
**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): **March 3, 2014**

SYNTA PHARMACEUTICALS CORP.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33277
(Commission File Number)

04-3508648
(IRS Employer
Identification No.)

**45 Hartwell Avenue
Lexington, MA 02421**
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(781) 274-8200**

(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))
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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.

(b) On March 3, 2014, Safi R. Bahcall, Ph.D. notified the Board of Directors of Synta Pharmaceuticals Corp. (“Synta” or the “Company”) of his resignation as the President and Chief Executive Officer and as a member of the Board of Directors (the “Board”) of Synta, effective immediately. The Compensation Committee of the Board is currently in discussions with Dr. Bahcall regarding the terms of a Separation Agreement. When such agreement is finalized, Synta will file a Current Report on Form 8-K with respect to such agreement.

(c) In connection with Dr. Bahcall’s resignation, on March 3, 2014, the Board appointed an Executive Committee of the Board (the “Executive Committee”), which will be chaired by Keith R. Gollust, Synta’s Chairman of the Board, and include current director Robert N. Wilson, retired Vice Chairman of Johnson & Johnson, and newly appointed director Paul A. Friedman, M.D., the former Chief Executive Officer of Incyte Corporation. The Executive Committee will serve as the principal executive body for the Company and Mr. Gollust will serve as the principal executive officer until such time as a Chief Executive Officer is named. Information regarding Mr. Gollust’s business experience is included in Synta’s Definitive Proxy Statement filed with the Securities and Exchange Commission on April 29, 2013 (File No. 001-33277) under the caption “Management and Corporate Governance—The Board of Directors”, which is incorporated herein by reference.

(d) On March 3, 2014, the Board appointed Paul A. Friedman, M.D. as a director to fill the vacancy created by Dr. Bahcall’s resignation. Dr. Friedman will serve as a Class III director until the 2016 Annual Meeting of Stockholders and thereafter until his successor is duly elected and qualified. In addition to his appointment to serve on the Executive Committee as noted in Item 5.02(c) above, Dr. Friedman has also been appointed to serve on the Compensation Committee of the Board of Directors.

Dr. Friedman will be compensated for his service on Synta’s Board of Directors under Synta’s Amended and Restated Director Compensation Policy (the “Policy”), a copy of which is filed as Exhibit 10.2 to Synta’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2012, and is incorporated herein by reference. Pursuant to the Policy, in connection with his appointment to Synta’s Board of Directors, (i) on March 3, 2014, Dr. Friedman was granted a non-qualified stock option to purchase 20,000 shares of Synta’s common stock, \$0.01 par value per share (the “Common Stock”), which vests as to 25% of the shares on the first anniversary of the date of grant and as to an additional 6.25% of the shares on the last day of each successive three month period thereafter, subject to Dr. Friedman’s continued service as a director, and has an exercise price of \$6.15 per share, which was the closing price of the Common Stock on March 3, 2014, and (ii) Dr. Friedman will receive a prorated annual fee of \$10,000 for his service on the Board of Directors for the period from April 1, 2014 through June 30, 2014. In addition, Dr. Friedman and the Company will also enter into an indemnification agreement, the form of which is attached as an exhibit to the Company’s Registration Statement on Form S-1, as amended (File No. 333-138894), filed with the SEC on December 1, 2006. There are no understandings or arrangements between Dr. Friedman and any other person pursuant to which Dr. Friedman was elected as a director.

ITEM 8.01 Other Events.

On March 3, 2014, Synta issued a press release announcing the management changes described above. A copy of the press release is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

ITEM 9.01 Financial Statements and Exhibits.

(d) Exhibits.

**Exhibit
Number**

Description

99.1 Press Release, dated March 3, 2014

SIGNATURES

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.

SYNTA PHARMACEUTICALS CORP.

Dated: March 3, 2014

/s/ Keith S. Ehrlich

Keith S. Ehrlich

Vice President, Finance and Administration

Chief Financial Officer



Synta Pharmaceuticals Corp.
45 Hartwell Avenue
Lexington, MA 02421

tel: 781 541 7213
fax: 781 274 1270

www.syntapharma.com

**Synta Announces Executive Management Changes,
Appoints Dr. Paul A. Friedman Director**

***Safi R. Bahcall, Ph.D., Resigns as President, CEO and Director;
Newly Formed Executive Committee to Act as Principle Executive Body Until
Appointment of New Chief Executive Officer***

LEXINGTON, MA — March 3, 2014 — Synta Pharmaceuticals Corp. (NASDAQ: SNTA) today announced that Safi R. Bahcall, Ph.D., has resigned as President, Chief Executive Officer and a member of the Board of Directors, effective immediately, and has been replaced by a newly formed Executive Committee of the Board. The Committee will be chaired by Keith R. Gollust, the Company's Chairman of the Board of Directors, and include current Director Robert N. Wilson, retired Vice Chairman of Johnson & Johnson, and newly appointed Director Paul A. Friedman, M.D., the former Chief Executive Officer of Incyte Corporation. The committee will serve as the principal executive body for the Company until such time as a Chief Executive Officer is named.

"On behalf of the Board of Directors of Synta, I would like to thank Safi for his tremendous contributions to Synta's development and growth over the past 12 years," stated Mr. Gollust. "The Executive Committee looks forward to working closely with the management team while we conduct our search for a new chief executive, a process which will commence immediately. We expect this transition to produce no delay in our advancement of ganetespib or the HDC platform, which continue to make important progress in the clinic and the lab."

Dr. Friedman's appointment to the Board of Directors is also effective immediately. He was Chief Executive Officer of Incyte Corporation from 2001 until his retirement in January 2014. He continues to serve as a director of Incyte as well as Auxilium Pharmaceuticals, Durata Therapeutics, and two privately held companies. He received his AB in Biology from Princeton University and his MD from Harvard Medical School, where he served on the faculty until 1991 when he left to join Merck Research Laboratories.

"We are honored to welcome Dr. Friedman to Synta's Board of Directors and Executive Committee," said Mr. Gollust. "Paul has had a distinguished career as a biotech industry executive, and we look forward to the valuable insights and perspectives he will bring to Synta based on his many years of experience in pharmaceutical research, development and commercialization."

About Synta Pharmaceuticals

Synta Pharmaceuticals Corp. is a biopharmaceutical company focused on discovering, developing, and commercializing small molecule drugs to extend and enhance the lives of patients with severe medical conditions, including cancer and chronic inflammatory diseases. Synta has a unique chemical compound library, an integrated discovery engine, and a diverse pipeline of clinical- and preclinical-stage drug candidates with distinct mechanisms of action and novel chemical structures. All Synta drug candidates were invented by Synta scientists using

our compound library and discovery capabilities. For more information, please visit www.syntapharma.com

Safe Harbor Statement

This media release may contain forward-looking statements about Synta Pharmaceuticals Corp. Such forward-looking statements can be identified by the use of forward-looking terminology such as “will”, “would”, “should”, “expects”, “anticipates”, “intends”, “plans”, “believes”, “may”, “estimates”, “predicts”, “projects”, or similar expressions intended to identify forward-looking statements. Such statements are based on assumptions and subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, including those described in “Risk Factors” of our Form 10-K for the year ended December 31, 2012 as filed with the Securities and Exchange Commission. Synta undertakes no obligation to publicly update forward-looking statements, whether because of new information, future events or otherwise, except as required by law.

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Contacts:

Investors:

Argot Partners
Andrea Rabney
(212) 600-1494
andrea@argotpartners.com

Media:

Argot Partners
Eliza Schleifstein
(917) 763-8106
eliza@argotpartners.com
