
**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): **April 11, 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))
-
-
-

ITEM 1.01 Entry into a Material Definitive Agreement.

On April 11, 2014, Synta Pharmaceuticals Corp. (the “Company”) entered into a Subscription Agreement with KFO Holdings LLC, an entity affiliated with Bruce Kovner, one of the Company’s directors and its largest stockholder, pursuant to which the Company will sell 1,250,000 shares of its common stock, \$0.0001 par value per share (the “Shares”), to KFO Holdings LLC at a purchase price of \$4.01 per Share. The Shares will be sold directly to KFO Holdings LLC without a placement agent, underwriter, broker or dealer. The proceeds to the Company are expected to be approximately \$5.0 million after deducting estimated offering expenses payable by the Company.

The Shares are to be offered and sold pursuant to a prospectus supplement dated April 11, 2014 and an accompanying prospectus dated May 1, 2013, pursuant to the Company’s existing effective shelf registration statement on Form S-3 (File No. 333-187242), which was filed with the Securities and Exchange Commission (the “Commission”) on March 14, 2013 and declared effective by the Commission on May 1, 2013. The sale of the Shares is expected to be settled on or before April 17, 2014.

Mr. Kovner is the Company’s largest stockholder, beneficially owning approximately 31.7% of the Company’s issued and outstanding common stock prior to the closing of the sale and issuance of the Shares under the Subscription Agreement, and approximately 32.7% of the Company’s issued and outstanding common stock following the sale and issuance of the Shares.

A copy of the opinion of Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. relating to the legality of the issuance and sale of the Shares is attached as Exhibit 5.1 hereto. A copy of the Subscription Agreement is filed herewith as Exhibit 10.1 and is incorporated herein by reference. The foregoing description of the sale and issuance of the Shares by the Company and the documentation related thereto does not purport to be complete and is qualified in its entirety by reference to such Exhibits.

ITEM 8.01 Other Events.

On April 14, 2014, the Company issued a press release announcing the sale and issuance of the Shares to an affiliate of Mr. Kovner. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

ITEM 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit No. | Description |
|-------------|--|
| 5.1 | Opinion of Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. |
| 10.1 | Subscription Agreement, dated April 11, 2014, by and between Synta Pharmaceuticals Corp. and KFO Holdings LLC. |
| 23.1 | Consent of Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. (included in the opinion filed as Exhibit 5.1). |
| 99.1 | Press Release, dated April 14, 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: April 14, 2014

/s/ Keith S. Ehrlich

Keith S. Ehrlich

Vice President, Finance and Administration

Chief Financial Officer



*One Financial Center
Boston, MA 02111
617-542-6000
617-542-2241 fax
www.mintz.com*

April 11, 2014

Synta Pharmaceuticals Corp.
45 Hartwell Avenue
Lexington, MA 02421

Ladies and Gentlemen:

This opinion is furnished to you in connection with a Prospectus Supplement, dated April 11, 2014 (the "Prospectus Supplement"), to a Registration Statement on Form S-3, Registration No. 333-187242 (the "Registration Statement"), filed by Synta Pharmaceuticals Corp., a Delaware corporation (the "Company"), with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), with respect to the sale of an aggregate of 1,250,000 shares (the "Shares") of the Company's common stock, \$0.0001 par value per share (the "Common Stock"), pursuant to a Subscription Agreement, dated April 11, 2014, by and among the Company and KFO Holdings LLC (the "Subscription Agreement"). The Subscription Agreement will be filed as an exhibit to a Current Report on Form 8-K and incorporated by reference into the Registration Statement.

In connection with this opinion, we have examined the Company's Restated Certificate of Incorporation and Restated Bylaws, both as currently in effect; the minutes of all pertinent meetings of stockholders and directors of the Company relating to the Registration Statement, the Prospectus Supplement, the Subscription Agreement and the transactions contemplated thereby; such other records of the corporate proceedings of the Company and certificates of the Company's officers as we deemed relevant for the purposes of rendering the opinions in this letter; the Registration Statement and the exhibits thereto filed with the Commission; the Prospectus Supplement; and the Subscription Agreement.

In our examination, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified, photostatic or facsimile copies and the authenticity of the originals of such copies.

Based upon the foregoing, and subject to the limitations set forth below, we are of the opinion that the Shares, when issued by the Company and delivered by the Company against payment therefor as contemplated by the Subscription Agreement, will be duly and validly issued, fully paid and non-assessable.

Our opinion is limited to the General Corporation Law of the State of Delaware and the federal laws of the United States of America, and we express no opinion with respect to the laws

Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.

BOSTON | WASHINGTON | NEW YORK | STAMFORD | LOS ANGELES | PALO ALTO | SAN DIEGO | LONDON

of any other jurisdiction. No opinion is expressed herein with respect to the qualification of the Shares under the securities or blue sky laws of any state or any foreign jurisdiction.

We have relied as to certain matters on information obtained from public officials, officers of the Company and other sources believed by us to be reliable.

Please note that we are opining only as to the matters expressly set forth herein, and no opinion should be inferred as to any other matters. This opinion is based upon currently existing statutes, rules, regulations and judicial decisions, and we disclaim any obligation to advise you of any change in any of these sources of law or subsequent legal or factual developments which might affect any matters or opinions set forth herein.

We hereby consent to the filing of this opinion with the Commission as an exhibit to a Current Report on Form 8-K (and its incorporation by reference into the Registration Statement) in accordance with the requirements of Item 601(b)(5) of Regulation S-K promulgated under the Securities Act and to the use of this Firm's name therein and in the Prospectus Supplement under the caption "Legal Matters." In giving such consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission.

Very truly yours,

/s/ Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.

Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C.

SUBSCRIPTION AGREEMENT

This SUBSCRIPTION AGREEMENT (this “Agreement”) is dated as of April 11, 2014, between Synta Pharmaceuticals Corp., a Delaware corporation (the “Company”), and KFO Holdings LLC (the “Purchaser”).

WHEREAS, the Purchaser desires to subscribe for, and the Company desires to issue shares of the Company’s common stock, \$0.0001 par value per share (the “Common Stock”), to the Purchaser pursuant to the terms and conditions of this Agreement;

NOW, THEREFORE, upon the execution and delivery of this Agreement, the Company and the Purchaser agree as follows:

1. Subscription. The Purchaser, intending to be legally bound, hereby irrevocably subscribes for and agrees to purchase 1,250,000 shares of Common Stock (the “Shares”) at a per share purchase price of \$4.01, which amount is equal to the consolidated closing bid price of the Common Stock as reported by The NASDAQ Stock Market LLC (“NASDAQ”) on April 11, 2014, for an aggregate purchase of \$5,012,500.00 (the “Purchase Price”), and the Company, intending to be legally bound, hereby agrees to issue and sell the Shares to the Purchaser.
 2. Registration of Shares. The offering and sale of the Shares (the “Offering”) are being made pursuant to (a) an effective Registration Statement on Form S-3 (File No. 333-187242) (the “Registration Statement”) filed by the Company with the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “Securities Act”), including the prospectus contained therein (the “Base Prospectus”), which relates, among other things, to the Shares and the sale thereof from time to time in accordance with Rule 415 under the Securities Act, and (b) a prospectus supplement (the “Prospectus Supplement”) and, together with the Base Prospectus, the “Prospectus”) containing certain supplemental information regarding the Shares and terms of the Offering that will be filed with the Commission and delivered to the Purchaser (or made available to the Purchaser by the filing by the Company of an electronic version thereof with the Commission) no later than the second business day following the date of this Agreement.
 3. Purchase and Sale of Shares. The Company agrees to issue and sell to the Purchaser and the Purchaser agrees to purchase the Shares at a closing to take place at the offices of the Company, or such other place as the Purchaser and the Company shall mutually agree, including by way of the exchange of facsimile or “pdf” copies of signatures with originally executed copies of the Agreement to follow by overnight courier (the “Closing”), no later than April 17, 2014 or such other date as the Purchaser and the Company shall mutually agree (the “Closing Date”). At the Closing, the Company shall deliver instructions to the Company’s transfer agent to issue the Shares as of the Closing Date and deliver to the Purchaser a certificate evidencing the Shares against delivery of the Purchase Price, which shall be paid by the Purchaser at the Closing by wire transfer of immediately available funds to the account set forth on Schedule I hereto.
-

4. Legends. Any certificates evidencing the Shares shall bear a legend in substantially the following form:

THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE OWNED BY A PERSON OR PERSONS WHO MAY BE CONSIDERED AN AFFILIATE FOR PURPOSES OF RULE 144 UNDER THE SECURITIES ACT OF 1933 (THE "ACT"). NO TRANSFER OF THESE SECURITIES OR ANY INTEREST THEREIN MAY BE MADE UNLESS THE ISSUER HAS RECEIVED AN OPINION OF COUNSEL SATISFACTORY TO IT THAT SHARES MAY BE SOLD PURSUANT TO RULE 144 OR ANOTHER AVAILABLE EXEMPTION UNDER THE ACT AND THE RULES AND REGULATIONS THEREUNDER.

5. Closing Conditions.

- (a) The obligations of the Company hereunder are subject to the following conditions being met:

Purchaser contained herein; and

(i) the accuracy in all material respects as of the date hereof of the representations and warranties by the

Closing Date.

(ii) the delivery by the Purchaser of the Purchase Price to the Company for the Shares as set forth herein on the

- (b) The obligations of the Purchaser hereunder are subject to the following conditions being met:

Company contained herein; and

(i) the accuracy in all material respects as of the date hereof of the representations and warranties by the

(ii) the delivery by the Company, or through the Company's transfer agent, on the Closing Date of evidence satisfactory to the Purchaser confirming that the Shares have been issued in the name of the Purchaser as of the Closing Date.

6. Representations and Warranties of the Company. As of the date hereof, the Company hereby represents and warrants to the Purchaser that:

(a) Organization. The Company is a corporation, duly organized, validly existing and in good standing under the laws of the State of Delaware.

(b) Authority and Validity. The Company has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement and to consummate the transactions contemplated hereby. The execution, delivery and performance by the Company of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by all necessary action required on the part of the Company, and no other proceedings on the part of the Company are necessary to authorize this Agreement or for the Company to perform its obligations under this Agreement. This Agreement constitutes the lawful, valid and legally binding obligation of the Company,

enforceable in accordance with its terms, except as the same may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and general equitable principles regardless of whether such enforceability is considered in a proceeding at law or in equity.

(c) Valid Issuance of Common Stock. The Shares, when issued, sold and delivered in accordance with the terms hereof for the Purchase Price, will be duly and validly authorized and issued, fully paid and nonassessable and free of restrictions on transfer other than restrictions on transfer under this Agreement and applicable state and federal securities laws.

(d) Registration Statement. The Registration Statement is in full force and effect and no cease and desist order or other suspension of the Registration Statement exists, has been imposed or, to the knowledge of the Company is threatened by the Commission.

(e) No Violation or Conflict. The execution, delivery and performance of this Agreement and the transactions contemplated hereby do not (i) violate, conflict with or result in the breach of any provision of the Company's Restated Certificate of Incorporation or Restated Bylaws, (ii) conflict with or violate any law, rule, regulation, order, judgment or decree applicable the Company or any of its assets, properties or businesses, or (iii) conflict with, result in any breach of, constitute a default (or event that with the giving of notice or lapse of time, or both, would become a default) under, require any consent under, or give to others any rights of termination, amendment, acceleration, suspension, revocation or cancellation of, or result in the creation of any encumbrance on any of the assets or properties of the Company, pursuant to any note, bond, mortgage or indenture, contract, agreement, lease, sublease, license, permit, franchise or other instrument or arrangement to which the Company is a party except, in the case of clauses (ii) and (iii), to the extent that such conflicts, breaches, defaults or other matters would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the Company.

(f) Governmental/Regulatory Consents and Approvals. Except for filings under federal securities laws and, if required, The NASDAQ Marketplace Rules, the execution, delivery and performance of this Agreement by the Company do not, and the consummation of the transactions contemplated hereby do not and will not, require any permits, consents, approvals, orders, authorizations of, or declarations to or filings with any federal, state, local or foreign government or regulatory authority, which has not already been obtained, effected or provided.

7. Representations and Warranties of the Purchaser. As of the date hereof, the Purchaser hereby represents and warrants to the Company that:

(a) The Purchaser has received (or otherwise had made available to him by the filing by the Company of an electronic version thereof with the Commission) the Base Prospectus which is a part of the Registration Statement, and the documents incorporated by reference therein (collectively, the "Disclosure Package"), prior to or in connection with the execution of this Agreement.

(b) The Purchaser (a) is knowledgeable, sophisticated and experienced in making, and is qualified to make decisions with respect to, investments in shares presenting an investment decision like that involved in the purchase of the Shares, including investments in securities issued by the Company and investments in comparable companies and has reviewed such information and made such inquiries regarding the Company and the purchase of the Shares as he has deemed appropriate and (b) in connection with his decision to purchase the Shares, has received (or had full access to) and is relying only upon the Disclosure Package and the documents incorporated by reference therein.

(c) The Purchaser understands that nothing in this Agreement, the Disclosure Package or any other materials presented to the Purchaser in connection with the purchase and sale of the Shares constitutes legal, tax or investment advice. The Purchaser has consulted such legal, tax and investment advisors and made such investigations as he, in his sole discretion, has deemed necessary or appropriate in connection with his purchase of the Shares.

(d) No person or entity acting on behalf of, or under the authority of, the Purchaser is or will be entitled to any broker's, finder's, or similar fees or commission payable by the Company.

8. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to its conflicts of laws principles.

9. Entire Agreement. This Agreement constitutes the entire agreement between the Company and the Purchaser with respect to the matters covered hereby and supersedes all prior agreements and understanding with respect to such matters between the Company and the Purchaser.

10. Severability. In case any provision contained in this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein will not in any way be affected or impaired thereby.

11. Counterparts; Facsimile or "pdf" Copies. This Agreement may be executed in counterparts, each of which, when executed, shall be deemed an original but all of which, taken together, shall constitute one and the same Agreement. Delivery of an executed copy of a signature page to this Agreement by facsimile or "pdf" transmission shall be as effective as delivery of a manually executed copy of this Agreement and shall be as effective and enforceable as the original.

[SIGNATURES FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, each of the undersigned has executed and delivered this Agreement on the day and year first above written.

SYNTA PHARMACEUTICALS CORP.

By: /s/ Keith Ehrlich

Name: Keith Ehrlich

Title: CFO

KFO HOLDINGS LLC

By: /s/ Karen Cross

Name: Karen Cross

Title: Treasurer

[Signature Page to Subscription Agreement]

SCHEDULE I



Synta Pharmaceuticals Corp.
45 Hartwell Avenue
Lexington, MA 02421

tel: 781 541 7125
fax: 781 274 8228

www.syntapharma.com

Synta Pharmaceuticals Enters Into Agreement to Sell \$5.0 Million in Common Stock Directly to an Affiliate of Synta Board Member Bruce Kovner

LEXINGTON, Mass., April 14, 2014 (BUSINESS WIRE) — Synta Pharmaceuticals Corp. (NASDAQ: SNTA) today announced the entry into a Subscription Agreement with an entity affiliated with Bruce Kovner, one of Synta's directors and its largest stockholder, to sell 1,250,000 shares of its common stock at a price of \$4.01 per share. The proceeds to Synta are expected to be approximately \$5.0 million after deducting estimated offering expenses payable by Synta. The shares were offered directly without a placement agent, underwriter, broker or dealer.

The net proceeds from the sale will be used to fund Synta's operations, including, research and development, clinical trials, manufacturing, intellectual property protection and enforcement, and working capital, and for other general corporate purposes.

The shares described above are registered under the Securities Act of 1933, as amended, pursuant to Synta Pharmaceuticals' effective shelf registration statement.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities of Synta Pharmaceuticals Corp. nor shall there be any sale of securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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 its 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 reflect Synta's current views with respect to future events and 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, 2013 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.

Source: Synta Pharmaceuticals Corp.

Synta Pharmaceuticals Corp.
Steven Bernitz, 781-541-7250
Senior Vice President, Corporate Development
sbernitz@syntapharma.com

or

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

or

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