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): April 11, 2018

Arbutus Biopharma Corporation
(Exact Name of Registrant as Specified in Charter)

British Columbia, Canada	**001-34949**	**980597776**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

100-8900 Glenlyon Parkway, Burnaby, British Columbia, Canada V5J 5J8
(Address of Principal Executive Offices) (Zip Code)

(604) 419-3200
(Registrant's telephone number, including area code)

(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). 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 1.01. Entry into a Material Definitive Agreement.

On April 11, 2018 Arbutus entered into an agreement with Roivant Sciences Ltd. ("Roivant") to launch Genevant Sciences Ltd. ("Genevant"), a jointly-owned company solely focused on the discovery, development, and commercialization of novel RNA-based therapeutics enabled by Arbutus' lipid nanoparticle ("LNP") and ligand conjugate delivery technologies (collectively, the "Delivery Technologies or the Platforms"). In connection with the formation of Genevant, Arbutus, Roivant and Genevant have entered into a Master Contribution and Share Subscription Agreement (the "Master Agreement"), a Shareholders Agreement (the "Shareholders Agreement"), and a Cross License Agreement (the "Cross License Agreement"), each dated April 11, 2018 and collectively referred to as the Principal Transaction Agreements.

Arbutus will license rights to its LNP and ligand conjugate delivery platforms to Genevant. Genevant will develop products and pursue industry partnerships to build a diverse pipeline of RNA-based therapeutics, apart from HBV applications to which Arbutus continues to hold exclusive rights. Genevant aims to clinically advance multiple RNA-based programs that target a range of genetic disorders with limited-or-no treatment options. Arbutus and Roivant (collectively, the "Partners") are committed to supporting Genevant in pursuit of R&D, clinical development and partnerships to advance the Delivery Technologies through the clinical capabilities, expertise, and resources of both Partners being made available to Genevant.

Arbutus will retain all rights to the LNP and conjugate delivery platforms for HBV, and will be entitled to a tiered royalty from Genevant on future sales of products enabled by those delivery platforms. Arbutus will also retain the entirety of its royalty entitlement on the commercialization of Alnylam's patisiran, which could see regulatory approval as early as the second half of 2018.

Master Agreement

Pursuant to the Master Agreement, concurrent with the signing of the Master Agreement (i) Roivant agreed to make a cash contribution of $22,500,000 (the "Subscription Price"), and assign certain employment agreements, in each case, to Genevant in exchange for 22,499,900 common shares of Genevant (the "Subscription Shares"), which, together with Roivant's existing ownership of 100 common shares of Genevant, would give Roivant ownership of 22,500,000 common shares of Genevant, and (ii) Arbutus agreed to contribute the LNP Assets (as defined in the Master Agreement) to Genevant in exchange for 22,500,000 common shares of Genevant (the "Contribution Shares"). As a result of the consummation of the respective contributions to Genevant, upon the signing of the Master Agreement, each of Roivant and Arbutus own 50% of the outstanding common shares of Genevant.

The Master Agreement contains representations, warranties and covenants of the parties customary for transactions of this type. Subject to certain exceptions and limitations, each party is obligated to indemnify the other parties, as applicable, for breaches of representations, warranties and covenants, as set forth in the Master Agreement. The Master Agreement may be terminated by mutual written consent of the parties and may be terminated unilaterally by a party under circumstances specified in the Master Agreement.

Shareholders Agreement

Pursuant to the terms of the Master Agreement, on April 11, 2018, Roivant, Genevant and Arbutus entered into a shareholders agreement (the "Shareholders Agreement") at Closing. Under the Shareholders Agreement, Roivant, Genevant and Arbutus have agreed to certain voting, governance and registration rights in favor of Roivant and Arbutus. Additionally, each of Roivant and Arbutus, as well as any person who becomes a shareholder of Genevant, are subject to certain transfer restrictions with respect to the common shares of Genevant held by them.

Cross License Agreement

Pursuant to the terms of the Master Agreement, on April 11, 2018, Genevant and Arbutus entered into a cross license agreement (the "Cross License Agreement") pursuant to which Arbutus grants to Genevant a worldwide, exclusive (unless unavailable, then non-exclusive) and sublicensable license to Arbutus's intellectual property relating to the LNP technology and ligand conjugate delivery technology for use by Genevant (subject to certain use and field limitations), and Genevant grants to Arbutus a worldwide exclusive and sublicensable license to any intellectual property that is owned or licensed by Genevant for use by Arbutus in the field of HBV.

Arbutus will retain 100% of its royalty entitlement on the commercialization of Alnylam Pharmaceuticals' patisiran product, which could see regulatory approval as early as the second half of 2018. Further, Arbutus is entitled to a low single-digit tiered royalty on future sales of products that are enabled by the Delivery Technologies and commercialized by Genevant. In addition to a license to the Delivery Technologies described above, Arbutus will also contribute an experienced workforce and lab equipment, and will enter into a sublease with Genevant for a portion of its Burnaby facilities. Roivant has committed a total of $37.5 million in cash funding to Genevant. Roivant will contribute an initial $22.5 million in funding to operate Genevant, with Roivant and Arbutus each receiving 50% ownership of Genevant. Roivant has an obligation to contribute a second tranche of funding of $15 million (at a predetermined, stepped-up, valuation) to be provided based on certain triggering criteria, but no later than 18 months from April 11, 2018. Further, equity ownership, in the form of stock options, will be reserved for issuance under an equity incentive plan for executives and employees.

The foregoing descriptions of the Master Agreement and related agreements do not purport to be complete, and are qualified in their entirety by reference to the Master Agreement.

Under the Canadian related party rules, this transaction constitutes a "related party transaction" and, under Arbutus' Related Persons Transaction Policy adopted by the Board on December 7, 2016, constitute a "Covered Transaction" (being certain "transactions with related persons" as that term is defined in Item 404 of Regulation S-K of the Exchange Act). Accordingly, the Board approved the formation of a Special Committee of independent directors, comprised of Daniel Burgess (Chair), Richard Henriques, and Herbert Conrad (the "Special Committee") to ascertain whether it would be in the best interests of the Company to enter into these agreements with Roivant, and to provide a

recommendation to the Board in that regard. MTS Health Partners served as financial advisor for the Special Committee of the Board of Directors of Arbutus and has provided a fairness opinion to the Special Committee.

Item 8.01. Other Events.

Genevant's principal operating company will be in Basel, Switzerland. Genevant intends to establish its US headquarters in Cambridge, Massachusetts. Genevant will establish its R&D Center of Excellence in Burnaby, British Columbia that will include a team of core scientists from Arbutus that join Genevant as part of the transaction. This scientific team comes with decades of experience in developing LNP and LNP-enabled products.

On April 11, 2018, Arbutus issued a press release, a copy of which is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Forward-Looking Statements and Information

This Form 8-K and the appending press release contains forward-looking statements within the meaning of the Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and forward-looking information within the meaning of Canadian securities laws (collectively, "forward-looking statements"). Forward-looking statements include, without limitation, statements containing the words "believes," "may," "plans," "will," "estimate," "continue," "anticipates," "intends," "expects," "is committed," "will pursue," "will build," "aims," and similar expressions, and the negative of such expressions. These statements are only predictions.

Forward-looking statements should be considered carefully. Undue reliance should not be placed on forward-looking statements and information as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements and information involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, which contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements and information will not occur and may cause actual results or events to differ materially from those anticipated in such forward-looking statements and information.

There are known and unknown risk factors which could cause Arbutus' or Genevant's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements contained herein. Known risk factors include, among others: Genevant may not produce the expected level of value for Arbutus and its shareholders, if at all; expected payments, financings, and royalties may not be as large or as timely as expected, if at all; anticipated pre-clinical and clinical trials may be more costly or take longer to complete than anticipated, and may never be initiated or completed, or may not generate results that warrant future development of the tested drug candidate; Arbutus and Genevant may not receive the necessary regulatory approvals for the clinical development of their products on a timely basis, if at all; key management personnel may become unavailable; Genevant may need to shift operating centres; economic and market conditions may worsen; and market shifts may require a change in strategic focus.

A more complete discussion of the risks and uncertainties facing Arbutus appears in Arbutus' Annual Report on Form 10-K and Arbutus' continuous disclosure filings, which are available at www.sedar.com and at www.sec.gov. All forward-looking statements herein are qualified in their entirety by this cautionary statement, and Arbutus disclaims any obligation to revise or update any such forward-looking statements or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments, except as required by law.

As closing of the transaction is contemplated as soon as practicable, this could result in Arbutus' material change report being filed with the Canadian securities regulators less than 21 days before completion of the transaction. In such a circumstance, Arbutus is required, under MI 61-101, to explain why a shorter period of time is reasonable or necessary in the circumstances. Arbutus believes that a shorter period is both reasonable and necessary given its assessment that closing of the transaction as soon as practicable is in the best interests of Arbutus.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits:

99.1 Joint Press Release of Arbutus Biopharma Corporation and Roivant Sciences Ltd., dated April 11, 2018.

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.

Arbutus Biopharma Corporation

Date: April 12, 2018

By: /s/ Koert VandenEnden
Koert VandenEnden
Interim CFO

EXHIBIT 99.1

Arbutus and Roivant Launch Genevant Sciences with Industry-Leading Platform to Develop Broad Range of RNA Therapeutics for Genetic Diseases

- Genevant aims to advance 5-10 product candidates into the clinic by 2020 across RNAi, mRNA, and gene editing modalities using Arbutus' LNP and ligand conjugate platforms
- Genevant will be led by Executive Chairman Paris Panayiotopoulos, former CEO of ARIAD Pharmaceuticals through its 2017 acquisition by Takeda, who is assembling a team of RNA experts
- Dr. Bo Rode Hansen, Global Head of RNA Therapeutics at Roche, will be joining Genevant as President, Chief Scientific Officer, and Head of R&D; Dr. Peter Lutwyche, who led the development of the Arbutus delivery platforms, will join as Chief Technology Officer; Dr. Konstantin Linnik, former Lead Patent Counsel for Oligonucleotide Therapeutics at Pfizer, will join as General Counsel; Dr. James Heyes, key inventor on Arbutus LNP and ligand conjugate patents, will join as SVP; additionally, a scientific team with decades of RNA development and delivery experience will be joining Genevant

CAMBRIDGE, Mass., VANCOUVER, British Columbia, and BASEL, Switzerland, April 11, 2018 (GLOBE NEWSWIRE) -- Arbutus Biopharma Corporation (Nasdaq:ABUS) and Roivant Sciences today announced that they have entered into an agreement to launch Genevant Sciences, a jointly-owned company focused on the discovery, development, and commercialization of a broad range of RNA-based therapeutics enabled by Arbutus' proprietary lipid nanoparticle (LNP) and ligand conjugate delivery technologies.

Arbutus will license exclusive rights to its LNP and ligand conjugate delivery platforms to Genevant for RNA-based applications outside of Hepatitis B virus. Through its expert team and dominant intellectual property in RNA delivery, Genevant plans to develop products in-house and pursue industry partnerships to build a diverse pipeline of therapeutics across multiple modalities, including RNAi, mRNA, and gene editing.

The industry-leading LNP platform developed by Arbutus is the only clinically-validated LNP delivery technology with safety and efficacy evaluated in over 400 patients across multiple clinical programs. It is the first and only LNP platform to enable an approved therapy, and has enabled a second NDA filing through its licensed use by Alnylam Pharmaceuticals for the delivery of patisiran, a therapy to treat patients with hereditary ATTR amyloidosis. This platform is protected by over 125 international patent families. Genevant will also receive a license to a proprietary ligand conjugate technology developed by Arbutus to enable subcutaneous delivery of RNA-based therapeutics.

Biopharmaceutical companies developing nucleic acid therapeutics today include companies singularly focused on individual treatment modalities. Through its proprietary delivery platforms, Genevant is able to pursue mRNA, RNAi, and gene editing modalities and select the optimal approach for any given disease. By 2020, Genevant aims to have 5 to 10 RNA programs in the clinic targeting a range of genetic disorders with limited or no treatment options.

Genevant's Executive Chairman will be Paris Panayiotopoulos. Mr. Panayiotopoulos most recently served as President and Chief Executive Officer and member of the Board of Directors of ARIAD Pharmaceuticals through its acquisition by Takeda Pharmaceuticals in 2017 for $5.2 billion. Prior to joining ARIAD, Mr. Panayiotopoulos was President of the North American and Japanese biopharmaceutical businesses of Merck KGaA, and President of the Serono Research & Development Institute. Mr. Panayiotopoulos currently serves as a director of The Medicines Company and Corbus Pharmaceuticals, and has previously served on the boards of BIO, MassBio, and EFPIA.

Bo Rode Hansen, Ph.D., will be joining Genevant as President, Chief Scientific Officer, and Head of Research & Development. Dr. Hansen currently serves as Global Head of RNA Therapeutics at Roche and General Manager of the Roche Innovation Center Copenhagen. Dr. Hansen was Vice President for Drug Discovery and Alliance at Santaris Pharma A/S through its acquisition by Roche in 2014. Peter Lutwyche, Ph.D., will join Genevant as Chief Technology Officer and Vancouver Site Head. Dr. Lutwyche most recently served as Chief Technology Officer at Arbutus where he led the development of the company's delivery technologies. Konstantin Linnik, J.D., Ph.D., will join Genevant as General Counsel and Senior Vice President of Intellectual Property and Legal Affairs. Dr. Linnik formerly served as Lead Patent Counsel for Oligonucleotide Therapeutics at Pfizer and was a partner at Nutter McClennen & Fish LLP. James Heyes, Ph.D., will join Genevant as Senior Vice President of Technology Development. Dr. Heyes has 17 years of experience as a lipid chemist discovering and developing novel nucleic acid-delivery platforms. He most recently served as Vice President of Drug Delivery at Arbutus where he was a key inventor on a majority of the company's lipid chemistry and ligand conjugate patents.

Genevant intends to establish its US headquarters in Cambridge, Massachusetts and its principal operating company in Basel, Switzerland. Genevant will also establish its R&D Center of Excellence in Burnaby, British Columbia with a team of core scientists from Arbutus who will join Genevant as part of the transaction. This scientific team has decades of experience in developing RNA therapeutics and delivery technologies.

Under the terms of the agreement, Roivant will contribute $37.5 million in transaction-related seed capital for Genevant. Roivant is committed to financially support Genevant in its aim to advance 5 to 10 product candidates into the clinic by 2020. Arbutus will retain all rights to the LNP and conjugate delivery platforms for HBV, and will be entitled to a tiered royalty from Genevant on future sales of products enabled by those delivery platforms. Arbutus will also retain the entirety of its royalty entitlement on the commercialization of Alnylam's patisiran, which could see regulatory approval as early as the second half of 2018.

About RNA Therapeutics

RNA therapeutics, which include RNAi, mRNA, and gene editing approaches, have the potential to modulate and regulate gene expression by up-regulating, down-regulating, eliminating, or correcting disease-causing proteins. The successful application of such therapeutics requires safe and efficacious intracellular delivery.

About Arbutus

Arbutus Biopharma Corporation is a publicly traded (Nasdaq:ABUS) biopharmaceutical company dedicated to discovering, developing and commercializing a cure for patients suffering from chronic Hepatitis B (HBV) infection. Arbutus is developing multiple drug candidates, each of which have the potential to improve upon the standard of care and contribute to a curative combination regimen for HBV. For more information, visit www.arbutusbio.com.

About Roivant

Roivant Sciences is a privately-held company dedicated to transformative innovation in healthcare. Roivant focuses on realizing the full potential of promising biomedical research by developing and commercializing novel therapies across diverse therapeutic areas. Roivant partners with innovative biopharmaceutical companies and academic institutions to ensure that important medicines are rapidly developed and delivered to patients. Roivant's long-range mission is to reduce the time and cost of the drug development process. For more information, please visit www.roivant.com.

About the Arbutus Special Committee

The Board of Directors of Arbutus approved the formation of a Special Committee of independent directors, (the "Special Committee") to ascertain whether it would be in the best interests of Arbutus to enter into these agreements with Roivant, and to provide a recommendation to the Board in that regard. MTS Health Partners served as financial advisor for the Special Committee of the Board of Directors of Arbutus and has provided a fairness opinion to the Special Committee.

Further details regarding the partnership with Roivant and Genevant are provided in Arbutus' Form 8-K to be filed with the Securities and Exchange Commission (SEC), and in a material change report being filed with Canadian securities regulators that includes supplementary information required under MI 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), which has been adopted by certain of the Canadian securities regulators.

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