

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-K/A  
(Amendment No. 1)

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the fiscal year ended December 31, 2019;

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934  
For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 001-38161



**Calyxt, Inc.**

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation or organization)

2800 Mount Ridge Road  
Roseville, MN  
(Address of principal executive offices)

27-1967997  
(I.R.S. Employer  
Identification No.)

55113-1127  
(Zip Code)

Registrant's telephone number, including area code: (651) 683-2807

**Securities registered pursuant to Section 12(b) of the Act:**

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock (\$0.0001 par value)	CLXT	The NASDAQ Global Market

**Securities registered pursuant to Section 12(g) of the Act: None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act (check one):

Large Accelerated Filer  Accelerated Filer  Non-accelerated Filer  Smaller Reporting Company   
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.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes  No

Aggregate market value of the common stock held by non-affiliates of the registrant: As of June 28, 2019, the last business day of the registrant's most recently completed second fiscal quarter, the aggregate market value of shares of common stock held by non-affiliates of the registrant was \$125,417,099 based upon the closing sale price of the registrant's common stock of \$12.48 on such date.

The number of outstanding shares of the registrant's common stock on March 4, 2020 was 32,990,647 shares.

#### **DOCUMENTS INCORPORATED BY REFERENCE**

The information required by Part III of this Annual Report on Form 10-K, to the extent not set forth herein, is incorporated herein by reference from the registrant's definitive proxy statement relating to the registrant's Annual Meeting of Stockholders to be held in 2020, which definitive proxy statement shall be filed with the Securities and Exchange Commission not later than 120 days after the end of the fiscal year covered by this Annual Report on Form 10-K.

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## EXPLANATORY NOTE

Calyxt, Inc. (the “Company”) is filing this Amendment No. 1 on Form 10-K/A (“Amendment”) to amend its Annual Report on Form 10-K for the year ended December 31, 2019 (the “Form 10-K”), which was originally filed with the Securities and Exchange Commission on March 5, 2020. The purpose of this Amendment is to refile Exhibit 23.1, Consent of Independent Registered Public Accounting Firm, to include a registration statement on Form S-3 and a registration statement on Form S-8 to the list of registration statements that are incorporated by reference into the Independent Registered Public Accounting Firm’s report.

This Amendment speaks as of the original filing date and does not reflect events occurring after the filing of the Form 10-K or modify or update disclosures that may be affected by subsequent events. No revisions are being made to the Company’s financial statements or any other disclosure contained in the Form 10-K.

This Amendment is an exhibit-only filing. Except for the changes to Exhibits 23.1, this Amendment does not otherwise update any exhibits as originally filed or previously amended.

In addition, as required by Rule 12b-15 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), new certifications by the Company’s principal executive officer and principal financial officer are filed herewith as exhibits to this Amendment pursuant to Rule 13a-14(a) or 15d-14(a) of the Exchange Act. The Company is not including certifications pursuant to Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. 1350) as no financial statements are being filed with this Amendment.

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## PART IV

### Item 15. Exhibits and Financial Statement Schedules

#### (1) Consolidated Financial Statements

See “Index to Consolidated Financial Statements” in Item 8, which is incorporated into this Item by reference.

#### (2) Financial Statement Schedules—Not applicable.

Schedules not filed with this Annual Report on Form 10-K are omitted because of the absence of conditions under which they are required or because the information called for is shown in the consolidated financial statements or related notes.

#### (a)(3) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
3.1	<a href="#"><u>Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 of the Company’s Annual Report on Form 10-K filed with the SEC on March 14, 2018)</u></a>
3.2	<a href="#"><u>Amended and Restated Bylaws (incorporated by reference to Exhibit 3.2 of the Company’s Quarterly Report on Form 10-Q filed with the SEC on May 7, 2018)</u></a>
4.1	<a href="#"><u>Description of the Registrant’s Securities Registered Pursuant to Section 12 of the Securities Exchange Act of 1934 (incorporated by reference to Exhibit 4.1 to the Company’s Annual Report on Form 10-K filed with the SEC on March 5, 2020)</u></a>
10.1	<a href="#"><u>Management Services Agreement between Collectis S.A., Collectis, Inc. and Calyxt, Inc., dated as of January 1, 2016 (incorporated by reference to Exhibit 10.1 of the Company’s Registration Statement on Form S-1 filed with the SEC on June 23, 2017)</u></a>
10.2	<a href="#"><u>First Amendment to the Management Services Agreement Amendment dated July 25, 2017 between Collectis S.A. and Calyxt, Inc. (incorporated by reference to Exhibit 10.2 of the Company’s Annual Report on Form 10-K filed with the SEC on March 14, 2018)</u></a>
10.3	<a href="#"><u>Second Amendment to the Management Services Agreement Amendment dated January 29, 2020 between Collectis S.A., Collectis, Inc., Collectis Biologics, Inc. and Calyxt, Inc. (incorporated by reference to Exhibit 10.3 to the Company’s Annual Report on Form 10-K filed with the SEC on March 5, 2020)</u></a>
10.4	<a href="#"><u>Separation Agreement dated July 25, 2017 between Collectis S.A. and Calyxt, Inc. (incorporated by reference to Exhibit 10.3 of the Company’s Annual Report on Form 10-K filed with the SEC on March 14, 2018)</u></a>
10.5	<a href="#"><u>Stockholders Agreement dated July 25, 2017 between Collectis S.A. and Calyxt, Inc. (incorporated by reference to Exhibit 10.4 of the Company’s Annual Report on Form 10-K filed with the SEC on March 14, 2018)</u></a>
10.6	<a href="#"><u>License Agreement dated July 25, 2017 between Collectis S.A. and Calyxt, Inc. (incorporated by reference to Exhibit 10.5 of the Company’s Annual Report on Form 10-K filed with the SEC on March 14, 2018)</u></a>
10.7#	<a href="#"><u>Exclusive Patent License Agreement between Regents of the University of Minnesota and Calyxt Inc. (f.k.a. Collectis Plant Sciences, Inc.), dated December 15, 2014 (incorporated by reference to Exhibit 10.6 of the Company’s Registration Statement on Form S-1/A filed with the SEC on July 3, 2017)</u></a>

- 10.11† [Calyxt, Inc. Equity Incentive Plan \(incorporated by reference to Exhibit 10.11 of the Company's Registration Statement on Form S-1 filed with the SEC on June 23, 2017\)](#)
- 10.12† [Form of Stock Option Agreement pursuant to the Calyxt, Inc. Equity Incentive Plan \(incorporated by reference to Exhibit 10.12 of the Company's Registration Statement on Form S-1 filed with the SEC on June 23, 2017\)](#)
- 10.14† [Consulting Agreement between Calyxt, Inc. \(f.k.a. Collectis Plant Sciences, Inc.\) and Daniel Voytas, dated January 1, 2010 \(incorporated by reference to Exhibit 10.15 of the Company's Registration Statement on Form S-1 filed with the SEC on June 23, 2017\)](#)
- 10.15† [Amendment 1 to Consulting Agreement between Calyxt, Inc. \(f.k.a. Collectis Plant Sciences, Inc.\) and Daniel Voytas, dated December 21, 2012 \(incorporated by reference to Exhibit 10.16 of the Company's Registration Statement on Form S-1 filed with the SEC on June 23, 2017\)](#)
- 10.16† [Calyxt, Inc. 2017 Omnibus Incentive Plan \(incorporated by reference to Exhibit 10.20 of the Company's Registration Statement on Form S-1/A filed with the SEC on July 3, 2017\)](#)
- 10.17† [Calyxt, Inc. 2017 Stock Option Sub-Plan for French Employees and Directors \(incorporated by reference to Exhibit 10.21 of the Company's Registration Statement on Form S-1/A filed with the SEC on July 3, 2017\)](#)
- 10.18† [Form of Stock Option Agreement pursuant to the Calyxt, Inc. 2017 Omnibus Incentive Plan \(incorporated by reference to Exhibit 10.22 of the Company's Registration Statement on Form S-1/A filed with the SEC on July 3, 2017\)](#)
- 10.19† [Form of Restrictive Stock Unit Agreement pursuant to the Calyxt, Inc. 2017 Omnibus Incentive Plan \(incorporated by reference to Exhibit 10.23 of the Company's Registration Statement on Form S-1/A filed with the SEC on July 3, 2017\)](#)
- 10.20† [Form of Performance Stock Unit Award Agreement†\(incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2020\)](#)
- 10.21† [Calyxt, Inc. 2017 Restricted Stock Unit Sub-Plan for French Employees and Directors \(incorporated by reference to Exhibit 10.25 of the Company's Registration Statement on Form S-1/A filed with the SEC on July 3, 2017\)](#)
- 10.22† [Lease Agreement between Calyxt, Inc., as Tenant, and NLD Mount Ridge LLC, as Landlord, dated September 6, 2017 \(incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on September 7, 2017\)](#)
- 10.23 [Form of Indemnification Agreement \(incorporated by reference to Exhibit 10.24 of the Company's Annual Report on Form 10-K filed with the SEC on March 14, 2018\)](#)
- 10.24 [Amendment No. 1 to Stockholders Agreement dated May 7, 2018 between Collectis S.A. and Calyxt, Inc. \(incorporated by reference to Exhibit 10.1 of the Company's Quarterly Report on Form 10-Q filed with the SEC on May 7, 2018\)](#)
- 10.25† [Employment Agreement between Calyxt, Inc. and Mr. James A. Blome, dated September 17, 2018 \(incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on September 21, 2018\)](#)
- 10.26† [Employment Agreement between Calyxt, Inc. and Mr. Bill Koschak, dated December 21, 2018 \(incorporated by reference to Exhibit 10.1 of the Company's Current Report on Form 8-K filed with the SEC on January 3, 2019\)](#)
- 10.27† [Employment Agreement between Calyxt, Inc. and Ms. Debra Frimerman, dated January 21, 2019 \(incorporated by reference to Exhibit 10.29 to the Company's Annual Report on Form 10-K for the year ended December 31, 2018\)](#)
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10.28	<a href="#"><u>Employment Agreement between Calyxt, Inc. and Dr Travis J. Frey, dated May 13, 2019 (incorporated by reference to Exhibit 10.28 to the Company's Annual Report on Form 10-K filed with the SEC on March 5, 2020)</u></a>
21.1	<a href="#"><u>Subsidiaries of Registrant (incorporated by reference to Exhibit 21.1 to the Company's Annual Report on Form 10-K filed with the SEC on March 5, 2020)</u></a>
23.1	<a href="#"><u>Consent of Independent Registered Public Accounting Firm</u></a>
24.1	<a href="#"><u>Power of Attorney (incorporated by reference to the signature page to the Company's Annual Report on Form 10-K filed with the SEC on March 5, 2020)</u></a>
31.1	<a href="#"><u>Certification of the Chief Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) of the Securities Exchange Act</u></a>
31.2	<a href="#"><u>Certification of the Chief Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) of the Securities Exchange Act</u></a>
32	<a href="#"><u>Certification of the Chief Executive Officer and Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (incorporated by reference to Exhibit 32 to the Company's Annual Report on Form 10-K filed with the SEC on March 5, 2020)</u></a>
101.INS	XBRL Instance Document (incorporated by reference to Exhibit 101.INS to the Company's Annual Report on Form 10-K filed with the SEC on March 5, 2020)
101.SCH	XBRL Taxonomy Extension Schema Document (incorporated by reference to Exhibit 101.SCH to the Company's Annual Report on Form 10-K filed with the SEC on March 5, 2020)
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document (incorporated by reference to Exhibit 101.CAL to the Company's Annual Report on Form 10-K filed with the SEC on March 5, 2020)
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document (incorporated by reference to Exhibit 101.DEF to the Company's Annual Report on Form 10-K filed with the SEC on March 5, 2020)
101.LAB	XBRL Taxonomy Extension Label Linkbase Document (incorporated by reference to Exhibit 101.LAB to the Company's Annual Report on Form 10-K filed with the SEC on March 5, 2020)
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document (incorporated by reference to Exhibit 101.PRE to the Company's Annual Report on Form 10-K filed with the SEC on March 5, 2020)

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# Confidential treatment has been granted for certain information contained in this exhibit. These portions have been omitted and filed separately with the United States Securities and Exchange Commission.

† Indicates management contract or compensatory plan.

**SIGNATURE**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**CALYXT, INC.**

Date: March 5, 2020

By: /s/ James A. Blome

Name: James A. Blome

Title: Chief Executive Officer

## Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the following Registration Statements:

- 1) Registration Statement (Form S-3 No. 333-233231) of Calyxt, Inc.
- 2) Registration Statement (Form S-8 No. 333-231336) pertaining to the Calyxt, Inc. 2017 Omnibus Incentive Plan of Calyxt, Inc.
- 3) Registration Statement (Form S-8 No. 333-219382) pertaining to the Calyxt, Inc. 2017 Omnibus Incentive Plan and the Calyxt, Inc. Equity Incentive Plan of Calyxt, Inc.

of our report dated March 4, 2020, with respect to the consolidated financial statements of Calyxt, Inc. included in this Annual Report (Form 10-K) for the year ended December 31, 2019.

/s/ Ernst & Young LLP

Minneapolis, Minnesota

March 4, 2020



**CERTIFICATION PURSUANT TO RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT, AS AMENDED**

I, James A. Blome, certify that:

1. I have reviewed this Annual Report on Form 10-K/A of Calyxt, Inc.; and
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

Date: March 5, 2020

/s/ James A. Blome

James A. Blome  
Chief Executive Officer

**CERTIFICATION PURSUANT TO RULES 13a-14(a) AND 15d-14(a) UNDER THE SECURITIES EXCHANGE ACT, AS AMENDED**

I, William F. Koschak, certify that:

1. I have reviewed this Annual Report on Form 10-K/A of Calyxt, Inc.; and

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

Date: March 5, 2020

/s/ William F. Koschak

William F. Koschak  
Chief Financial Officer