

**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): February 9, 2024**

**WEREWOLF THERAPEUTICS, INC.**

(Exact name of registrant as specified in its charter)

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

**001-40366**  
(Commission  
File Number)

**82-3523180**  
(IRS Employer  
Identification No.)

**200 Talcott Ave, 2nd Floor**  
**Watertown, Massachusetts**  
(Address of Principal Executive Offices)

**02472**  
(Zip Code)

**Registrant's telephone number, including area code: (617) 952-0555**

(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, \$0.0001 par value per share	HOWL	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 8.01 Other Events.****Prospectus Supplement Filing**

On February 9, 2024, Werewolf Therapeutics, Inc. (the “Company”) filed a prospectus supplement (the “Prospectus Supplement”) under the Company’s universal shelf registration statement on Form S-3 (File No. 333-264844) that was originally filed with the Securities and Exchange Commission (the “SEC”) on May 10, 2022 and declared effective by the SEC on May 20, 2022 (the “Registration Statement”), relating to the offer and sale of a total of up to \$25.0 million of shares of the Company’s common stock, par value \$0.0001 per share (the “Shares”), pursuant a Sales Agreement (the “Sales Agreement”), dated as of May 10, 2022, with Leerink Partners LLC. The Company previously filed a sales agreement prospectus with the SEC on May 10, 2022 (the “Prior Prospectus”) relating to the offer and sale pursuant to the Sales Agreement of shares of the Company’s common stock having an aggregate offering price of up to \$50.0 million. As of the date of the Prospectus Supplement, the Company had issued and sold shares of common stock for aggregate gross sale proceeds of approximately \$50.0 million pursuant to the Sales Agreement and the Prior Prospectus. Upon the filing of the Prospectus Supplement, the Company will not make any offers or sales of its common stock pursuant to the Prior Prospectus.

Wilmer Cutler Pickering Hale and Dorr LLP, counsel to the Company, has issued a legal opinion relating to the Shares. A copy of such legal opinion, including the consent included therein, is attached as Exhibit 5.1 hereto.

The Shares are registered pursuant to the Registration Statement and the base prospectus contained therein, and offerings for the Shares will be made only by means of the Prospectus Supplement. This Current Report on Form 8-K shall not constitute an offer to sell or solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities law of such state or jurisdiction.

**Shares Outstanding**

As of January 31, 2024, there were 40,660,732 shares of common stock of the Company issued and outstanding.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
5.1	<a href="#">Opinion of Wilmer Cutler Pickering Hale and Dorr LLP</a>
23.1	<a href="#">Consent of Wilmer Cutler Pickering Hale and Dorr LLP (included in Exhibit 5.1)</a>
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 hereunto duly authorized.

**WEREWOLF THERAPEUTICS, INC.**

Date: February 9, 2024

By: /s/ Timothy W. Trost  
Timothy W. Trost  
Chief Financial Officer and Treasurer

February 9, 2024

Werewolf Therapeutics, Inc.  
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Watertown, Massachusetts 02472

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wilmerhale.com

Re: Prospectus Supplement to Registration Statement on Form S-3

Ladies and Gentlemen:

This opinion is furnished to you in connection with (i) the Registration Statement on Form S-3 (File No. 333-264844) (the "Registration Statement") filed by Werewolf Therapeutics, Inc., a Delaware corporation (the "Company"), with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), for the registration of, among other things, shares of the Company's common stock, \$0.0001 par value per share (the "Common Stock"), which may be issued from time to time on a delayed or continuous basis pursuant to Rule 415 under the Securities Act with an aggregate offering price of up to \$150,000,000, as set forth in the Registration Statement and the prospectus contained therein (the "Base Prospectus") and (ii) the prospectus supplement, dated February 9, 2024 (the "Prospectus Supplement" and, together with the Base Prospectus, the "Prospectus") relating to the issuance and sale from time to time by the Company of shares of Common Stock with an aggregate offering price of up to \$25,000,000 (the "Shares").

The Shares are to be issued and sold by the Company pursuant to the sales agreement, dated as of May 10, 2022 (the "Sales Agreement"), between the Company and Leerink Partners LLC. The Sales Agreement was filed as Exhibit 1.2 to the Registration Statement on March 10, 2022.

We are acting as counsel for the Company in connection with the issue and sale by the Company of the Shares pursuant to the Sales Agreement. We have examined and relied upon copies of the Registration Statement and the Prospectus, as filed with the Commission, including the exhibits thereto. We have also examined and relied upon the Sales Agreement, the Restated Certificate of Incorporation of the Company (as amended or restated from time to time, the "Certificate of Incorporation"), the Second Amended and Restated Bylaws of the Company (as amended or restated from time to time, the "Bylaws"), minutes of meetings of the stockholders and the Board of Directors of the Company (the "Board"), including duly authorized committees thereof, as provided to us by the Company, certificates of representatives of the Company, certificates of public officials, and such other documents as we have deemed necessary for purposes of rendering the opinions set forth hereinafter.

Wilmer Cutler Pickering Hale and Dorr LLP, 60 State Street, Boston, Massachusetts 02109

Beijing Berlin Boston Brussels Denver Frankfurt London Los Angeles New York Palo Alto San Francisco Washington

In our examination of the foregoing documents, we have assumed the genuineness of all signatures, the legal capacity of all signatories, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as copies, the authenticity of such original documents and the completeness and accuracy of the corporate minute books of the Company.

We have relied as to certain matters on information obtained from public officials and officers of the Company, and we have assumed that (i) the Shares will be issued and sold in compliance with applicable federal and state securities laws and in the manner stated in the Registration Statement, the Prospectus and any applicable prospectus supplement; (ii) there will be sufficient shares of Common Stock authorized under the Certificate of Incorporation and not otherwise reserved for issuance; and (iii) the Company will be validly existing as a corporation and in good standing under the laws of the State of Delaware.

We have assumed that there will not have occurred, prior to the date of issuance of the Shares, any change in law affecting the validity of such Shares and that at the time of the issuance and sale of such Shares, the Board (or any committee of the Board or any person acting pursuant to authority properly delegated to such person by the Board or any committee of such Board) shall not have taken any action to rescind or otherwise reduce its prior authorization of the issuance of such Shares.

We express no opinion herein as to the laws of any state or jurisdiction other than the General Corporation Law of the State of Delaware. We also express no opinion herein with respect to compliance by the Company with the securities or "blue sky" laws of any state or other jurisdiction of the United States or of any foreign jurisdiction. In addition, we express no opinion and make no statement herein with respect to the antifraud laws of any jurisdiction.

Based upon and subject to the foregoing, we are of the opinion that the Shares have been duly authorized for issuance and, when the Shares are issued and paid for in accordance with the terms and conditions of the Sales Agreement, the Shares will be validly issued, fully paid and nonassessable.

It is understood that this opinion is to be used only in connection with the offer and sale of the Shares while the Registration Statement is in effect.

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 in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act as an exhibit to the Current Report on Form 8-K to be filed by the Company on the date hereof in connection with the issuance and sale of the Shares and to the use of our 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,

By: /s/ Wilmer Cutler Pickering Hale and Dorr LLP

Wilmer Cutler Pickering Hale and Dorr LLP