

**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): August 25, 2020

**APTEVO THERAPEUTICS INC.**

(Exact Name of Registrant as Specified in its Charter)

**Delaware**  
(State or Other Jurisdiction of Incorporation)

**001-37746**  
(Commission File Number)

**81-1567056**  
(IRS Employer Identification No.)

**2401 4th Avenue, Suite 1050**  
**Seattle, Washington**  
(Address of Principal Executive Offices)

**98121**  
(Zip Code)

**Registrant's telephone number, including area code: (206) 838-0500**

**Not Applicable**  
(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 (see General Instruction 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, \$0.001 par value	APVO	The Nasdaq Stock Market LLC

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

**Item 4.01 Changes in Registrant's Certifying Accountant.**

*(a) Dismissal of Previous Independent Registered Public Accounting Firm.*

On August 25, 2020, the Audit Committee (the "Audit Committee") of the Board of Directors of Aptevo Therapeutics Inc. ("Aptevo" or the "Company") dismissed Ernst & Young LLP ("Ernst & Young") as Aptevo's independent registered public accounting firm, effective immediately. The decision by the Audit Committee was made to reduce ongoing costs related to the Company's annual audit.

Ernst & Young's audit reports on Aptevo's consolidated financial statements for each of the two most recent fiscal years ended December 31, 2019 and December 31, 2018 did not contain an adverse opinion or a disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope or accounting principles, except as follows:

Ernst & Young's reports on the consolidated financial statements of Aptevo as of and for the year ended December 31, 2019, contained separate paragraphs stating that "As discussed in Note 1 to the consolidated financial statements, the Company changed its method of accounting for leases in 2019 due to the adoption of ASU Topic 842, Leases" and "The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company has suffered recurring losses from operations, has a working capital deficiency, and has stated that substantial doubt exists about the Company's ability to continue as a going concern. Management's evaluation of the events and conditions and management's plans regarding these matters are also described in Note 1. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty."

During Aptevo's two most recent fiscal years ended December 31, 2019 and December 31, 2018 and during the subsequent interim period through August 25, 2020, there were (i) no disagreements with Ernst & Young on any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedures, which if not resolved to Ernst & Young's satisfaction, would have caused Ernst & Young to make reference to the subject matter of the disagreements in its reports on Aptevo's consolidated financial statements for such years, and (ii) no "reportable events" as defined in Item 304(a)(1)(v) of Regulation S-K.

Aptevo provided Ernst & Young with a copy of the disclosures in this Current Report on Form 8-K (this "Report") prior to filing this Report with the Securities and Exchange Commission (the "SEC"). Aptevo has requested that Ernst & Young furnish a letter addressed to the SEC stating whether or not Ernst & Young agrees with the statements above. A copy of Ernst & Young's letter dated August 25, 2020 is filed as Exhibit 16.1 to this Report.

*(b) Appointment of New Independent Registered Public Accounting Firm.*

The Audit Committee, on and effective as of August 26, 2020, appointed Moss Adams LLP ("Moss Adams") as Aptevo's independent registered public accounting firm for Aptevo's fiscal year ended December 31, 2020.

During Aptevo's two most recent fiscal years ended December 31, 2019 and December 31, 2018 and during the subsequent interim period through August 26, 2020, neither Aptevo nor anyone acting on its behalf has consulted with Moss Adams, regarding either: (i) the application of accounting principles to a specific transaction, completed or proposed, or the type of audit opinion that might be rendered on Aptevo's consolidated financial statements, and neither a written report nor oral advice was provided to Aptevo that Moss Adams concluded was an important factor considered by Aptevo in reaching a decision as to any accounting, auditing, or financial reporting issue, or (ii) any matter that was either the subject of a "disagreement" (as defined in Item 304(a)(1)(iv) of Regulation S-K) or a "reportable event" (as described in Item 304(a)(1)(v) of Regulation S-K).

**Item 9.01 Financial Statements and Exhibits.**

*(d) Exhibits*

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Exhibit No.  
16.1

**Description**

[Letter from Ernst & Young LLP to the Securities and Exchange Commission, dated August 25, 2020.](#)

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**SIGNATURE**

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.

APTEVO THERAPEUTICS INC.

Date: August 27, 2020

By: /s/ Marvin L. White  
Marvin L. White  
President and Chief Executive Officer

August 25, 2020

Securities and Exchange Commission  
100 F Street, N.E.  
Washington, DC 20549

Ladies and Gentlemen:

We have read Item 4.01 of Form 8-K dated August 25, 2020, of Aptevo Therapeutics Inc. and are in agreement with the statements contained in the paragraphs two, three, and four of Item 4.01 (a). We have no basis to agree or disagree with other statements of the registrant contained therein.

/s/ Ernst & Young LLP