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): June 17, 2019

PhaseBio Pharmaceuticals, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-38697**	**03-0375697**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

1 Great Valley Parkway, Suite 30
Malvern, Pennsylvania **19355**
(Address of Principal Executive Offices) **(Zip Code)**

(610) 981-6500
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(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 (see General Instructions A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	PHAS	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☒

Item 8.01 Other Events.

On June 17, 2019, PhaseBio Pharmaceuticals, Inc. issued a press release announcing preliminary results from its Phase 2a clinical trial of PB2452, a novel reversal agent for the antiplatelet drug ticagrelor. The full text of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Exhibit Description
99.1	Press release, dated June 17, 2019, entitled "PhaseBio Announces Positive Preliminary Results from Phase 2a Clinical Trial of PB2452 for the Reversal of Antiplatelet Activity of Ticagrelor in Older and Elderly Subjects."

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PhaseBio Pharmaceuticals, Inc.

Dated: June 17, 2019

By: /s/ John Sharp
John Sharp
Chief Financial Officer

Exhibit 99.1

PhaseBio Announces Positive Preliminary Results from Phase 2a Clinical Trial of PB2452 for the Reversal of the Antiplatelet Activity of Ticagrelor in Older and Elderly Subjects

Top-Line Data Are Consistent with Previously Published Phase 1 Trial

Malvern, PA, and San Diego, CA, March 17, 2019 — PhaseBio Pharmaceuticals, Inc. (Nasdaq: PHAS), a clinical-stage biopharmaceutical company focused on the development and commercialization of novel therapies for orphan diseases, today announced preliminary data from its Phase 2a clinical trial of PB2452, which is the first trial of PB2452 to include older (ages 50-64) and elderly (ages 65-80) subjects on dual antiplatelet therapy of ticagrelor and low-dose aspirin. Subjects in the trial resemble the patient population most likely to be treated with ticagrelor and potentially benefit from PB2452, if approved. In the trial, statistically significant reversal of ticagrelor was achieved within 5 minutes of initiation of PB2452 infusion and sustained for over 20 hours. Platelet function was normalized by 15 minutes following initiation of PB2452 infusion and remained normal for over 20 hours. To date, PB2452 has been generally well tolerated in the Phase 2a trial, with only minor adverse events reported. These new data are consistent with results from PhaseBio's previously published Phase 1 trial conducted in healthy younger volunteers treated with ticagrelor alone and not aspirin. Efficacy of PB2452 in the Phase 2a trial is measured using the same three assays that were utilized in the Phase 1 trial, with results from all three assays showing a high degree of correlation in both trials.

"For patients taking antiplatelet therapies such as ticagrelor, it is currently recommended that they stop their antiplatelet regimen for at least five days prior to undergoing surgery to reduce the risk of major bleeding", said John Lee, M.D., Ph.D., Chief Medical Officer of PhaseBio. "This isn't an option for patients requiring urgent or emergency surgery. For patients experiencing major bleeding, there are currently no proven methods to reverse the effects of antiplatelet agents. If approved, PB2452 could help address these critical unmet medical needs by enhancing the safety profile of ticagrelor, which has the potential to become the only antiplatelet therapy on the market with a specific reversal agent. We look forward to reporting full results from the Phase 2a trial at an upcoming medical congress."

Additional information on the trial can be found on www.ClinicalTrials.gov using the identifier NCT03928353.

About PB2452

PB2452 is a novel, recombinant, human monoclonal antibody antigen-binding fragment, or Fab fragment, designed to reverse the antiplatelet activity of ticagrelor in major bleeding and urgent surgery situations. In a Phase 1 clinical trial, PB2452 demonstrated the potential to bring life-saving therapeutic benefit through immediate and sustained reversal of ticagrelor's anti-platelet activity, mitigating concerns regarding bleeding risks associated with the use of antiplatelet drugs. The Phase 1 clinical trial of PB2452 in healthy volunteers was selected as a late-breaking, oral presentation at The American College of Cardiology's Annual Scientific Session[1] and published simultaneously in the *New England Journal of Medicine* in March 2019.[2] In April 2019, PB2452 received Breakthrough Therapy designation from the U.S. Food and Drug Administration ("FDA"). Breakthrough Designation may be granted by FDA when preliminary clinical evidence indicates

that the drug may demonstrate substantial improvement over existing therapy. There are currently no approved reversal agents for ticagrelor or any other antiplatelet drugs.

About PhaseBio

PhaseBio Pharmaceuticals, Inc. is a clinical-stage biopharmaceutical company focused on the development and commercialization of novel therapies to treat orphan diseases, with an initial focus on cardiopulmonary disorders. The company's lead development candidate is PB2452, a novel reversal agent for the antiplatelet therapy ticagrelor. PhaseBio is also leveraging its proprietary elastin-like polypeptide ("ELP") technology platform to develop therapies with the potential for less-frequent dosing and improved pharmacokinetics. PhaseBio's second product candidate PB1046, which is based on ELP, is a once-weekly vasoactive intestinal peptide receptor agonist for the treatment of pulmonary arterial hypertension.

PhaseBio is located in Malvern, PA and San Diego, CA. For more information, please visit www.phasebio.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "anticipates," "believes," "expects," "intends," "projects," and "future" or similar expressions are intended to identify forward-looking statements.

Forward-looking statements include statements concerning or implying the conduct or timing of our clinical trials and our research, development and regulatory plans for PB2452, PB1046 and our ELP research programs. Forward-looking statements are based on management's current expectations and are subject to various risks and uncertainties that could cause actual results to differ materially and adversely from those expressed or implied by such forward-looking statements. Accordingly, these forward-looking statements do not constitute guarantees of future performance, and you are cautioned not to place undue reliance on these forward-looking statements.

Risks regarding our business are described in detail in our Securities and Exchange Commission filings, including in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2019. These forward-looking statements speak only as of the date hereof, and PhaseBio Pharmaceuticals, Inc. disclaims any obligation to update these statements except as may be required by law.

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Investor Contact:
John Sharp
PhaseBio Pharmaceuticals, Inc.
Chief Financial Officer
(610) 981-6506
john.sharp@phasebio.com

Media Contact:
Gina Cestari
6 Degrees
(917) 797-7904
gcestari@6degreespr.com

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1. https://www.acc.org/latest-in-cardiology/clinical-trials/2019/03/15/21/37/ticagrelor-reversal-agent

2. Bhatt DL, Pollack CV, Weitz JI, et al. Antibody-Based Ticagrelor Reversal Agent in Healthy Volunteers. *N Engl J Med* 2019;Mar 17.