

**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): **January 19, 2022**

Blueprint Medicines Corporation
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37359
(Commission File Number)

26-3632015
(I.R.S. Employer
Identification No.)

45 Sidney Street
Cambridge, Massachusetts
(Address of principal executive offices)

02139
(Zip Code)

Registrant's telephone number, including area code: **(617) 374-7580**
(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 (§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.

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

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.001 per share	BPMC	Nasdaq Global Select Market

Item 5.02. Departure of Directors or Certain Officers; Election of Directors, Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 20, 2022, Blueprint Medicines Corporation (the “Company”) announced that, effective April 4, 2022 (the “Transition Date”), Philina Lee, currently Senior Vice President, Head of Portfolio Strategy, has been appointed by the Board of Directors to serve as the Company’s Chief Commercial Officer.

In connection with this transition, on January 19, 2022, Dr. Lee entered into an amended and restated employment agreement, effective as of the Transition Date (the “Lee Agreement”), pursuant to which she will receive an annual base salary of \$440,000 and her target annual incentive compensation shall be 50% of her base salary, weighted 75% on Company performance and 25% on Dr. Lee’s individual performance. For the period beginning on January 1, 2022 and ending on April 3, 2022 (the “Transition Period”), Dr. Lee is eligible to earn prorated incentive compensation under her existing employment agreement in connection with her services as Senior Vice President, Head of Portfolio Strategy during such period based on Dr. Lee’s target annual incentive compensation equal to 35% of her annual base salary as in effect during such period (which shall be weighed 50% on Company performance and 50% on Dr. Lee’s individual performance), provided Dr. Lee remains employed by the Company on the day such incentive compensation is paid. In connection with her appointment, Dr. Lee was granted options to purchase 17,500 shares of the Company’s common stock, 25% of which will vest upon the one year anniversary of the earlier of (a) the date on which annual equity awards are granted to the Company’s employees for 2022 and (b) the Transition Date (the “Grant Date”) and 75% of which shall thereafter vest ratably in monthly installments over 36 months subject to continued service through each applicable vesting date, and 8,750 restricted stock units, which shall vest ratably in annual installments over four years beginning on the one year anniversary of the Grant Date subject to continued service through each applicable vesting date. Dr. Lee’s existing equity awards will continue to vest in accordance with their terms.

The foregoing description of the Lee Agreement is qualified in its entirety by reference to the complete text of such agreement, which is attached as Exhibit 10.1 to this Current Report on Form 8-K, and incorporated by reference herein.

Dr. Lee joined Blueprint Medicines in August 2014 as Senior Director, New Product Strategy and Development and subsequently held multiple commercial roles with responsibility for strategy, operations, patient services, marketing and the precision medicine field team. During her tenure, she has been instrumental in building the company’s portfolio from research-stage onwards, laying the groundwork for the commercial strategy that is driving the successful launches of AYVAKIT® (avapritinib) and GAVRETO® (pralsetinib). Since January 2021, Dr. Lee has served as Senior Vice President, Head of Portfolio Strategy and Program Management, responsible for providing strategic and operational leadership across the company’s portfolio. Previously, Dr. Lee held product strategy and marketing roles of increasing responsibility at Algeta, Sanofi and Genzyme. Dr. Lee also serves on the board of Fusion Pharmaceuticals, as a member of both the Nomination and Governance committee and Research and Development committee. Dr. Lee earned a B.S. in Biochemistry from the University of Alberta, and a Ph.D. in Cell Biology from the Massachusetts Institute of Technology. No arrangement or understanding exists between Dr. Lee and any other person pursuant to which Dr. Lee was selected to serve as Chief Commercial Officer of the Company. There have been no related party transactions between the Company or any of its subsidiaries and Dr. Lee reportable under Item 404(a) of Regulation S-K. Dr. Lee does not have a family relationship with any of our directors or executive officers.

Item 7.01. Regulation FD Disclosure.

A copy of the Company’s press release announcing the foregoing is attached to this Current Report on Form 8-K as Exhibit 99.1. The information in this Item 7.01 and in Exhibit 99.1 attached hereto is intended to be furnished and shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference to such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Amended and Restated Employment Agreement, dated January 19, 2022 and effective as of April 4, 2022, by and between the Registrant and Philina Lee
99.1	Press Release, dated January 20, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document and incorporated as Exhibit 101)

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.

BLUEPRINT MEDICINES CORPORATION

Date: January 20, 2022

By: /s/ Jeffrey W. Albers
Jeffrey W. Albers
Chief Executive Officer



Blueprint Medicines Elevates Two Talented Leaders to its Executive Team

-- Philina Lee, Ph.D., promoted to Chief Commercial Officer --

-- Helen Ho, Ph.D., role expanded to Chief Business Officer --

-- Demonstrates strong bench of talent and commitment to diversity in roles of all levels within
Blueprint Medicines --

CAMBRIDGE, Mass., (Jan. 20, 2022) / PRNewswire/ -- Blueprint Medicines Corporation (NASDAQ: BPMC) today announced two executive leadership changes highlighting the company's commitment to developing exceptional leaders. Effective April 4, 2022, Philina Lee, Ph.D. will be promoted to Chief Commercial Officer, succeeding Christina Rossi as she transitions to Chief Operating Officer. With her promotion, Dr. Lee will become an officer of the company and assume responsibility for Blueprint's global commercial strategy and U.S. operations. In an expanded role, Helen Ho, Ph.D., will become Chief Business Officer, adding Portfolio Strategy & Program Management to her current responsibilities for Corporate and Business Development. Dr. Lee and Dr. Ho will join the company's Executive Team.

"I'm thrilled to announce the elevation of these two talented and dedicated Blueprint Medicines colleagues," said Jeff Albers, Chief Executive Officer, Blueprint Medicines. "The work of impacting patient lives takes great people to be successful and we are intentional about cultivating internal talent, enabling thoughtful succession planning in support of Blueprint's continued success. We believe we are poised for transformational growth over the next 12-18 months. As Philina and Helen step into these roles, their leadership help will ensure consistency of approach while bringing diversity of perspective and experience as we work to achieve our goals."

Dr. Lee joined Blueprint Medicines in August 2014 as Senior Director, New Product Strategy and Development and subsequently held multiple commercial roles with responsibility for strategy, operations, patient services, marketing and the precision medicine field team. During her tenure, she has been instrumental in building the company's portfolio from research-stage onwards, laying the groundwork for the commercial strategy that is driving the successful launches of AYYAKIT[®] (avapritinib) and GAVRETO[®] (pralsetinib). Since January 2021, Dr. Lee has served as Senior Vice President, Head of Portfolio Strategy and Program Management, responsible for providing strategic and operational leadership across the company's portfolio. Previously, Dr. Lee held product strategy and marketing roles of increasing responsibility at Algeta, Sanofi and Genzyme. Dr. Lee also serves on the board of Fusion Pharmaceuticals, as a member of both the Nomination and Governance committee and Research and Development committee. Dr. Lee earned a B.S. in Biochemistry from the University of Alberta, and a Ph.D. in Cell Biology from the Massachusetts Institute of Technology.

Dr. Ho joined Blueprint Medicines in April 2018 as Vice President, Corporate Development, to lead business development, corporate strategy, new product planning and alliance management, and was promoted to Senior Vice President in January 2021. During her tenure, she has played a central role in establishing and operating successful strategic partnerships with Roche, Ipsen, CStone Pharmaceuticals, and Zai Lab, as well as the acquisition of Lengo Therapeutics. Prior to joining Blueprint Medicines, Dr. Ho served in corporate development roles at TCR² Therapeutics and Agios Pharmaceuticals and as a management consultant at LEK Consulting. Dr. Ho earned a B.S. in Biochemistry from University of California, Los Angeles, and a Ph.D. in Cell Biology from Yale University.

About Blueprint Medicines

Blueprint Medicines is a global precision therapy company that invents life-changing therapies for people with cancer and blood disorders. Applying an approach that is both precise and agile, we create medicines that selectively target genetic drivers, with the goal of staying one step ahead across stages of disease. Since 2011, we have leveraged our research platform, including expertise in molecular targeting and world-class drug design capabilities, to rapidly and reproducibly translate science into a broad pipeline of precision therapies. Today, we are delivering approved medicines directly to patients in the United States and Europe, and we are globally advancing multiple programs for systemic mastocytosis, lung cancer and other genomically defined cancers, and cancer immunotherapy. For more information, visit www.BlueprintMedicines.com and follow us on Twitter (@BlueprintMeds) and LinkedIn.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, including, without limitation, statements regarding plans, strategies, timelines and expectations for Blueprint Medicines' current or future approved drugs and drug candidates, including timelines for marketing applications and approvals, the initiation of clinical trials or the results of ongoing and planned clinical trials; plans to expand Blueprint Medicines' scientific platform; Blueprint Medicines' plans, strategies and timelines to nominate development candidates; plans and timelines for additional marketing applications for avapritinib and pralsetinib and, if approved, commercializing avapritinib and pralsetinib in additional geographies or for additional indications; the potential benefits of any of Blueprint Medicines' current or future approved drugs or drug candidates in treating patients; the potential benefits of Blueprint Medicines' collaborations; preliminary selected financial results; Blueprint Medicines' strategy, goals, potential growth and related timelines, and anticipated financial performance, milestones, business plans and focus; and the potential benefits from Blueprint Medicines' leadership development and succession planning. The words "aim," "may," "will," "could," "would," "should," "expect," "plan," "anticipate," "intend," "believe," "estimate," "predict," "project," "potential," "continue," "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Any forward-looking statements in this press release are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this press release, including, without limitation, risks and uncertainties related to the impact of the COVID-19 pandemic to Blueprint Medicines' business, operations, strategy, goals and anticipated milestones, including Blueprint Medicines' ongoing and planned research and discovery activities, ability to conduct ongoing and planned clinical trials, clinical supply of current or future drug candidates, commercial supply of current or future approved products, and launching, marketing and selling current or future approved products; Blueprint Medicines' ability and plans in continuing to establish and expand a commercial infrastructure, and successfully launching, marketing and selling current or future approved products; Blueprint Medicines' ability to successfully expand the approved indications for AYWAKIT/AYWAKYT and GAVRETO or obtain marketing approval for AYWAKIT/AYWAKYT in additional geographies in the future; the delay of any current or planned clinical trials or the development of Blueprint Medicines' current or future drug candidates; Blueprint Medicines' advancement of multiple early-stage efforts; Blueprint Medicines' ability to successfully demonstrate the safety and efficacy of its drug candidates and gain approval of its drug candidates on a timely basis, if at all; the timing and results of preclinical and clinical studies for Blueprint Medicines' drug candidates, which may not support further development of such drug candidates or may impact the timing of data publications or regulatory submissions; actions of regulatory agencies, which may affect the initiation, timing and progress of clinical trials; Blueprint Medicines' ability to obtain, maintain and enforce patent and other intellectual property protection for AYWAKIT/AYWAKYT, GAVRETO or any drug candidates it is developing; Blueprint Medicines' ability to develop and commercialize companion diagnostic tests for AYWAKIT/AYWAKYT, GAVRETO or any of its current and future drug candidates; Blueprint Medicines' ability to successfully expand its operations and scientific platform and the costs thereof; the success of Blueprint Medicines' current and future collaborations, partnerships or licensing arrangements; and Blueprint Medicines' ability to realize the anticipated benefits of its succession planning and leadership development and transitions. These and other risks and uncertainties are described in greater detail in the section entitled "Risk Factors" in Blueprint Medicines' filings with the Securities and Exchange Commission (SEC), including Blueprint Medicines' most recent Annual Report on Form 10-K, as supplemented by its most recent Quarterly Report on Form 10-Q and any other filings that Blueprint Medicines has made or may make with the SEC in the future. Any forward-looking statements contained in this press release represent Blueprint Medicines' views only as of the date hereof and should not be relied upon as representing its views as of any subsequent date. Except as required by law, Blueprint Medicines explicitly disclaims any obligation to update any forward-looking statements.

Blueprint Medicines Contacts

Media:

Sarah Mena Guerrero

+1 (617) 714-6684

media@blueprintmedicines.com

Investor Relations:

Kristin Hodous

+1 (617) 714-6674

ir@blueprintmedicines.com

**AMENDED & RESTATED
EMPLOYMENT AGREEMENT**

This Amended & Restated Employment Agreement (“Agreement”) is between Blueprint Medicines Corporation, a Delaware corporation (the “Company”), and Philina Lee (the “Executive”) and is effective as of April 4, 2022 (the “Effective Date”).

WHEREAS, the Company and the Executive are parties to the Employment Agreement dated as of January 1, 2021 (the “Original Employment Agreement”);

WHEREAS, the Company and the Executive desire to enter into this Agreement effective as of the Effective Date to replace the Original Employment Agreement, provided the Executive is employed by the Company on the Effective Date; and

WHEREAS, the Company desires to employ the Executive and the Executive desires to be employed by the Company on the terms and conditions contained herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Employment.

(a) Term. The term of this Agreement shall commence on the Effective Date and continue until terminated in accordance with the provisions of Section 3 (the “Term”). Notwithstanding anything to the contrary in this Agreement, the Executive’s employment with the Company will be “at will,” meaning that the Executive’s employment may be terminated by the Company or the Executive at any time and for any reason, subject to the terms of this Agreement.

(b) Position and Duties. Effective as of the Effective Date, the Executive shall resign as Senior Vice President, Head of Portfolio Strategy and shall serve as the Chief Commercial Officer of the Company, and shall have such duties as are consistent with such position. The Executive shall report to the Chief Operating Officer of the Company (the “Chief Operating Officer”) or another authorized executive. The Executive shall devote her full working time and efforts to the business and affairs of the Company. Notwithstanding the foregoing, the Executive may serve on other boards of directors, with the approval of the Board of Directors of the Company (the “Board”), or engage in religious, charitable or other activities as long as such services and activities are approved by the Board and do not materially interfere with her performance of her duties to the Company as provided in this Agreement.

2. Compensation and Related Matters.

(a) Base Salary. Effective as of the Effective Date, the Executive’s annual base salary shall be \$440,000. The Executive’s base salary shall be re-determined annually by the Board or the Compensation Committee of the Board (the “Compensation Committee”) and shall be subject to increase but not decrease while the Executive is serving in the Chief Commercial Officer role. The Executive’s annual base salary in effect at any given time is referred to herein as the “Base Salary.” The Base Salary shall be payable in a manner that is consistent with the Company’s usual payroll practices for senior executives.

(b) Equity. The Executive may be eligible to receive future equity awards under the Company's 2015 Stock Option and Incentive Plan (as amended and/or restated from time to time) or such other equity plan as then in effect, in the sole discretion of the Board or the Compensation Committee.

(a) Incentive Compensation. During the Term, the Executive shall be eligible to receive cash incentive compensation as determined by the Board or the Compensation Committee from time to time. The Executive's target annual incentive compensation shall be 50% of the Base Salary (the "Target Incentive Compensation"). The Board or the Compensation Committee shall weigh its bonus determination as follows: 75% on Company performance and 25% on Executive's individual performance. To earn incentive compensation, the Executive must be employed by the Company on the day such incentive compensation is paid. For the avoidance of doubt, notwithstanding anything to the contrary herein:

(i) for the year that ended December 31, 2021, the Executive is eligible to receive incentive compensation in connection with her services as Senior Vice President, Head of Portfolio Strategy of the Company during such year as determined by the Board or the Compensation Committee based on the Executive's target incentive compensation under the Original Employment Agreement as previously determined by the Compensation Committee, provided the Executive remains employed by the Company on the day such incentive compensation is paid; and

(ii) for the period beginning on January 1, 2022 and ending on April 3, 2022 (inclusive), the Executive is eligible to earn prorated incentive compensation under the Original Employment Agreement in connection with her services as Senior Vice President, Head of Portfolio Strategy of the Company during such period as determined by the Board or the Compensation Committee based on the Executive's target incentive compensation equal to 35% of her annual base salary as in effect during such period (and the Board or the Compensation Committee shall weigh its bonus determination 50% on Company performance and 50% on Executive's individual performance), provided the Executive remains employed by the Company on the day such incentive compensation is paid.

(c) Expenses. The Executive shall be entitled to receive prompt reimbursement for all reasonable expenses incurred by her during the Term in performing services hereunder, in accordance with the policies and procedures then in effect and established by the Company for its senior executive officers.

(d) Other Benefits. During the Term, the Executive shall be eligible to participate in or receive benefits under the Company's employee benefit plans in effect from time to time, subject to the terms of such plans.

(e) Vacation. During the Term, the Executive shall be entitled to paid vacation in accordance with the Company's applicable policy.

3. Termination. During the Term, the Executive's employment hereunder may be terminated without any breach of this Agreement under the following circumstances:

(a) Death. The Executive's employment hereunder shall terminate upon her death.

(b) Disability. The Company may terminate the Executive's employment if she is disabled and unable to perform the essential functions of the Executive's then existing position or positions under this Agreement with or without reasonable accommodation for a period of 180 days (which need not be consecutive) in any 12-month period. If any question shall arise as to whether during any period the Executive is disabled so as to be unable to perform the essential functions of the Executive's then-existing position or positions with or without reasonable accommodation, the Executive may, and at the request of the Company shall, submit to the Company a certification in reasonable detail by a physician selected by the Company to whom the Executive or the Executive's guardian has no reasonable objection as to whether the Executive is so disabled or how long such disability is expected to continue, and such certification shall for the purposes of this Agreement be conclusive of the issue. The Executive shall cooperate with any reasonable request of the physician in connection with such certification. If such question shall arise and the Executive shall fail to submit such certification, the Company's determination of such issue shall be binding on the Executive. Nothing in this Section 3(b) shall be construed to waive the Executive's rights, if any, under existing law including, without limitation, the Family and Medical Leave Act of 1993, 29 U.S.C. §2601 *et seq.* and the Americans with Disabilities Act, 42 U.S.C. §12101 *et seq.*

(c) Termination by Company for Cause. The Company may terminate the Executive's employment hereunder for Cause. For purposes of this Agreement, "Cause" shall mean: (i) conduct by the Executive constituting a material act of misconduct in connection with the performance of her duties, including, without limitation, misappropriation of funds or property of the Company or any of its subsidiaries or affiliates other than the occasional, customary and de minimis use of Company property for personal purposes; (ii) the commission by the Executive of any felony or a misdemeanor involving moral turpitude, deceit, dishonesty or fraud, or any conduct by the Executive that would reasonably be expected to result in material injury or reputational harm to the Company or any of its subsidiaries and affiliates if she were retained in her position; (iii) continued non-performance by the Executive of her duties hereunder (other than by reason of the Executive's physical or mental illness, incapacity or disability) which has continued for more than 30 days following written notice of such non-performance from the Chief Operating Officer or the Chief Executive Officer of the Company; (iv) a material breach by the Executive of any of the provisions contained in Section 7 of this Agreement; (v) a material violation by the Executive of the Company's written employment policies; or (vi) failure to cooperate with a bona fide internal investigation or an investigation by regulatory or law enforcement authorities, after being instructed by the Company to cooperate, or the willful destruction or failure to preserve documents or other materials known to be relevant to such investigation, or the inducement of others to fail to cooperate or to produce documents or other materials in connection with such investigation.

(d) Termination by the Company Without Cause. The Company may terminate the Executive's employment at any time without Cause. Any termination by the Company of the Executive's employment under this Agreement which does not constitute a termination for Cause under Section 3(c) and does not result from the death or disability of the Executive under Section 3(a) or (b) shall be deemed a termination by the Company without Cause.

(e) Termination by the Executive. The Executive may terminate her employment hereunder at any time for any reason, including but not limited to Good Reason. For purposes of this Agreement, "Good Reason" shall mean that the Executive has complied with the "Good Reason Process" (hereinafter defined) following the occurrence of any of the following events without the Executive's express written consent: (i) a material diminution in the Executive's responsibilities, authority or duties without the Executive's consent; (ii) a material diminution in the Executive's Base Salary and/or Target Incentive Compensation without the Executive's consent (unless such diminution is in connection with a proportional reduction in compensation to all or substantially all of the Company's employees); (iii) a material change of more than 50 miles in the geographic location at which the Executive provides services to the Company; or (iv) the material breach of this Agreement by the Company. "Good Reason Process" shall mean that (i) the Executive reasonably determines in good faith that a "Good Reason" condition has occurred; (ii) the Executive notifies the Company in writing of the first occurrence of the Good Reason condition within 60 days of the first occurrence of such condition; (iii) the Executive cooperates in good faith with the Company's efforts, for a period not less than 30 days following such notice (the "Cure Period") to remedy the condition; (iv) notwithstanding such efforts, the Good Reason condition continues to exist; and (v) the Executive terminates her employment within 60 days after the end of the Cure Period. If the Company cures the Good Reason condition during the Cure Period, Good Reason shall be deemed not to have occurred.

(f) Notice of Termination. Except for termination as specified in Section 3(a), any termination of the Executive's employment by the Company or any such termination by the Executive shall be communicated by written Notice of Termination to the other party hereto. For purposes of this Agreement, a "Notice of Termination" shall mean a notice which shall indicate the specific termination provision in this Agreement relied upon.

(g) Date of Termination. "Date of Termination" shall mean: (i) if the Executive's employment is terminated by her death, the date of her death; (ii) if the Executive's employment is terminated on account of disability under Section 3(b) or by the Company for Cause under Section 3(c), the date on which Notice of Termination is given; (iii) if the Executive's employment is terminated by the Company under Section 3(d), the date on which a Notice of Termination is given; (iv) if the Executive's employment is terminated by the Executive under Section 3(e) without Good Reason, 30 days after the date on which a Notice of Termination is given, and (v) if the Executive's employment is terminated by the Executive under Section 3(e) with Good Reason, the date on which a Notice of Termination is given after the end of the Cure Period. Notwithstanding the foregoing, in the event that the Executive gives a Notice of Termination to the Company, the Company may unilaterally accelerate the Date of Termination and such acceleration shall not result in a termination by the Company for purposes of this Agreement.

(h) Consent to Amended and Restated Employment Agreement. The Executive hereby gives her express written consent to this Agreement which amends and restates the Original Employment Agreement. Accordingly, the Executive acknowledges and agrees that none of the terms hereof shall serve as the basis of a “Good Reason” trigger as defined in this Agreement or the Original Employment Agreement, and therefore the Executive shall not be eligible to resign for Good Reason as a result of any terms, or in connection with the negotiation, execution and delivery, of this Agreement.

4. Compensation Upon Termination.

(a) Termination Generally. If the Executive’s employment with the Company is terminated for any reason, the Company shall pay or provide to the Executive (or to her authorized representative or estate) (i) any Base Salary earned through the Date of Termination, unpaid expense reimbursements (subject to, and in accordance with, Section 2(c) of this Agreement) and, if applicable, unused vacation that accrued through the Date of Termination on or before the time required by law but in no event more than 30 days after the Executive’s Date of Termination; and (ii) any vested benefits the Executive may have under any employee benefit plan of the Company through the Date of Termination, which vested benefits shall be paid and/or provided in accordance with the terms of such employee benefit plans (collectively, the “Accrued Benefit”).

(b) Termination by the Company Without Cause or by the Executive with Good Reason. During the Term, if the Executive’s employment is terminated by the Company without Cause as provided in Section 3(d), or the Executive terminates her employment for Good Reason as provided in Section 3(e), then the Company shall pay the Executive her Accrued Benefit. In addition, subject to (i) the Executive signing a separation agreement containing, among other provisions, a general release of claims in favor of the Company and related persons and entities, confidentiality, return of property and non-disparagement, and a noncompetition agreement with terms substantially similar to the Restrictive Covenants Agreement (as defined below), and which shall provide that if the Executive breaches any provision of the Restrictive Covenants Agreement or any other continuing obligations the Executive has to the Company, then all payments of the Severance Amount shall immediately cease, such separation agreement to be in a form and manner satisfactory to the Company (the “Separation Agreement and Release”) and (ii) the Separation Agreement and Release becoming irrevocable, all within 60 days after the Date of Termination (or such shorter period as set forth in the Separation Agreement and Release):

(i) the Company shall pay the Executive an amount equal to one (1) times the Executive’s Base Salary (the “Severance Amount”), provided in the event the Executive is entitled to any payments pursuant to the Restrictive Covenants Agreement, the Severance Amount will be reduced by the amount the Executive is paid pursuant to the Restrictive Covenants Agreement (the “Restrictive Covenants Agreement Setoff”); and

(ii) if the Executive was participating in the Company's group health (medical, dental and/or vision) plan immediately prior to the Date of Termination and elects COBRA health continuation, then the Company shall pay to the Executive a monthly cash payment for twelve (12) months or the Executive's COBRA health continuation period, whichever ends earlier, in an amount equal to the monthly employer contribution that the Company would have made to provide health insurance to the Executive if the Executive had remained employed by the Company.

The amounts payable under this Section 4(b) shall be paid out in substantially equal installments in accordance with the Company's payroll practice over twelve (12) months commencing within 60 days after the Date of Termination; provided, however, that if the 60-day period begins in one calendar year and ends in a second calendar year, the Severance Amount shall begin to be paid in the second calendar year by the last day of such 60-day period; provided, further, that the initial payment shall include a catch-up payment to cover amounts retroactive to the day immediately following the Date of Termination. Each payment pursuant to this Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2).

5. Sale Event Payment. The provisions of this Section 5 are intended to assure and encourage in advance the Executive's continued attention and dedication to her assigned duties and her objectivity during the pendency and after the occurrence of any Sale Event (as defined below). These provisions shall apply in lieu of, and expressly supersede, the provisions of Section 4(b) regarding severance pay and benefits upon a termination of employment, if the Date of Termination occurs within twelve (12) months after the occurrence of the first event constituting a Sale Event. These provisions shall terminate and be of no further force or effect beginning twelve (12) months after the occurrence of a Sale Event.

(a) Sale Event. During the Term, if within twelve (12) months after a Sale Event, the Executive's employment is terminated by the Company without Cause as provided in Section 3(d) or the Executive terminates employment for Good Reason as provided in Section 3(e), then, subject to the signing of the Separation Agreement and Release by the Executive and the Separation Agreement and Release becoming irrevocable, all within 60 days after the Date of Termination (or such shorter period as set forth in the Separation Agreement and Release),

(i) the Company shall pay the Executive a lump sum in cash in an amount equal to the sum of (A) one and one-half (1.5) times the Executive's current Base Salary (or the Executive's Base Salary in effect immediately prior to the Sale Event, if higher) plus (B) one and one-half (1.5) times the Executive's Target Incentive Compensation ((A) and (B) together, the "Change in Control Payment"), provided any Change in Control Payment shall be less the Restrictive Covenants Agreement Setoff, if applicable; and

(ii) if the Executive was participating in the Company's group health (medical, dental and/or vision) plan immediately prior to the Date of Termination and elects COBRA health continuation, then the Company shall pay to the Executive a monthly cash payment for eighteen (18) months or the Executive's COBRA health continuation period, whichever ends earlier, in an amount equal to the monthly employer contribution that the Company would have made to provide health insurance to the Executive if the Executive had remained employed by the Company; and

(iii) all time-based stock options and other time-based stock-based awards held by the Executive shall accelerate and become fully exercisable or non-forfeitable as of the Date of Termination; provided that, if any stock options or other stock-based awards held by the Executive prior to the Effective Date have accelerated vesting terms that are more favorable to the Executive than those set forth in this Section 5(a)(iii), the vesting terms of those stock options or other stock-based awards shall apply as opposed to the accelerated vesting terms set forth in this Section 5(a)(iii) solely with respect to such awards.

The amounts payable under Section 5(a)(i) and (ii) shall be paid or commence to be paid within 60 days after the Date of Termination; provided however, that if the 60-day period begins in one calendar year and ends in a second calendar year, such payment shall be paid or commence to be paid in the second calendar year by the last day of such 60-day period.

(b) Additional Limitation.

(i) Anything in this Agreement to the contrary notwithstanding, in the event that the amount of any compensation, payment or distribution by the Company to or for the benefit of the Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise, calculated in a manner consistent with Section 280G of the Internal Revenue Code of 1986, as amended (the "Code") and the applicable regulations thereunder (the "Aggregate Payments"), would be subject to the excise tax imposed by Section 4999 of the Code, then the Aggregate Payments shall be reduced (but not below zero) so that the sum of all of the Aggregate Payments shall be \$1.00 less than the amount at which the Executive becomes subject to the excise tax imposed by Section 4999 of the Code; provided that such reduction shall only occur if it would result in the Executive receiving a higher After Tax Amount (as defined below) than the Executive would receive if the Aggregate Payments were not subject to such reduction. In such event, the Aggregate Payments shall be reduced in the following order, in each case, in reverse chronological order beginning with the Aggregate Payments that are to be paid the furthest in time from consummation of the transaction that is subject to Section 280G of the Code: (1) cash payments not subject to Section 409A of the Code; (2) cash payments subject to Section 409A of the Code; (3) equity-based payments and acceleration; and (4) non-cash forms of benefits; provided that in the case of all the foregoing Aggregate Payments all amounts or payments that are not subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c) shall be reduced before any amounts that are subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c).

(ii) For purposes of this Section 5(b), the “After Tax Amount” means the amount of the Aggregate Payments less all federal, state, and local income, excise and employment taxes imposed on the Executive as a result of the Executive’s receipt of the Aggregate Payments. For purposes of determining the After Tax Amount, the Executive shall be deemed to pay federal income taxes at the highest marginal rate of federal income taxation applicable to individuals for the calendar year in which the determination is to be made, and state and local income taxes at the highest marginal rates of individual taxation in each applicable state and locality, net of the maximum reduction in federal income taxes which could be obtained from deduction of such state and local taxes.

(iii) The determination as to whether a reduction in the Aggregate Payments shall be made pursuant to Section 5(b)(i) shall be made by a nationally recognized accounting firm selected by the Company (the “Accounting Firm”), which shall provide detailed supporting calculations both to the Company and the Executive within 15 business days of the Date of Termination, if applicable, or at such earlier time as is reasonably requested by the Company or the Executive. Any determination by the Accounting Firm shall be binding upon the Company and the Executive.

(c) Sale Event Definitions. For purposes of this Section 5, “Sale Event” shall mean (i) the sale of all or substantially all of the assets of the Company on a consolidated basis to an unrelated person or entity, (ii) a merger, reorganization or consolidation pursuant to which the holders of the Company’s outstanding voting power and outstanding stock immediately prior to such transaction do not own a majority of the outstanding voting power and outstanding stock or other equity interests of the resulting or successor entity (or its ultimate parent, if applicable) immediately upon completion of such transaction, (iii) the sale of all of the Stock of the Company to an unrelated person, entity or group thereof acting in concert, or (iv) any other transaction in which the owners of the Company’s outstanding voting power immediately prior to such transaction do not own at least a majority of the outstanding voting power of the Company or any successor entity immediately upon completion of the transaction other than as a result of the acquisition of securities directly from the Company. Notwithstanding the foregoing, if the definition of Sale Event in an option agreement or stock-based award agreement between the Executive and the Company dated prior to the Effective Date (each, a “Preexisting Equity Agreement”) is broader than this definition of Sale Event, the definition of Sale Event in such Preexisting Equity Agreement shall apply solely with respect to the equity award covered by such Preexisting Equity Agreement.

Notwithstanding the foregoing, a “Sale Event” shall not be deemed to have occurred for purposes of the foregoing clauses (ii) and (iv) solely as the result of an acquisition of securities by the Company which, by reducing the number of shares of voting securities outstanding, increases the proportionate number of voting securities beneficially owned by any person to 50 percent or more of the combined voting power of all of the then outstanding voting securities; provided, however, that if any person referred to in this sentence shall thereafter become the beneficial owner of any additional shares of voting securities (other than pursuant to a stock split, stock dividend, or similar transaction or as a result of an acquisition of securities directly from the Company) and immediately thereafter beneficially owns 50 percent or more of the combined voting power of all of the then outstanding voting securities, then a “Sale Event” shall be deemed to have occurred for purposes of the foregoing clauses (ii) and (iv).

6. Section 409A.

(a) Anything in this Agreement to the contrary notwithstanding, if at the time of the Executive's separation from service within the meaning of Section 409A of the Code, the Company determines that the Executive is a "specified employee" within the meaning of Section 409A(a)(2)(B)(i) of the Code, then to the extent any payment or benefit that the Executive becomes entitled to under this Agreement on account of the Executive's separation from service would be considered deferred compensation otherwise subject to the 20 percent additional tax imposed pursuant to Section 409A(a) of the Code as a result of the application of Section 409A(a)(2)(B)(i) of the Code, such payment shall not be payable and such benefit shall not be provided until the date that is the earlier of (A) six months and one day after the Executive's separation from service, or (B) the Executive's death. If any such delayed cash payment is otherwise payable on an installment basis, the first payment shall include a catch-up payment covering amounts that would otherwise have been paid during the six-month period but for the application of this provision, and the balance of the installments shall be payable in accordance with their original schedule.

(b) All in-kind benefits provided and expenses eligible for reimbursement under this Agreement shall be provided by the Company or incurred by the Executive during the time periods set forth in this Agreement. All reimbursements shall be paid as soon as administratively practicable, but in no event shall any reimbursement be paid after the last day of the taxable year following the taxable year in which the expense was incurred. The amount of in-kind benefits provided or reimbursable expenses incurred in one taxable year shall not affect the in-kind benefits to be provided or the expenses eligible for reimbursement in any other taxable year (except for any lifetime or other aggregate limitation applicable to medical expenses). Such right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit.

(c) To the extent that any payment or benefit described in this Agreement constitutes "non-qualified deferred compensation" under Section 409A of the Code, and to the extent that such payment or benefit is payable upon the Executive's termination of employment, then such payments or benefits shall be payable only upon the Executive's "separation from service." The determination of whether and when a separation from service has occurred shall be made in accordance with the presumptions set forth in Treasury Regulation Section 1.409A-1(h).

(d) The parties intend that this Agreement will be administered in accordance with Section 409A of the Code. To the extent that any provision of this Agreement is ambiguous as to its compliance with Section 409A of the Code, the provision shall be read in such a manner so that all payments hereunder comply with Section 409A of the Code. Each payment pursuant to this Agreement is intended to constitute a separate payment for purposes of Treasury Regulation Section 1.409A-2(b)(2). The parties agree that this Agreement may be amended, as reasonably requested by either party, and as may be necessary to fully comply with Section 409A of the Code and all related rules and regulations in order to preserve the payments and benefits provided hereunder without additional cost to either party.

(e) The Company makes no representation or warranty and shall have no liability to the Executive or any other person if any provisions of this Agreement are determined to constitute deferred compensation subject to Section 409A of the Code but do not satisfy an exemption from, or the conditions of, such Section.

7. Restrictive Covenants Agreement. The Executive hereby acknowledges and agrees that the terms of the Employee Confidentiality, Assignment, Non-Solicitation and Non-Competition Agreement by and between the Company and the Executive signed by the Company on February 25, 2021 and by the Executive on March 2, 2021 (the “Restrictive Covenants Agreement”) remains in full force and effect.

8. Arbitration of Disputes. Any controversy or claim arising out of or relating to this Agreement or the breach thereof or otherwise arising out of the Executive’s employment or the termination of that employment (including, without limitation, any claims of unlawful employment discrimination whether based on age or otherwise) shall, to the fullest extent permitted by law, be settled by arbitration in any forum and form agreed upon by the parties or, in the absence of such an agreement, under the auspices of the American Arbitration Association (“AAA”) in Boston, Massachusetts in accordance with the Employment Dispute Resolution Rules of the AAA, including, but not limited to, the rules and procedures applicable to the selection of arbitrators. In the event that any person or entity other than the Executive or the Company may be a party with regard to any such controversy or claim, such controversy or claim shall be submitted to arbitration subject to such other person or entity’s agreement. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. This Section 8 shall be specifically enforceable. Notwithstanding the foregoing, this Section 8 shall not preclude either party from pursuing a court action for the sole purpose of obtaining a temporary restraining order or a preliminary injunction in circumstances in which such relief is appropriate; provided that any other relief shall be pursued through an arbitration proceeding pursuant to this Section 8.

9. Consent to Jurisdiction. To the extent that any court action is permitted consistent with or to enforce Section 8 of this Agreement, the parties hereby consent to the jurisdiction of the Superior Court of the Commonwealth of Massachusetts and the United States District Court for the District of Massachusetts. Accordingly, with respect to any such court action, the Executive (a) submits to the personal jurisdiction of such courts; (b) consents to service of process; and (c) waives any other requirement (whether imposed by statute, rule of court, or otherwise) with respect to personal jurisdiction or service of process.

10. Integration. Effective as of the Effective Date, this Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all other prior agreements, written or oral, between the parties concerning such subject matter (including without limitation any offer letter, the Original Employment Agreement or any severance agreement); provided that (i) the Restrictive Covenants Agreement and (ii) any equity award agreements entered into by the Company and the Executive prior to the date hereof, in each case, are expressly preserved.

11. Withholding. All payments made by the Company to the Executive under this Agreement shall be net of any tax or other amounts required to be withheld by the Company under applicable law.

12. Successor to the Executive. This Agreement shall inure to the benefit of and be enforceable by the Executive's personal representatives, executors, administrators, heirs, distributees, devisees and legatees. In the event of the Executive's death after her termination of employment but prior to the completion by the Company of all payments due her under this Agreement, the Company shall continue such payments to the Executive's beneficiary designated in writing to the Company prior to her death (or to her estate, if the Executive fails to make such designation).

13. Enforceability. If any portion or provision of this Agreement (including, without limitation, any portion or provision of any section of this Agreement) shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Agreement, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

14. Survival. The provisions of this Agreement shall survive the termination of this Agreement and/or the termination of the Executive's employment to the extent necessary to effectuate the terms contained herein.

15. Waiver. No waiver of any provision hereof shall be effective unless made in writing and signed by the waiving party. The failure of any party to require the performance of any term or obligation of this Agreement, or the waiver by any party of any breach of this Agreement, shall not prevent any subsequent enforcement of such term or obligation or be deemed a waiver of any subsequent breach.

16. Notices. Any notices, requests, demands and other communications provided for by this Agreement shall be sufficient if in writing and delivered in person or sent by a nationally recognized overnight courier service or by registered or certified mail, postage prepaid, return receipt requested, to the Executive at the last address the Executive has filed in writing with the Company or, in the case of the Company, at its main offices, attention of the Board.

17. Amendment. This Agreement may be amended or modified only by a written instrument signed by the Executive and by a duly authorized representative of the Company.

18. Governing Law. This is a Massachusetts contract and shall be construed under and be governed in all respects by the laws of the Commonwealth of Massachusetts, without giving effect to the conflict of laws principles of such Commonwealth. With respect to any disputes concerning federal law, such disputes shall be determined in accordance with the law as it would be interpreted and applied by the United States Court of Appeals for the First Circuit.

19. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be taken to be an original, but such counterparts shall together constitute one and the same document.

20. Successor to Company. The Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company expressly to assume and agree to perform this Agreement to the same extent that the Company would be required to perform it if no succession had taken place. Failure of the Company to obtain an assumption of this Agreement at or prior to the effectiveness of any succession shall be a material breach of this Agreement.

[Signature page follows.]

IN WITNESS WHEREOF, the parties have executed this Agreement effective as of the Effective Date.

BLUEPRINT MEDICINES CORPORATION

By: /s/ Jeffrey Albers

Name: Jeffrey Albers

Title: President and Chief Executive Officer

Date: January 19, 2022

EXECUTIVE

/s/ Philina Lee

Name: Philina Lee

Date: January 19, 2022

[Signature Page – Amended & Restated Employment Agreement]
