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): September 03, 2026

Pyxis Oncology, Inc.
(Exact name of Registrant as Specified in Its Charter)

Delaware	001-40881	83-1160910
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

321 Harrison Avenue Boston, Massachusetts	02118
(Address of Principal Executive Offices)	(Zip Code)

Registrant's Telephone Number, Including Area Code: (617) 453-3596

(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))

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 $0.001 per share	PYXS	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.

Appointment of Chief Executive Officer and Related Compensation Arrangements

On September 4, 2026, the Board of Directors (the "Board") of Pyxis Oncology, Inc. (the "Company") appointed Thomas Civik, the Company's Interim Chief Executive Officer, to serve as the Company's permanent Chief Executive Officer, effective immediately (the "Appointment"). Mr. Civik will continue to serve as a member of the Board as a Class II director.

Mr. Civik, age 57, has served as the Company's Interim Chief Executive Officer since February 2, 2026 and as a member of the Board since September 2021. Mr. Civik previously served as Chairperson of the Board of ImCheck Therapeutics and Repare Therapeutics Inc. through their respective acquisitions by Ipsen and XOMA Royalty Corporation. From April 2020 to May 2021, Mr. Civik served as President, Chief Executive Officer and a member of the board of directors at Five Prime Therapeutics, Inc., a biotechnology company. From November 2017 until September 2019, Mr. Civik served as Chief Commercial Officer of Foundation Medicine, Inc., a genomic profiling and molecular information company. From December 2000 to November 2017, Mr. Civik served in positions of increasing responsibility at Genentech, Inc. ("Genentech"), a biotechnology company, most recently serving as Vice President and Franchise Head leading the commercialization efforts for the Avastin®, Tarceva®, Tecentriq®, and Alecensa®, products. From July 1992 to December 2000, Mr. Civik served at Sanofi S.A. in sales and marketing roles of increasing responsibility. Mr. Civik received an M.B.A. in business strategy and marketing from the Kellogg School of Management at Northwestern University and a B.A. in political science from Saint Norbert College.

In connection with the Appointment, on September 4, 2026, the Company and Mr. Civik entered into a First Amendment to Interim Chief Executive Officer Employment Agreement (the "Amendment"), which amends the Interim Chief Executive Officer Employment Agreement, effective as of February 2, 2026 (the "Original Agreement" and, as amended by the Amendment, the "Civik Employment Agreement").

Under the Civik Employment Agreement, Mr. Civik will continue to receive an annualized base salary of $710,000 and remain eligible for an annual target bonus opportunity equal to 60% of his base salary. Mr. Civik's annual bonus for 2026 will be determined with respect to his full period of service during 2026 and will not be prorated. Mr. Civik will also receive a one-time cash sign-on bonus of $100,000, subject to repayment if, prior to the six-month anniversary of the Appointment, his employment is terminated by the Company for Cause or he resigns without Good Reason (each as defined in the Civik Employment Agreement).

In connection with the Appointment, the Board approved the grant to Mr. Civik of a nonqualified stock option to purchase 2,503,050 shares of the Company's common stock under the Company's 2021 Equity and Incentive Plan (the "CEO Option"). The CEO Option has a ten-year term and vest and become exercisable as to twenty-five percent (25%) of the shares subject thereto on the first anniversary of the Amendment Effective Date, and as to the remaining seventy-five percent (75%) in thirty-six (36) equal monthly installments thereafter, in each case subject to Mr. Civik's continued employment with the Company through the applicable vesting date. Notwithstanding the above vesting provision, the CEO Option will vest in full (i) upon a termination of Mr. Civik's employment during the period beginning three months prior to and ending 12 months following a Change in Control (as defined in the Civik Employment Agreement) (the "Change in Control Period") by the Company for any reason other than Cause, Mr. Civik's death or Disability, or by Mr. Civik for Good Reason (with Cause, Disability and Good Reason each as defined in the Civik Employment Agreement), as of the later of the date of such termination and the date of the applicable Change in Control, or (ii) immediately prior to a Change in Control if the unvested portion of the CEO Option is not assumed, substituted or continued, in each case as provided in the Civik Employment Agreement.

The Civik Employment Agreement also clarifies that Mr. Civik's previously granted Initial Stock Option Grant will continue to vest in equal monthly installments under its original vesting schedule through February 2, 2027, subject to his continued employment through each applicable vesting date, and confirms that his previously granted Top-up Grant is fully vested based on the achievement of the underlying performance goals applicable to such grant.

If, other than during the Change in Control Period, Mr. Civik's employment is terminated (i) by the Company for any reason other than Cause, Mr. Civik's death or Disability, or (ii) by Mr. Civik for Good Reason (with Cause, Disability and Good Reason each as defined in the Civik Employment Agreement), he will be entitled, subject to his execution and non-revocation of a release of claims and satisfaction of the other conditions in the Civik Employment Agreement, to 12 months of base salary continuation and up to 12 months of COBRA premium payments. If such a termination occurs during the Change in Control Period, in lieu of those benefits, Mr. Civik will be entitled to a lump-sum payment equal to 18 months of base salary plus 100% of his target annual bonus and up to 12 months of COBRA premium payments.

The foregoing description of the Civik Employment Agreement is a summary of the material terms of the Amendment and does not purport to be complete. The foregoing description is qualified in its entirety by reference to the complete text of the Amendment and the Original Agreement. The Company expects to file the Amendment as an exhibit to its Quarterly Report on Form 10-Q for the quarter ending September 30, 2026. The Original Agreement was filed as Exhibit 10.36 to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025 and is incorporated herein by reference.

Other than as described above, there are no arrangements or understandings between Mr. Civik and any other person pursuant to which Mr. Civik was selected as an officer of the Company. Neither Mr. Civik nor any member of his immediate family has any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K. There are no family relationships between Mr. Civik and any other director or executive officer of the Company.

Board Leadership and Committee Changes

In connection with the Appointment, the Board determined to combine the roles of Chairman of the Board and Chief Executive Officer and appointed Mr. Civik as Chairman of the Board, effective September 4, 2026. Mr. Civik succeeds John Flavin.

To preserve independent oversight of management following the combination of the roles of Chairman of the Board and Chief Executive Officer, the Board established the position of Lead Independent Director and appointed Mr. Flavin to serve in that role, effective September 4, 2026. The Board also appointed Mr. Flavin as a member and Chair of the Compensation Committee, effective September 4, 2026. Following these changes, the Compensation Committee consists of Mr. Flavin, as Chair, Rachel Humphrey, M.D., and Michael A. Metzger.

Board Member Resignation and Related Matters

On September 3, 2026, Dr. Santhosh Palani, Ph.D., CFA, notified the Company of his resignation as a member of the Company's Board and all committees on which he served, effective as of September 4, 2026.

Dr. Palani's decision to resign was due to increased time commitments associated with his primary professional responsibilities and was not the result of any dispute or disagreement with the Company or the Board. The Company and Board thank Dr. Palani for his service and are grateful for his valuable contributions during his tenure on the Board.

Effective upon Dr. Palani's resignation, the size of the Board was reduced from eight to seven members, with the decrease effected in Class I, such that no vacancy remained on the Board.

In connection with Dr. Palani's resignation and in recognition of his service and contributions to the Company and the Board, the Board approved the full acceleration, effective immediately prior to his resignation, of the vesting of the unvested portion of each outstanding equity award held by Dr. Palani and extended the post-termination exercise period for his outstanding options through their expiration dates.

Item 7.01. Regulation FD Disclosure.

The Company issued a press release in connection with the announcement of Mr. Civik's appointment as Chief Executive Officer, a copy of which is furnished herewith as Exhibit 99.1.

All of the information included in this Item 7.01 and the accompanying exhibit is being furnished and shall not be deemed to be "filed" for the purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, and shall not be incorporated by reference in any filing under the Securities Act or the Exchange Act, regardless of any general incorporation language in such filings, unless expressly incorporated by specific reference in such filing

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release announcing the appointment of Thomas Civik as Chief Executive Officer and Chairman of the Board, issued by Pyxis Oncology, Inc. on September 8, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

			Pyxis Oncology, Inc.
Date:	September 08, 2026	By:	/s/ Jitendra Wadhane
			Jitendra Wadhane
			Principal Financial and Accounting Officer

Exhibit 99.1

Pyxis Oncology Appoints Thomas Civik Chief Executive Officer and Chairman of the Board

John Flavin, Co-Founder and Founding Chairman, to serve as Lead Independent Director of the Board

Leadership transition reflects continued focus on advancing MICVO through key clinical milestones

BOSTON, September 8, 2026 (GLOBE NEWSWIRE) — Pyxis Oncology, Inc. (Nasdaq: PYXS), a clinical-stage company developing next-generation therapeutics for difficult-to-treat cancers, announced today that its Board of Directors has appointed Thomas Civik as Chief Executive Officer and Chairman of the Board, effective as of September 4, 2026. Mr. Civik has served as Interim Chief Executive Officer since February 2026 and as a member of Pyxis Oncology's Board of Directors since 2021.

In connection with Mr. Civik's appointment as Chairman, John Flavin, co-founder and founding Chairman of Pyxis Oncology, will transition to Lead Independent Director and will continue to serve as a member of the Board. Mr. Flavin has provided leadership to Pyxis Oncology since its founding and has played an instrumental role in the Company's formation, growth and evolution into the clinical-stage organization it is today.

"Over the past several months, Tom has demonstrated the leadership, strategic focus and disciplined execution the Board believes are needed as Pyxis Oncology approaches key clinical milestones for MICVO," said John Flavin, Lead Independent Director of Pyxis Oncology. "He brings a deep understanding of the Company, its science and its strategy, and during his time as Interim Chief Executive Officer, the Company has continued to advance MICVO, strengthen its financial position and remain focused on generating the clinical evidence needed to evaluate MICVO's potential for patients. The Board has full confidence in Tom and is pleased to appoint him Chief Executive Officer and Chairman of the Board."

"I am honored by the Board's confidence and proud to continue leading Pyxis Oncology at such an important time for the Company," said Thomas Civik, Chief Executive Officer and Chairman of the Board. "I want to thank John for his tremendous leadership and commitment to Pyxis Oncology. His vision and guidance have helped shape the Company from its earliest days, and I am grateful that we will continue to benefit from his experience and perspective as Lead Independent Director."

Mr. Civik continued, "Our extraordinary team at Pyxis Oncology has executed with speed, precision, and a deep commitment to finding new treatment options for difficult-to-treat cancers. With important clinical milestones ahead, our focus remains on generating the clinical evidence needed to evaluate MICVO's potential to address the significant unmet need in head and neck cancer. I look forward to working alongside our talented team as we continue to execute on our strategy and deliver meaningful progress for patients while building long-term value for shareholders."

Mr. Civik most recently served as the Chairman of ImCheck Therapeutics (acquired by Ipsen) and Repare Therapeutics (acquired by Xoma). He also served as President and Chief Executive Officer of Five Prime Therapeutics until its acquisition by Amgen for $1.9 billion in April 2021. He was previously Chief Commercial Officer at Foundation Medicine, and before that, held various roles over a 17-year career at Genentech, with responsibility for several important therapies such as Avastin, Tecentriq, Alecensa and Tarceva. Mr. Civik earned a B.A. from St. Norbert College, and an M.B.A. from Northwestern University Kellogg School of Management.

Pyxis Oncology expects to report updated data from the ongoing MICVO Phase 1 monotherapy study in second-line and beyond (2L+) recurrent/metastatic head and neck squamous cell carcinoma (R/M HNSCC) in the Fall of 2026. The update is expected to include detailed analysis of patients treated at or below dose cap, including the impact on safety, tolerability, efficacy and initial durability. The Company also expects to report updated data from its ongoing Phase 1/2 combination study with pembrolizumab in first-line (1L) R/M HNSCC in the fourth quarter of 2026.

PYXIS ONCOLOGY

About Pyxis Oncology, Inc.
Pyxis Oncology, Inc. is a clinical-stage biopharmaceutical company developing therapeutics for difficult-to-treat cancers. The Company's lead candidate, micvotabart pelidotin (MICVO), is a first-in-concept antibody-drug conjugate (ADC) that targets extradomain-B of fibronectin (EDB+FN), a non-cellular structural component of the tumor extracellular matrix (ECM). EDB+FN is selectively overexpressed in the tumor microenvironment of a wide range of solid tumors and largely absent from normal adult tissues. MICVO is designed to treat solid tumors through a three-pronged mechanism of action: direct cancer cell killing, bystander effect and immunogenic cell death. MICVO is currently being evaluated as monotherapy in a Phase 1 clinical study in patients with recurrent and metastatic head and neck squamous cell carcinoma (R/M HNSCC) and in combination with Merck's anti-PD-1 therapy, KEYTRUDA® (pembrolizumab) in a Phase 1/2 clinical study in patients with R/M HNSCC and other solid tumors. Pyxis Oncology is focused on advancing MICVO, with the goal of improving outcomes for patients living with R/M HNSCC and contributing to meaningful progress in cancer treatment.

MICVO received Fast Track Designation from the U.S. Food and Drug Administration for the treatment of adult patients with R/M HNSCC whose disease has progressed following treatment with platinum-based chemotherapy and an anti-PD-(L)1 therapy.

KEYTRUDA® is a registered trademark of Merck Sharp & Dohme LLC, a subsidiary of Merck & Co., Inc., Rahway, NJ, USA.

To learn more, visit www.pyxisoncology.com or follow us on LinkedIn.

Forward-Looking Statements

This press release contains forward-looking statements for the purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995 and other federal securities laws. These statements are often identified by the use of words such as "anticipate," "believe," "can," "continue," "could," "estimate," "expect," "intend," "likely," "may," "might," "objective," "ongoing," "plan," "potential," "predict," "project," "should," "to be," "will," "would," or the negative or plural of these words, or similar expressions or variations, although not all forward-looking statements contain these words. We cannot assure you that the events and circumstances reflected in the forward-looking statements will be achieved or occur and actual results could differ materially from those expressed or implied by these forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those identified herein, and those discussed in the section titled "Risk Factors" set forth in Part II, Item 1A. of the Company's Quarterly Report on Form 10-Q filed with the SEC on August 13, 2026, and our other filings, each of which is on file with the Securities and Exchange Commission. These risks are not exhaustive. New risk factors emerge from time to time, and it is not possible for our management to predict all risk factors, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. In addition, statements that "we believe" and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date hereof and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain, and investors are cautioned not to unduly rely upon these statements. Except as required by law, we undertake no obligation to update any forward-looking statements to reflect events or circumstances after the date of such statements.

Pyxis Oncology Contact
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