. Gelhaus and any director or executive officer of the Company, and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

A copy of Mr. Gelhaus’ Offer Letter is attached as an exhibit to this Current Report on Form 8-K and is hereby incorporated by reference.

Item 8.01. Other Events.

On November 10, 2021, the Company issued a press release announcing the changes described above, a copy of which is attached as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	Offer Letter, dated September 20, 2021, between Alpha Teknova, Inc. and Ken Gelhaus.
99.1	Press Release issued by Alpha Teknova, Inc., dated November 10, 2021.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

ALPHA TEKNOVA, INC.

Date: November 15, 2021

By: /s/ Stephen Gunstream
Stephen Gunstream
President and Chief Executive Officer



Ken Gelhaus
kgelhaus@gmail.com

September 20, 2021

Re: Offer of Employment

Dear Mr. Gelhaus:

Alpha Teknova, Inc. ("Company") is pleased to offer you the position of Chief Commercial Officer, initially reporting to Stephen Gunsteam. Your primary job duties and responsibilities shall include leading marketing, sales, product management, commercial operations and customer service. Your anticipated starting date will be November 15, 2021. This offer and your employment relationship will be subject to the terms and conditions of this letter.

1. **Compensation.** If you decide to join us, your initial salary will be \$377,500.00 per year, less applicable withholdings, paid in accordance with Company's normal payroll practices. Future adjustments in compensation, if any, will be made by Company in its sole and absolute discretion. This position is an exempt position, which means you are paid for the job and not by the hour. Accordingly, you will not receive overtime pay if you work more than 8 hours in a work day or 40 hours in a workweek. In addition, this is a Job Group 13 role, which means you would be eligible to receive an annual bonus of as much as 40% of your base salary, depending on your and the company's performance.
2. **Benefits.** You will also be eligible for all fringe benefits available to other full-time Company employees, including medical, dental and vision programs, PTO at the immediate rate of 3 weeks per year (accrued at 4.62 hours per pay period), and 401k plan, in accordance with Company's benefit plans. We also anticipate that this position will be eligible for participation in an equity incentive program that the Company expects to establish in the future. Company reserves the right to change or eliminate these benefits on a prospective basis at any time.
3. **Stock Options.** In addition, subject to the approval of Company's Board of Directors (the "Board"), you will be granted an incentive stock option to purchase 85,000 shares of Company's common stock (the "Option") in accordance with Company's 2021 Equity Incentive Plan (as amended, the "Plan") and related stock option documents. The Option will have an exercise price per share equal to the fair market value of one share of the Company's common stock on the date of grant of the Option, as determined by the Board. As a condition of receipt of the Option, you will be required to sign Company's standard form of stock option agreement (the "Agreement") and the Option will be subject to the terms and conditions of the Plan and the Agreement. The Option will vest over a four-year period from your employment start date, subject to your continued employment with the Company, with 25% of the shares subject to the Option becoming vested on the first year anniversary of your employment start date and the remainder vesting in equal monthly installments over the subsequent 36 month period.
4. **No Violation of Rights of Third Parties.** By accepting this offer, you represent that you are not a party to any other agreement which will interfere with your ability to fully and satisfactorily provide the services for which you are being employed by Company. During your employment with Company, you will not breach any agreement between you and any third party to keep in confidence proprietary information, knowledge or data belonging to that third party that was acquired by you prior to your employment with Company. In addition, you agree that you will not disclose to Company, or induce Company to use, any confidential or proprietary information or material belonging to any previous employer or others. You agree not to enter into any agreement, whether written or oral, in conflict with your promises in this provision.
5. **At-Will Employment.** If you accept our offer, your employment with Company will be "at-will." This means your employment is not for any specific period of time and can be terminated by you at any time for any reason. Likewise, Company may terminate the employment relationship at any time, with or without cause or advance notice. In addition, Company reserves the right to modify your position, duties and reporting relationship to meet business needs and to use its managerial discretion in deciding on appropriate discipline. Any change to the at-will employment relationship must be by a specific, written agreement signed by you and Company's Chief Executive Officer.

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Teknova Expands Leadership Team with the Appointments of Ken Gelhaus as Chief Commercial Officer and Jennifer Henry as Senior Vice President, Marketing

HOLLISTER, Calif., Nov 10, 2021 – Alpha Teknova, Inc. (“Teknova”) (Nasdaq: TKNO), a leading manufacturer of cell culture media and supplements, protein purification buffers, and molecular biology reagents, today announced the appointments of Ken Gelhaus as Chief Commercial Officer (“CCO”) and Jennifer Henry as Senior Vice President, Marketing.

“We’re truly excited that Ken and Jennifer have chosen to join our leadership team,” said Stephen Gunstream, CEO of Teknova. “Both of them bring uniquely valuable experience to their roles,” he continued. “Ken knows how to build and lead successful commercial organizations in complex life sciences businesses. That’s what we’ve challenged him to do here at Teknova. He’ll begin by developing a commercial function – including a sales team – ready to drive high growth and support greater scale.”

Gunstream also explained that, in recruiting Henry to lead the Company’s marketing efforts, “We very deliberately looked outside the traditional life sciences space. I hoped to attract a top-notch marketing and branding professional who would bring a fresh, consumer-oriented perspective to Teknova’s marketing strategy. We are fortunate to have found exactly that in Jennifer.”

Gelhaus has more than 15 years of experience in the life sciences and diagnostics industries. Most recently, he served as Vice President/General Manager at BD Biosciences, where he was responsible for the global clinical solutions business unit. He began his career at Genentech in manufacturing operations, and subsequently held roles of increasing responsibility at Danaher Corporation involving marketing, strategy development, acquisition integration, commercial operations, and sales. As CCO of Teknova, he will lead the sales, product management, commercial operations, and customer service teams.

For 25 years, Henry has been a brand and marketing leader across consumer software, financial services, and the consumer electronics industries. Most recently, she was Senior Director of Global Brand at eBay, responsible for corporate brand strategy, identity, and integrity. Earlier in her career, she was part of the original iPhone launch team at Apple and held various senior advertising and marketing roles supporting both the iPhone and iPad devices. She also led the global marketing communications team at Google, where she was responsible for the rebranding and launch of Motorola’s new flagship smartphones. After Google, she joined Facebook to lead the creation and execution of global multi-channel, integrated marketing initiatives across several core products, including Oculus (virtual reality) and Novi (blockchain). At Teknova, she will drive the company’s corporate brand strategy and product marketing efforts.

About Teknova

Teknova is expediting clinical breakthroughs in the life sciences by providing custom products and reagents for bioprocessing, bioproduction, and molecular diagnostics. With a focus on agility and customization, Teknova delivers research-grade and GMP products, including cell culture media and supplements, protein and nucleic acid purification buffers, and molecular biology reagents for a multitude of established and emerging applications, including cell and gene therapy, mRNA therapeutics, genomics, and synthetic biology. Teknova’s proprietary processes enable the manufacture and delivery of high quality, custom, made-to-order products on short turnaround times and at scale, across all stages of development, including commercialization.

Forward-Looking Statements

Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute “forward-looking statements.” These statements include, but are not limited to, statements relating to our long-term growth strategy, demand for our products, expansion of our production capacity and commercial and R&D capabilities. The words, without limitation, “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” “would” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these or similar identifying words. These forward-looking statements are based on management’s current expectations and beliefs and are subject to uncertainties and factors, all of which are difficult to predict and many of which are beyond our control and could cause actual results to differ materially and adversely from those described in the forward-looking statements. These risks include, but are not limited to, those related to our cash flows and revenue growth rate; our supply chain, sourcing, manufacturing and warehousing; inventory management; risks related to global economic and marketplace uncertainties related to the impact of the COVID-19 pandemic; reliance on a limited number of customers for a high percentage of our revenue; acquisitions of other companies and other factors discussed in the “Risk Factors” section of our most recent periodic reports filed with the Securities and Exchange Commission (“SEC”), all of which you may obtain for free on the SEC’s website at www.sec.gov. Although we believe that the expectations reflected in our forward-looking statements are reasonable, we do not know whether our expectations will prove correct. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, even if subsequently made available by us on our website or otherwise. We do not undertake any obligation to update, amend or clarify these forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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