

**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):
November 12, 2020**

Prevail Therapeutics Inc.
(Exact name of registrant as specified in its charter)

Delaware
(state or other jurisdiction
of incorporation)

001-38939
(Commission
File Number)

82-2129632
(I.R.S. Employer
Identification No.)

430 East 29th Street, Suite 1520
New York, New York
(Address of principal executive offices)

10016
(Zip Code)

Registrant's telephone number, including area code: (917) 336-9310

(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 \$0.0001 per share	PRVL	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

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 7.01 Regulation FD Disclosure.

Prevail Therapeutics Inc. (the “Company”) is providing a set of frequently asked questions and the Company’s responses (the “Q&A”) relating to the decision of the arbitrator in connection with the arbitration proceeding between Dr. Asa Abeliovich, the Company’s Chief Executive Officer, and Alector, Inc. The Company was not a party to the proceeding. A copy of the Q&A is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

The information furnished under this Item 7.01, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or subject to the liabilities of that section. The information shall not be deemed incorporated by reference into any other filing with the Securities and Exchange Commission made by the Company, regardless of any general incorporation language in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	<u>Frequently Asked Questions Regarding Arbitration Decision.</u>

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.

PREVAIL THERAPEUTICS INC.

By: /s/ Brett Kaplan, M.D.

Brett Kaplan, M.D.

Chief Financial Officer

Dated: November 12, 2020

Frequently Asked Questions Regarding Arbitration Decision**1. Both Prevail and Alector's press releases state that the arbitrator ruled in their favor. Who actually "won" in this arbitration?**

The arbitrator's decision was a clear and decisive victory for Dr. Abeliovich and Prevail. No rights to Prevail's intellectual property were awarded to Alector by the arbitrator.

Alector's press release omitted the fact that the arbitrator specifically found that there was no breach of confidentiality and no misappropriation of trade secrets, which were Alector's original key claims (as stated in public filings), and therefore there was no harm to Alector. For this reason, Alector's recovery was limited to a portion of Alector's out-of-pocket arbitration expenses, which makes this proceeding a net financial loss to Alector.

2. Alector's press release said this is an "interim" decision. Does that mean the entire decision is still to be finalized?

This decision is final. The term "interim" is in reference only to the determination of the amount of certain out-of-pocket legal and forensic firm costs related to document return and discovery issues, which were the only amounts awarded to Alector. That is the only open item to be finalized, and Alector will need to provide sufficient proof of such out-of-pocket costs.

3. Can either Alector or Prevail appeal the arbitrator's decision?

The arbitrator's decision is effectively final, given that the options for appealing arbitration decisions are very limited.

4. Why does Alector's press release refer to "sanctions"?

The sanctions are a reference to out-of-pocket forensic firm costs and legal fees that the arbitrator awarded to Alector in connection with the loss of a copy of certain metadata during the course of the arbitration. These amounts are referred to as sanctions rather than damages because they relate to an arbitration discovery issue rather than breach of contract.

The arbitrator found that such loss was not intentional or willful, and recognized that the loss ultimately resulted from the activities of a third party vendor.

5. Did the arbitrator find Dr. Abeliovich liable for breach of a confidentiality agreement with Alector?

No. The arbitrator specifically found that Dr. Abeliovich did not breach his confidentiality obligations to Alector under his consulting agreement. Dr. Abeliovich did not have a separate confidentiality agreement with Alector.

The arbitrator found only one breach: that Dr. Abeliovich had failed to timely return to Alector documents he received from Alector during the term of his consulting agreement. The arbitrator rejected Alector's claim that Dr. Abeliovich used any Alector confidential information or trade secrets at Prevail.

6. How much will the reimbursement of Alector's attorney and forensic firm fees cost? When do you expect to have to make that payment?

The "damages" and "sanctions" awarded to Alector are measured by a portion of the costs that Alector actually paid, out-of-pocket, to its outside counsel and third party forensic firm in connection with claims relating to the handling of certain documents. Alector will have to provide proof of this amount.

The timeline for determining this amount is uncertain.

7. What is the impact of this outcome on Prevail's business?

The outcome has no significant impact on Prevail's business. The arbitrator's decision was a clear and decisive victory for Dr. Abeliovich and Prevail. The arbitrator rejected all Alector claims with respect to Prevail's intellectual property and found that Dr. Abeliovich did not misappropriate any Alector trade secrets or breach his confidentiality obligation to Alector. Prevail remains focused on moving its programs forward for the benefit of patients in need of treatment options for neurodegenerative disorders.

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