

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 7, 2021

FS DEVELOPMENT CORP. II

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-40067

(Commission File Number)

85-2696306

(I.R.S. Employer
Identification No.)

900 Larkspur Landing Circle, Suite 150
Larkspur, CA 94939

(Address of principal executive offices)

94111

(Zip Code)

(415) 877-4887

(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 is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication 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-commencements 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 Symbols	Name of each exchange on which registered
Class A common stock, par value \$0.0001 per share	FSII	The Nasdaq Capital Market

- 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).
- 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.

As previously announced, on June 29, 2021, FS Development Corp. II, a Delaware corporation (the “**Company**”), entered into an agreement and plan of merger (the “**Merger Agreement**”) by and among the Company, Orchard Merger Sub, Inc., a Delaware corporation (“**Merger Sub**”), Pardes Biosciences, Inc., a Delaware corporation (“**Pardes**”) and Shareholder Representative Services LLC, solely in its capacity as the representative, agent and attorney-in-fact of the securityholders of Pardes (in such capacity, the “**Stockholders’ Representative**”). The Merger Agreement provides, among other things, that on the terms and subject to the conditions set forth therein, Merger Sub will merge with and into Pardes, with Pardes surviving as a wholly-owned subsidiary of the Company (the “**Merger**”). Upon the closing of the Merger (the “**Closing**”), it is anticipated that the Company will change its name to “Pardes Biosciences, Inc.” and is referred to herein as “New Pardes” as of the time following such change of name.

On September 1, 2021, a firm representing a purported stockholder of the Company sent a letter to the Company’s board of directors claiming that the board of directors is improperly denying the Company’s Class A common stockholders the right under Delaware law to a separate class vote with respect to the Company’s proposal to increase the number of authorized shares of the Company’s Class A common stock in connection with the Company’s proposed business combination with Pardes. While the Company believes that no such separate class vote is required and that the claims and allegations in the September 1, 2021 letter are without merit, on November 7, 2021, pursuant to Section 12.2(a) of the Merger Agreement, the Company, Pardes, Merger Sub and the Stockholders’ Representative entered into Amendment No. 1 to the Merger Agreement (the “**Amendment**”). The Amendment provides, among other things, that the holders of the Company’s Class A common stock shall separately vote on the proposal to increase the number of authorized shares of the Company’s Class A common stock (the “**Class A Vote Proposal**”). Approval of the Class A Vote Proposal is not a condition to the closing of the transactions contemplated by the Merger Agreement.

Other than as modified pursuant to the Amendment, the Merger Agreement remains in full force and effect. The foregoing descriptions of the Amendment and the Merger Agreement do not purport to be complete and are qualified in their entirety by reference to the full text of the Amendment, the form of which is filed as Exhibit 2.1 hereto and the terms of which are incorporated herein by reference, and of the Merger Agreement, a copy of which was filed as Exhibit 2.1 to the Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission (the “**SEC**”) by the Company on June 29, 2021, and is incorporated herein by reference.

Important Information About the Merger and Where to Find It

In connection with the Merger Agreement, the Company has filed with the SEC a registration statement on Form S-4, which includes a description of the terms of the business and includes a prospectus with respect to the combined company’s securities to be issued in connection with the business combination and a proxy statement with respect to the shareholder meeting of the Company to vote on the business combination. **Before making a voting decision, investors, shareholders and other interested persons of the Company are urged to read the preliminary proxy statement/prospectus as well as other documents filed with the SEC because these documents will contain important information about the Company, Pardes and the business combination.** After the registration statement is declared effective, the definitive proxy statement/prospectus to be included in the registration statement will be mailed to shareholders of the Company as of a record date to be established for voting on the proposed business combination. Once available, shareholders will also be able to obtain a copy of the Form S-4, including the proxy statement/prospectus, and other documents filed with the SEC without charge, by directing a request to: FS Development Corp. II, Attn: Secretary, 900 Larkspur Landing Circle, Suite 150, Larkspur, California 94939. The preliminary and definitive proxy statement/prospectus included in the registration statement can also be obtained, without charge, at the SEC’s website (www.sec.gov).

Participants in the Solicitation

The Company and Pardes and their respective directors and executive officers may be considered participants in the solicitation of proxies with respect to the proposed business combination described in this Current Report under the rules of the SEC. Information about the directors and executive officers of the Company is set forth in the filed registration statement on Form S-4 containing the proxy statement/prospectus for the proposed business combination, and is available free of charge at the SEC’s website at www.sec.gov or by directing a request to: FS Development Corp. II, Attn: Secretary, 900 Larkspur Landing Circle, Suite 150, Larkspur, California 94939.

Forward-Looking Statements

This Current Report contains forward-looking statements that are based on beliefs and assumptions and on information currently available. In some cases, you can identify forward-looking statements by the following words: “may,” “will,” “could,” “would,” “should,” “expect,” “intend,” “plan,” “anticipate,” “believe,” “estimate,” “predict,” “project,” “potential,” “continue,” “ongoing” or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. These statements involve risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. Although we believe that we have a reasonable basis for each forward-looking statement contained in this Current Report, we caution you that these statements are based on a combination of facts and factors currently known by us and our projections of the future, about which we cannot be certain. Forward-looking statements in this Current Report include, but are not limited to, statements regarding the proposed business combination, including the timing and structure of the business combination, the proceeds of the business combination, the initial market capitalization of New Pardes and the benefits of the business combination, as well as statements about the potential attributes and benefits of Pardes’ product candidates and the format and timing of Pardes’ product development activities and clinical trials. We cannot assure you that the forward-looking statements in this Current Report will prove to be accurate. These forward-looking statements are subject to a number of significant risks and uncertainties that could cause actual results to differ materially from expected results, including, among others, the ability to complete the business combination due to the failure to obtain approval from the Company’s shareholders or satisfy other closing conditions in the Merger Agreement, the occurrence of any event that could give rise to the termination of the Merger Agreement, the ability to recognize the anticipated benefits of the business combination, the outcome of any legal proceedings that may be instituted against the Company or Pardes, development of competing therapeutic treatments for COVID-19 on Pardes’ business and/or the ability of the parties to complete the business combination, the ability to obtain or maintain the listing of the Company’s common stock on Nasdaq following the proposed business combination, costs related to the proposed business combination, changes in applicable laws or regulations, the possibility that the Company or Pardes may be adversely affected by other economic, business, and/or competitive factors, and other risks and uncertainties, including those included under the header “Risk Factors” in the registration statement on Form S-4 filed by the Company with the SEC and those included under the header “Risk Factors” in the final prospectus of the Company related to its initial public offering. Most of these factors are outside the Company’s and Pardes’ control and are difficult to predict. Furthermore, if the forward-looking statements prove to be inaccurate, the inaccuracy may be material. In light of the significant uncertainties in these forward-looking statements, you should not regard these statements as a representation or warranty by us or any other person that we will achieve our objectives and plans in any specified time frame, or at all. The forward-looking statements in this Current Report represent our views as of the date of this Current Report. We anticipate that subsequent events and developments will cause our views to change. However, while we may elect to update these forward-looking statements at some point in the future, we have no current intention of doing so except to the extent required by applicable law. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this Current Report.

No Offer or Solicitation

This Current Report is not a proxy statement or solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed business combination and shall not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
2.1	Amendment No. 1 to Merger Agreement, dated as of November 7, 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.

FS Development Corp. II

By: /s/ Dennis Ryan

Name: Dennis Ryan

Title: Chief Financial Officer

Dated: November 8, 2021

AMENDMENT NO. 1 TO AGREEMENT AND PLAN OF MERGER

This Amendment No. 1 (this "Amendment") to Agreement and Plan of Merger is made as of November 7, 2021 (the "Amendment Date") by and among Pardes Biosciences, Inc., a Delaware corporation (the "Company"), Shareholder Representative Services LLC, solely in its capacity as the representative, agent and attorney-in-fact of the Company Securityholders (the "Stockholders' Representative"), FS Development Corp. II, a Delaware corporation (prior to the Effective Time, "Parent", and at and after the Effective Time, "PubCo"), and Orchard Merger Sub, Inc., a Delaware corporation and a direct wholly owned subsidiary of Parent ("Merger Sub"). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Merger Agreement (as defined below).

WHEREAS, the parties entered into that certain Agreement and Plan of Merger dated as of June 29, 2021 (the "Merger Agreement");

WHEREAS, pursuant to Section 12.2(a) of the Merger Agreement, the Merger Agreement may be amended by a writing signed by each party thereto;

WHEREAS, the Company, the Stockholders' Representative, Parent and Merger Sub each wish to amend the Merger Agreement as set forth in this Amendment; and

WHEREAS, the Company's Board of Directors and the Parent's Board of Directors have each approved and declared advisable this Amendment and the transactions contemplated hereby.

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth in this Amendment and the Merger Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

ARTICLE 1

AMENDMENTS TO THE MERGER AGREEMENT

Effective as of the date of this Amendment, the Merger Agreement is hereby amended as follows:

1.1. Recitals. Recital I is hereby amended to insert, after clause (iii), the following clause (iv):

, and (iv) as of the date of the Amendment, approved and adopted the Amendment

1.2. Definitions. The list of defined terms in Section 1.1 of the Merger Agreement is hereby amended to insert, where applicable alphabetically, the following defined terms:

"Amendment" means that certain amendment to this Agreement, dated as of November 7, 2021, by and among each of the parties hereto.

"Parent Charter Amendment Class A Approval" means the affirmative vote of the holders of a majority of the outstanding Parent Class A Shares as of the record date for the Parent Stockholder Meeting, voting as a separate class.

"Parent Charter Amendment Proposal A" means a proposed second amended and restated certificate of incorporation, which will amend and restate the Parent Certificate of Incorporation.

"Parent Charter Amendment Proposal B" means a proposed amendment to the second amended and restated certificate of incorporation described in Parent Charter Amendment Proposal A, which amendment will increase the number of Parent Class A Shares from 100,000,000 to 250,000,000 and the total number of authorized shares of Parent capital stock from 110,000,000 shares to 260,000,000 shares.

1.3. Parent's Corporate Authorization. The last sentence of Section 5.2 of the Merger Agreement is hereby amended and restated in its entirety to read as follows:

The following are the only votes of the holders of any of Parent's capital stock necessary for Parent to adopt this Agreement and approve the Merger and the consummation of the other Transactions (the approval by Parent's stockholders of all of the following, collectively, the "Parent Stockholder Approval"): (1) approval by the affirmative vote of the holders of the requisite number of shares of Parent Common Stock under the Parent Certificate of Incorporation, the Parent Bylaws and the DGCL, present in person or by proxy and entitled to vote thereon, at the Parent Stockholder Meeting (assuming a quorum is present) required to approve (a) the Merger Proposal, (b) the Charter Amendment Proposals, (c) the Incentive Plan Proposal and (d) the Stock Issuance Proposal; and (2) with respect to Parent Charter Amendment Proposal B, the Parent Charter Amendment Class A Approval.

1.4. Parent's Board Approval. Section 5.11 of the Merger Agreement is hereby amended and restated in its entirety to read as follows:

5.11 Board Approval. The Parent's Board of Directors (including the transaction committee and any other required committee or subgroup of such board) has, as of the date of this Agreement, (a) declared the advisability of the Transactions, (b) determined that the Transactions are in the best interests of the stockholders of Parent, (c) determined that the Merger constitute a "Business Combination" as such term is defined in the Parent Certificate of Incorporation and the Parent Bylaws and (d) recommended to the stockholders of Parent to adopt and approve each of the Parent Proposals (other than Parent Charter Amendment Proposal B) (the "Parent Board Recommendation"). The Parent's Board of Directors (including the transaction committee and any other required committee or subgroup of such board) has, as of the date of the Amendment, (a) adopted and approved the Amendment and (b) recommended to the stockholders of Parent to adopt and approve Parent Charter Amendment Proposal B.

1.5. Cooperation with Form S-4/Proxy Statement; Other Filings.

(a) The fifth sentence of Section 6.5(b) of the Merger Agreement is hereby amended by adding the following parenthetical (italics added for convenience) before the defined term Change in Recommendation: "...in connection with any of the Parent Proposals (*other than Parent Charter Amendment Proposal B*) (in each case, a "Change in Recommendation");"

(b) Clause (ii) of Section 6.5(e) of the Merger Agreement is hereby amended and restated in its entirety to read as follows:

(ii) adoption and approval of the PubCo COI, in the form attached hereto as Exhibit G, including the change of the name of Parent to "Pardes Biosciences, Inc.", which PubCo COI shall reflect (x) Parent Charter Amendment Proposal A and (y) subject to the receipt of the Parent Charter Amendment Class A Approval, Parent Charter Amendment Proposal B (together, the "Charter Amendment Proposals");

(c) The form of Exhibit G (PubCo COI) attached to the Merger Agreement is hereby amended and restated in its entirety in the form of Annex 1 attached to this Amendment.

(d) Section 6.5 of the Merger Agreement is hereby amended to insert, at the end of such Section, the following clause (i):

(i) For the avoidance of doubt, the failure to obtain approval of Parent Charter Amendment Proposal B shall not be deemed a breach of this Agreement and the obligations of the parties to consummate the Merger pursuant to the terms of this Agreement shall not be conditioned upon the receipt thereof.

1.6. Condition to the Obligations of the Parties. Section 9.1(e) of the Merger Agreement is hereby amended and restated in its entirety to read as follows:

(e) The Parent Stockholder Approval (other than Parent Charter Amendment Proposal B) shall have been obtained.

ARTICLE 2

MISCELLANEOUS

- 2.1. No Other Amendment. Each party hereto agrees that, except to the extent expressly amended by Article 1 of this Amendment, all terms and conditions of the Merger Agreement and all other documents, instruments and agreements executed thereunder, shall remain in full force and effect pursuant to the terms thereof. In the event of any inconsistency or contradiction between the terms of this Amendment and the Merger Agreement, the provisions of this Amendment shall prevail and control.
- 2.2. Reference to the Merger Agreement. On and after the date hereof, each reference in the Merger Agreement to “this Agreement,” “hereof,” “herein,” “herewith,” “hereunder” and words of similar import shall, unless otherwise stated, be construed to refer to the Merger Agreement as amended by this Amendment. Any reference to the Merger Agreement in any other instrument or document shall, unless otherwise stated, be deemed to be a reference to the Merger Agreement as amended by this Amendment.
- 2.3. General Provisions. Except as may be expressly amended by Article 1 of this Amendment, the provisions of Section 1.2 (*Construction*) and Article XII (*Miscellaneous*) of the Merger Agreement are hereby incorporated into this Amendment by reference and shall be applicable to this Amendment, mutatis mutandis, for all purposes.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have duly executed this Amendment to be effective as of the Amendment Date.

Parent:

FS DEVELOPMENT CORP. II

By: /s/ Dennis Ryan

Name: Dennis Ryan

Title: Chief Financial Officer

Merger Sub:

ORCHARD MERGER SUB, INC.

By: /s/ Dennis Ryan

Name: Dennis Ryan

Title: Vice President

Company:

PARDES BIOSCIENCES, INC.

By: /s/ Uri A. Lopatin

Name: Uri A. Lopatin, M.D.

Title: Chief Executive Officer

Stockholders' Representative:

Shareholder Representative Services LLC, solely in its capacity as the Stockholders' Representative

By: /s/ Corey Quinlan

Name: Corey Quinlan

Title: Director

[Signature Page to Amendment No. 1 to Agreement and Plan Merger]

Annex 1: Exhibit G to the Merger Agreement

See attached.
