UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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FORM 6-K
Report of Foreign Private Issuer Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934 Date of Report: August 3, 2020
Commission File Number: 001-39307
Legend Biotech Corporation (Exact Name of Registrant as Specified in its Charter)
2101 Cottontail Lane Somerset, New Jersey 08873 (Address of principal executive office)
Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:
Form 20-F ⊠ Form 40-F □
Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): □

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): □

INFORMATION CONTAINED IN THIS REPORT ON FORM 6-K

Management Transition

Legend Biotech Corporation (the "Company") announced that its Board of Directors has appointed Dr. Fangliang (Frank) Zhang to serve as Chief Executive Officer, effective as of August 1, 2020.

Dr. Zhang will continue to serve as Chairman of the Board of Directors of the Company. Concurrent with his appointment as Chief Executive Officer, Dr. Zhang has stepped down as Chief Executive Officer of Genscript Biotech Corporation, the Company's majority shareholder.

In connection with his appointment as Chief Executive Officer, the Company has entered into an offer letter with Dr. Zhang setting forth the terms of his employment. Pursuant to the offer letter, Dr. Zhang is entitled to an initial annual base salary of \$311,538. Dr. Zhang is also eligible to receive an annual performance bonus, with a target bonus of 67% of his base salary.

Dr. Zhang will succeed Chief Executive Officer, Dr. Yuan Xu, who has resigned from her position as Chief Executive Officer, effective August 1, 2020. Dr. Xu has also resigned from the Board of Directors of the Company, effective August 1, 2020. In connection with her resignation, the Company has agreed to pay severance to Dr. Xu, comprising Dr. Xu's monthly base salary for a period of twelve months and a payment, representing a portion of Dr. Xu's annual bonus, equal to \$179,275, in each case less applicable withholdings. In addition, options held by Dr. Xu to purchase 810,000 shares of the Company's common stock pursuant to the Company's stock option incentive plan immediately vested as of August 1, 2020. In consideration for these severance arrangements, Dr. Xu provided the Company with a customary release of claims.

This report on Form 6-K (other than Exhibit 99.1) shall be deemed to be incorporated by reference in the registration statement of the Company on Form S-8 (No. 333-239478) to the extent not superseded by documents or reports subsequently filed.

Attached to this Form 6-K as Exhibit 99.1 is the press release announcing the management transition.

EXHIBIT INDEX

Exhibit Title

99.1 Press Release, dated August 2, 2020.

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, thereunto duly authorized.

LEGEND BIOTECH CORPORATION

(Registrant)

August 3, 2020

By: /s/ Fangliang Zhang

Fangliang Zhang, Ph.D.

Chairman of the Board of Directors and Chief Executive Officer



Legend Biotech Announces Chief Executive Officer Transition

SOMERSET, N.J.—(BUSINESS WIRE)—August 2, 2020—Legend Biotech Corporation (NASDAQ: LEGN) (Legend Biotech), a global clinical-stage biopharmaceutical company engaged in the discovery and development of novel cell therapies for oncology and other indications, today announced that its Board of Directors has appointed Dr. Frank Zhang to serve as Chief Executive Officer, effective immediately.

Dr. Zhang will succeed Dr. Yuan Xu, who has resigned from her position as Chief Executive Officer for personal reasons. Dr. Xu has also resigned from the Board of Directors of Legend Biotech.

"On behalf of the Board of Directors and myself, I want to thank Dr. Xu for her service and the contribution she has made to the Board of Directors and Legend Biotech during her tenure. We wish her continued success in her future endeavors," said Dr. Zhang, "Legend Biotech's strategic partner Janssen Biotech, Inc. expects to initiate the BLA filing for our lead cell therapy product JNJ-4528 to the U.S. FDA by the end of 2020 and also expects that a marketing authorization application will be submitted to the European Medicines Agency in early 2021. Legend has a robust pipeline of promising cell therapies entering various stages of clinical development. We are confident that we can continue to help patients in need and create shareholder value by leveraging our strong R&D capabilities."

In addition to his new role as Chief Executive Officer, Dr. Zhang will continue to serve as Chairman of Legend Biotech's Board of Directors. Dr. Zhang has concurrently stepped down as Chief Executive Officer of GenScript, Legend Biotech's majority shareholder, in order to focus his attention on Legend Biotech.

Dr. Zhang has served as the Chairman of Board of Directors of Legend Biotech since May 2015. Dr. Zhang has been the chairman, an executive director and chief executive officer of GenScript since 2015. He co- founded the GenScript group in 2002 and has been the director of various group companies prior to GenScript becoming the holding company of the group companies pursuant to the corporate reorganization for GenScript's initial public offering in 2015. In 2015, Dr. Zhang founded Legend Biotech as a subsidiary of GenScript, expanding GenScript's business goal to research, manufacture and commercialize a broad range of immunotherapy treatments. In 2018, Dr. Zhang was awarded Person of the Year at the China Healthcare Summit in recognition of his contribution to and significant impact on the healthcare field. Dr. Zhang has also authored more than 20 articles published in peer-reviewed journals and is an inventor of 9 scientific patents. Before founding GenScript, Dr. Zhang worked as a Principal Scientist at Schering-Plough from 1995 to 2002 where he received its Presidential Award. Dr. Zhang holds a Ph.D. in biochemistry from Duke University, a Master's degree from Nanjing University and a Bachelor's degree from Chengdu Institute of Geology.

Conference Call

Legend Biotech will host a conference call on Sunday, August 2, 2020 at 6:00 p.m. Eastern time to discuss the management transition. The conference call will be broadcast live by webcast at: https://edge.media-server.com/mmc/p/4intson9

Following the conference call, a recording of the call will be available for replay via the investor relations section of Legend Biotech's website: https://investors.legendbiotech.com/investor-relations

About Legend Biotech

Legend Biotech is a global clinical-stage biopharmaceutical company engaged in the discovery and development of novel cell therapies for oncology and other indications. Our team of over 700 employees across the United States, China and Europe, along with our differentiated technology, global development, and manufacturing strategies and expertise, provide us with the strong potential to discover, develop, and manufacture best-in-class cell therapies for patients in need.

We are engaged in a strategic collaboration with Janssen Biotech to develop and commercialize our lead product candidate, LCAR-B38M/JNJ-68284528, an investigational BCMA-targeted CAR-T cell therapy for patients living with multiple myeloma. This candidate is currently being studied in registrational clinical trials.

Cautionary Note Regarding Forward-Looking Statements

Statements in this press release about future expectations, plans and prospects, as well as any other statements regarding matters that are not historical facts, may constitute "forward-looking statements" within the meaning of The Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements relating to Legend Biotech's strategies and objectives, and the potential contribution of Dr. Zhang as Chief Executive Officer and the anticipated timing of regulatory submissions to the FDA and EMA. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including the factors discussed in the "Risk Factors" section of the preliminary prospectus filed with the Securities and Exchange Commission. Any forward-looking statements contained in this press release speak only as of the date hereof, and Legend Biotech specifically disclaims any obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise. Readers should not rely upon the information on this page as current or accurate after its publication date.

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