
**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): May 22, 2023

ARCUTIS BIOTHERAPEUTICS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39186
(Commission
File Number)

81-2974255
(IRS Employer
Identification Number)

**3027 Townsgate Road, Suite300
Westlake Village, CA 91361**
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (805) 418-5006

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 (see General Instructions A.2. below):

- 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, par value \$0.0001 per share	ARQT	The Nasdaq Global Select 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). 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 22, 2023, Kenneth Lock notified Arcutis Biotherapeutics, Inc. (the “Company”) of his decision to resign as Senior Vice President and Chief Commercial Officer of the Company, effective as of June 2, 2023, to attend to personal matters.

The Company has commenced a search for a permanent chief commercial officer and has appointed Ayisha Jeter, who has served as the Company’s Vice President of Market Access since joining the Company in June 2020, as interim chief commercial officer during the transition period.

Item 8.01 Other Events.

On May 24, 2023, the Company issued a press release announcing these changes (the “Press Release”). A copy of the Press Release is attached hereto as Exhibit 99.1. The information in the Press Release attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, or incorporated by reference in any filing under the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release of Arcutis Biotherapeutics, Inc., dated May 24, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

May 24, 2023

ARCUTIS BIOTHERAPEUTICS, INC.

By: /s/ Scott L. Burrows

Scott L. Burrows

Chief Financial Officer



FOR IMMEDIATE RELEASE

Arcutis Announces Leadership Transition

- Senior Vice President and Chief Commercial Officer (CCO) Ken Lock Stepping Down
- Ayisha Jeter Appointed Interim CCO

WESTLAKE VILLAGE, Calif., May 24, 2023 – [Arcutis Biotherapeutics, Inc.](#) (Nasdaq: ARQT), an early commercial-stage biopharmaceutical company focused on developing meaningful innovations in immuno-dermatology, today announced a leadership change. Ken Lock, who has served as Senior Vice President and Chief Commercial Officer (CCO) since October 2019, is stepping down to attend to personal matters effective June 2, 2023. During this transition period, Arcutis' Vice President of Market Access, Ayisha Jeter, has been appointed interim CCO.

Mr. Lock's contributions to the company have been significant, ranging from leading the overall commercialization process and building out a robust sales, marketing, access, and commercial operations organization, to the launch of the Company's first product, ZORYVE® (roflumilast) cream 0.3% for individuals with plaque psoriasis 12 years of age and older in both the United States and Canada.

Ms. Jeter has led Arcutis' access and reimbursement strategy since [joining the Company](#) in June 2020. She brings more than 20 years of biopharmaceutical and pharmaceutical industry experience across sales, sales leadership, and market access, including multiple product launches across a variety of therapeutic areas. At Arcutis, Ms. Jeter helped found the Arcutis Culture Team, helping to promote a diverse and inclusive culture.

"On behalf of our Board and team, I would like to thank Ken for his immense contributions to Arcutis and wish him success in his future endeavors. We are grateful for his leadership and dedication as he built our commercial organization, launched ZORYVE in plaque psoriasis, and prepared us for future potential indications of roflumilast including expansion in psoriasis down

to 2 years of age and potential approval in seborrheic dermatitis,” said Frank Watanabe, President and Chief Executive Officer of Arcutis. “We are confident in the ability of Ayisha to step into this new role, given the depth and breadth of her sales and market access capability, as well as her strong leadership and operational expertise.”

Arcutis has commenced a search for a permanent CCO.

About Arcutis

Arcutis Biotherapeutics, Inc. (Nasdaq: ARQT) is an early commercial-stage medical dermatology company that champions meaningful innovation to address the urgent needs of individuals living with immune-mediated dermatological diseases and conditions. With a commitment to solving the most persistent patient challenges in dermatology, Arcutis has a growing portfolio that harnesses our unique dermatology development platform coupled with our dermatology expertise to build differentiated therapies against biologically validated targets. Arcutis’ dermatology development platform includes a robust pipeline with multiple clinical programs for a range of inflammatory dermatological conditions including scalp and body psoriasis, atopic dermatitis, seborrheic dermatitis, and alopecia areata. For more information, visit www.arcutis.com or follow Arcutis on [LinkedIn](#), [Facebook](#), and [Twitter](#).

Forward-Looking Statements

Arcutis cautions you that statements contained in this press release regarding matters that are not historical facts are forward-looking statements. These statements are based on the Company’s current beliefs and expectations. Such forward-looking statements include, but are not limited to, the commercial launch of ZORYVE in plaque psoriasis, the potential expanded FDA approval of its plaque psoriasis indication down to 2 years or age, as well as potential approval of the Company’s roflumilast foam in seborrheic dermatitis. These statements are subject to substantial known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance, or achievements to be materially different from the information expressed or implied by these forward-looking statements. Risks and uncertainties that may cause our actual results to differ include risks inherent in our business,

reimbursement and access to our products, the impact of competition and other important factors discussed in the "Risk Factors" section of our Form 10-K filed with U.S. Securities and Exchange Commission (SEC) on February 28, 2023, as well as any subsequent filings with the SEC. You should not place undue reliance on any forward-looking statements in this press release. We undertake no obligation to revise or update information herein to reflect events or circumstances in the future, even if new information becomes available. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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