

**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 and Exchange Act of 1934**

Date of Report (Date of earliest event reported): November 8, 2019

Invitae Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-36847
(Commission
File Number)

27-1701898
(I.R.S. employer
identification number)

1400 16th Street, San Francisco, California 94103
(Address of principal executive offices, including zip code)

(415) 374-7782
(Registrant's telephone number, including area code)

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, \$0.001 par value per share	NVTA	The New York Stock Exchange 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 1.01 Entry into a Material Definitive Agreement.**Merger Agreement**

On November 8, 2019, Invitae Corporation (“Invitae”) entered into an Agreement and Plan of Merger (the “Merger Agreement”), with Clear Genetics, Inc., a Delaware corporation (“Clear”), Catalina Merger Sub A Inc., a Delaware corporation and a wholly owned subsidiary of Invitae (“Merger Sub A”), Catalina Merger Sub B LLC, a Delaware limited liability company and a wholly owned subsidiary of Invitae (“Merger Sub B”), and Shareholder Representative Services LLC, solely in its capacity as the representative, agent and attorney-in-fact of the securityholders of Clear, providing for the acquisition of all of the capital stock of Clear by Invitae.

On November 12, 2019, Invitae completed its acquisition of Clear in accordance with the terms of the Merger Agreement. Pursuant to the Merger Agreement, Merger Sub A merged with and into Clear, with Clear becoming a wholly-owned subsidiary of Invitae, promptly followed by Clear merging with and into Merger Sub B, with Merger Sub B continuing as a wholly-owned subsidiary of Invitae and the surviving entity in the mergers (collectively, the “Mergers”). The Mergers, taken together, are intended to qualify for federal income tax purposes as a “reorganization” within the meaning of Section 368(a) of the Internal Revenue Code of 1986, as amended.

The aggregate consideration in the Mergers for all of the capital stock of Clear was approximately \$50.0 million, consisting of approximately \$25.0 million in cash and the remainder in Invitae’s common stock, which consideration was subject to adjustment based on the working capital of Clear at the closing of the Mergers, among other things. Invitae will issue an aggregate of 1,462,922 shares of its common stock to the former securityholders of Clear, with such number of shares calculated based upon the average closing price of Invitae’s common stock on the New York Stock Exchange for the twenty (20) trading day period immediately preceding the date of the Merger Agreement. Approximately \$0.3 million of the cash consideration and 423,066 shares of the stock consideration are subject to a hold back to satisfy indemnification obligations that may arise in connection with the Merger Agreement.

The shares of Invitae’s common stock issued in the Mergers are being issued in reliance upon the exemption from registration afforded by Section 4(a)(2) of the Securities Act of 1933.

In accordance with the terms of the Merger Agreement, Clear obtained a written consent and joinder agreement from all of its securityholders (collectively, the “Consenting Holders”) pursuant to which such Consenting Holders (i) approved the Merger Agreement, the Mergers, and the other transactions and arrangements contemplated by the Merger Agreement, (ii) agreed to the indemnification provisions in the Merger Agreement, (iii) made customary representations and warranties in connection with the acquisition of Invitae’s common stock in the Mergers if such securityholder is receiving Invitae’s common stock pursuant to the Merger Agreement, and (iv) released Invitae from certain claims related to the Mergers.

The obligations of the parties to consummate the Mergers was subject to the satisfaction or waiver of various conditions set forth in the Merger Agreement, including, but not limited to, (i) the accuracy of the representations and warranties of each party contained in the Merger Agreement (subject to certain materiality qualifications), (ii) each party’s compliance with or performance of the covenants and agreements in the Merger Agreement in all material respects, and (iii) entry of offer letters and non-competition agreements with certain employees of Clear.

Registration Rights Agreement

In connection with the Mergers, Invitae entered into a Registration Rights Agreement (the “Registration Rights Agreement”) with certain securityholders of Clear, pursuant to which Invitae agreed to register for resale on Form S-3ASR the shares of Invitae’s common stock issued in the Mergers. The Registration Rights Agreement provides that such registration rights will expire at such time as such shares of Invitae common stock have been disposed of pursuant to the resale registration statement or pursuant to Rule 144 promulgated under the Securities Act of 1933, or as to any holder when all of such holder’s shares may be sold pursuant to Rule 144 without limitation as to manner of sale restrictions or volume limitation.

The foregoing descriptions of the Merger Agreement, the Registration Rights Agreement and the transactions contemplated thereby are not complete and are qualified in their entirety by the full text of the Merger Agreement and the Registration Rights Agreement, which will be filed as exhibits to Invitae's Annual Report on Form 10-K for the fiscal year ending December 31, 2019.

Item 2.01 Completion of Acquisition or Disposition of Assets.

The information required by Item 2.01 relating to the Mergers is contained in Item 1.01 of this Current Report on Form 8-K and incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

The information required by Item 3.02 relating to the issuance of Invitae's common stock is contained in Item 1.01 of this Current Report on Form 8-K and incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On November 11, 2019, Invitae issued a press release announcing the Mergers. A copy of the press release is furnished as Exhibit 99.1 hereto.

Forward-Looking Statements

Certain statements either contained in or incorporated by reference into this Current Report on Form 8-K, other than purely historical information, are "forward-looking statements." All statements, other than statements of historical facts, included in or incorporated by reference into this Current Report on Form 8-K regarding strategy, future operations, future financial position, future revenue, projected expenses, prospects, plans and objectives of management are forward-looking statements. Invitae may not actually achieve the plans, carry out the intentions or meet the expectations or projections disclosed in the forward-looking statements and you should not place undue reliance on these forward-looking statements. Such statements are based on management's current expectations and involve risks and uncertainties. Actual results and performance could differ materially from those projected in the forward-looking statements as a result of many factors. Invitae disclaims any intent or obligation to update these forward-looking statements to reflect events or circumstances that exist after the date on which they were made.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1#	Press Release issued by Invitae Corporation, dated November 11, 2019, announcing the Mergers.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

This Exhibit is furnished herewith and will not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or deemed to be incorporated by reference into any filing under the Exchange Act or the Securities Act of 1933 except to the extent that Invitae Corporation specifically incorporates it by reference.

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.

Dated: November 13, 2019

INVITAE CORPORATION

By: /s/ Shelly D. Guyer

Name: Shelly D. Guyer

Title: Chief Financial Officer



Invitae to Acquire Clear Genetics

*—Clear Genetics provides scalable patient support solutions to meet rapidly expanding medical genetics market—
—Clinician-designed chatbots make it easier for patients to access medically responsible, actionable genetic testing—*

SAN FRANCISCO, November 11, 2019 – Invitae Corporation (NYSE: NVTA), a leading medical genetics company, today announced it has entered into a definitive agreement to acquire Clear Genetics, a leading developer of software for providing genetic services at scale. Using intuitive chatbots, Clear Genetics equips patients with actionable information throughout the genetic testing process and provides guidance for understanding test results. The acquisition will further expand Invitae’s ability to scale and deliver genetic information as a part of routine medical care.

“For genetics to truly go mainstream, patients and clinicians need automated workflow solutions like those Clear Genetics has created,” said Sean George, co-founder and chief executive officer of Invitae. “In working with the Clear Genetics team over the past year, we have first-hand experience with the value of their patient-centric services. With their capabilities we will greatly enhance our ability to provide a streamlined customer experience, enable scaled clinician education and support, and arm genetics experts with the tools they need to keep up with the exploding demand for genetic information in healthcare.”

Clear Genetics’ chatbot, named Gia, is an easy-to-use platform that guides patients throughout the genetic testing process and is currently being used by customers in Invitae’s direct channel. Gia was developed in collaboration with genetic counselors to ensure information is offered in a medically responsible way. Gia can guide patients regarding consent, personalized risk assessment, insurance benefits, pre/post-test education and understanding their test results, all through an intuitive online conversation. Patients ask Gia questions throughout the process, and Gia uses natural language processing to respond with the resources they need.

“We founded Clear Genetics with a mission to simplify the genetic testing process for as many people as possible by providing easy-to-use, automated tools that help both patient and clinician from initial appointment to results,” said Moran Snir, co-founder and chief executive officer of Clear Genetics. “Our shared mission to bring genetics to mainstream medicine makes joining Invitae the perfect next step on our path to delivering better healthcare and personalized treatment options globally.”

In addition to Gia, Clear Genetics' Clinic Hub provides clinicians with similarly easy-to-use software to help manage patient care, including, for example, automated patient triage. The company's software has been deployed at leading health systems and clinics around the country, such as Geisinger and Huntsman Cancer Institute, among others.

"Clear Genetics' technologies have been designed to meet the needs of clinicians. In some ways, they can be thought of as a digital navigator for using genetic testing to care for patients," said Robert Nussbaum, chief medical officer of Invitae. "Clear Genetics, like Invitae, developed these tools with the goal of ensuring easier access to medically responsible, actionable genetic testing. Understanding how best to expand the use of these technologies will play an important role in answering how clinicians will harness the power of genetics in mainstream medicine."

Under the definitive agreement, Invitae will acquire Clear Genetics for aggregate consideration of approximately \$50 million, consisting of approximately \$25 million in cash and the remainder in shares of Invitae common stock, which consideration is subject to adjustment based on the net working capital of Clear Genetics at closing, among other factors. A portion of such consideration will be subject to a hold back to satisfy indemnification obligations that may arise, and securityholders of Clear Genetics will have the right for Invitae to register for resale on Form S-3 shares of Invitae common stock issued in the acquisition. The acquisition is expected to close in the coming days, subject to customary closing conditions.

Invitae was represented by Pillsbury Winthrop Shaw Pittman LLP and Clear Genetics was represented by ZAG/Sullivan and LglBiz.

About Clear Genetics

Clear Genetics is a Y Combinator company and leader in developing innovative, patient-centric software to thoughtfully integrate genetics into routine patient care. Their HIPAA-compliant platform offers an automated and comprehensive solution to deliver genetic services at scale. Clear Genetics serves leading health systems, clinics and commercial labs across the nation. Visit: ClearGenetics.com

About Invitae

Invitae Corporation (NYSE: NVTX) is a leading medical genetics company whose mission is to bring comprehensive genetic information into mainstream medicine to improve healthcare for billions of people. Invitae's goal is to aggregate the world's genetic tests into a single service with higher quality, faster turnaround time, and lower prices. For more information, visit the company's website at invitae.com.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the potential benefits of the proposed acquisition; the expected timing of the closing of the proposed acquisition; the capabilities and benefits of Clear Genetics' technology; the company's ability to expand the use

of Clear Genetics' technology and the impact thereof; the company's business strategy, and its beliefs regarding the ways in which the proposed acquisition will contribute to that strategy. Forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially, and reported results should not be considered as an indication of future performance. These risks and uncertainties include, but are not limited to: the parties' ability to satisfy the conditions precedent to the consummation of the proposed transaction, including the parties' ability to close the proposed merger; the occurrence of any event that could give rise to the termination of the definitive agreement; unanticipated difficulties or expenditures relating to the proposed transaction; the risk that expected benefits of the proposed transaction may not be achieved in a timely manner, or at all; the risk that Clear Genetics may not be successfully integrated with the company's business following the closing, or that Clear Genetics' technology may not be successfully integrated into the company's platform; the company's history of losses; the company's ability to compete; the company's ability to manage growth effectively; the company's ability to use rapidly changing genetic data to interpret test results accurately and consistently; security breaches, loss of data and other disruptions; laws and regulations applicable to the company's business; and the other risks set forth in the company's filings with the Securities and Exchange Commission, including the risks set forth in the company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2019. These forward-looking statements speak only as of the date hereof, and Invitae Corporation disclaims any obligation to update these forward-looking statements.

Source: Invitae Corporation

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