
**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): October 20, 2017

Molecular Templates, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-32979
(Commission
File Number)

94-3409596
(IRS Employer
Identification No.)

9301 Amberglen Blvd, Suite 100
Austin, TX
(Address of principal executive offices)

78729
(Zip Code)

Registrant's telephone number, including area code: (512) 869-1555

(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 obligations 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))

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.

(b) Departure of Certain Officers

On October 20, 2017, David Valacer, MD stepped down from his employment as the Chief Medical Officer of Molecular Templates, Inc. (the “Company”). Dr. Valacer has agreed to act as a consultant to the Company for one month through November 24, 2017 to assist with the transition of his role and will receive \$25,000 in compensation for such consulting services. In connection with his departure, the Company entered into a severance and release agreement with Dr. Valacer, consistent with the terms of his executive employment agreement dated January 22, 2014, which provides that Dr. Valacer will receive severance of three (3) months of his base salary, a pro rata bonus of 20% of his base salary for 9.5 months of employment and accelerated vesting of all of his unvested options.

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.

Molecular Templates, Inc.

Dated: October 25, 2017

By: /s/ Eric E. Poma, Ph.D.

Name: Eric E. Poma, Ph.D.

Title: Chief Executive Officer