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

SCHEDULE TO

**TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934**

Allogene Therapeutics, Inc.

(Name of Subject Company (Issuer) and Filing Person (as Offeror))

Options to Purchase Common Stock, par value \$0.001 per share
(Title of Class of Securities)

019770106

(CUSIP Number of Class of Securities)

David Chang, M.D., Ph.D.
President and Chief Executive Officer
Allogene Therapeutics, Inc.
210 East Grand Avenue
South San Francisco, California 94080
(650) 457-2700

(Name, address, and telephone number of person authorized to receive notices and communications on behalf of filing persons)

Copies to:
Charles J. Bair, Esq.
Cooley LLP
4401 Eastgate Mall
San Diego, California 92121
(858) 550-6000

CALCULATION OF FILING FEE

Transaction Value*	Amount of Filing Fee
N/A	N/A

* A filing fee is not required in connection with this filing as it relates solely to preliminary communications made before the commencement of a tender offer.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: Not applicable.
Form or Registration No.: Not applicable.

Filing Party: Not applicable.
Date Filed: Not applicable.

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 - Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
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Attached is (1) the preliminary proxy statement for the 2022 Annual Meeting of Stockholders of Allogene Therapeutics, Inc., a Delaware corporation (the “Company”), to be held on June 15, 2022 (the “Preliminary Proxy Statement”), which contains a proposal to be submitted to the Company’s stockholders to approve a stock option exchange program that would permit certain employees to voluntarily exchange certain eligible stock options owned by them for a lesser number of new stock options with an exercise price set using the closing trading price of the Company’s common stock on the date of their grant (the “Option Exchange Program”); and (2) a communication (the “Employee Communication”) sent by the Chief Executive Officer, on April 14, 2022 to Company employees regarding the potential Option Exchange Program.

Neither the Preliminary Proxy Statement nor Employee Communication constitute an offer to holders of the Company’s outstanding stock options to exchange those options. The Option Exchange Program will only be commenced, if at all, if the Company’s stockholders first approve the Option Exchange Program.

The Option Exchange Program has not yet commenced. Even if stockholder approval is obtained, the Company may decide not to implement the Option Exchange Program. The Company will file a Tender Offer Statement on Schedule TO with the Securities and Exchange Commission (the “SEC”) if and when the Option Exchange Program commences. Option holders should read the Tender Offer Statement on Schedule TO and other related materials when those materials become available, because they will contain important information about the Option Exchange Program.

The Company’s stockholders and option holders will be able to obtain the written materials described above and the other documents filed by the Company with the SEC free of charge from the SEC’s website at www.sec.gov or by directing a written request to: Corporate Secretary, at 210 East Grand Avenue, South San Francisco, California 94080.

Item 12. Exhibits.

Exhibit Number	Description
99.1	<u>Preliminary Proxy Statement for the 2022 Annual Meeting of Stockholders (incorporated by reference to the Preliminary Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission on April 14, 2022).</u>
99.2	<u>Communication to Employees from David Chang, M.D., Ph.D., disseminated on the afternoon of April 14, 2022.</u>

Team,

I am pleased to share with you that subject to stockholder approval, our Board of Directors has approved a voluntary stock option exchange program. So, what does this mean to you and what are the next steps?

Our long-term equity-based stock option grants and restricted stock unit (RSU) awards have been an important part of our total compensation program for employees. These allow you to be owners in Allogene and share in our mutual success. Our ultimate success means we are able to achieve our mission and save the lives of people with cancer, but it may also give you the opportunity to benefit from your hard work and commitment through potential increases in the value of our stock.

Due to the significant decline of our stock price, many of you now hold stock options with exercise prices significantly higher than the current market price of our common stock. These are known as “underwater” stock options.

Earlier today, Allogene filed with the Securities and Exchange Commission (SEC) a preliminary proxy statement in advance of our Annual Meeting of Stockholders to be held on June 15, 2022. The preliminary proxy statement includes our recommendation that our stockholders approve an option exchange program. If approved by stockholders and subject to market conditions, this would potentially give certain employees who hold stock options granted prior to December 31, 2021 and with an exercise price over \$18.00 the ability to exchange these options for lower-priced options on the terms summarized in the preliminary proxy statement and to be further defined in materials provided after the stockholder vote.

It's important to note that this program only relates to stock options, it does not impact RSUs or employees that only hold RSUs. As a reminder, RSUs are known as full value awards, as they deliver fully paid shares of stock upon vesting, whereas options only deliver value if our stock increases above the option exercise price. Also, board members, certain executives, and advisers would not be able to participate.

Nothing is needed from you at this time; our goal is simply to inform you of what is happening now. The next step is to hold our Annual Meeting of Stockholders in June, when the vote of our stockholders will be tallied. We will notify you of the results following the meeting, and, if the stockholders approve the exchange program, eligible employees will receive additional materials that explain the program in detail and how to participate.

If you have any questions, please reach out to Veer Bhavnagri.

I'm grateful to the Board for their understanding of current market conditions and their desire to restore incentives for achieving Allogene's long-term success. On behalf of the Board and the Senior Leadership Team, we sincerely thank you for all you are doing for Allogene and for patients.

David

This communication does not constitute an offer to holders of Allogene's outstanding stock options to exchange those options. The option exchange program described in the preliminary

proxy statement has not yet commenced and even if approved by the stockholders, Allogene may determine not to implement the program, or we may delay, amend or terminate the program once it is in progress. For example, if our stock price increases significantly, we may reassess the advisability of implementing the exchange program. While the terms of the option exchange program are expected to conform to the material terms described in the preliminary proxy statement filed with the SEC, we may find it necessary or appropriate to change the terms of the option exchange program to take into account our administrative needs, accounting rules, company policy decisions or to comply with any comments we receive from the SEC. Persons who are eligible to participate in any such program should read the Tender Offer Statement on Schedule TO and other related materials when those materials become available because they will contain important information about the program and the related tender offer. Allogene will file the Tender Offer Statement on Schedule TO with the SEC upon the commencement of any such tender offer. Allogene stockholders and option holders will be able to obtain these written materials and other documents filed by Allogene with the SEC free of charge from the SEC's website at www.sec.gov.