
**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): December 1, 2023

Personalis, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction
of Incorporation)

001-38943

(Commission
File Number)

27-5411038

(IRS Employer
Identification No.)

**6600 Dumbarton Circle
Fremont, California**

(Address of Principal Executive Offices)

94555

(Zip Code)

(650) 752-1300

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, \$0.0001 par value per share	PSNL	The Nasdaq Global Market

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 2.05 Costs Associated with Exit or Disposal Activities.

On December 1, 2023, the Board of Directors of Personalis, Inc. (the "Company") approved a reduction in the Company's workforce of up to 65 employees to reduce operating costs and improve operating efficiency. The reduction in workforce is expected to be substantially completed by the end of January 2024.

In connection with these actions, the Company estimates that it will incur charges of approximately \$4 million for severance payments and employee benefits, primarily in the fourth quarter of 2023. Substantially all of the estimated charges are expected to result in future cash expenditures. The estimated charges that the Company expects to incur are subject to a number of assumptions, and actual results may differ materially from these estimates. The Company may also incur additional costs not currently contemplated due to events that may occur as a result of, or that are associated with, its reduction in workforce.

Item 7.01 Regulation FD Disclosure.

The Company estimates that the reduction in workforce described above under Item 2.05 will save approximately \$14 million in operating expenses for fiscal year 2024, which estimate is inclusive of salary and bonus expenses, associated payroll taxes, benefits, and stock-based compensation.

The information in this Item 7.01 is furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information shall not be deemed incorporated by reference into any other filing with the Securities and Exchange Commission (SEC) made by the Company, whether made before or after today's date, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific references in such filing.

Forward-Looking Statements

This report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are based upon current expectations or beliefs, as well as a number of assumptions about future events. Although the Company believes that the expectations reflected in the forward-looking statements and the assumptions upon which they are based are reasonable, the Company can give no assurance that such expectations and assumptions will prove to be correct. Forward-looking statements include all statements that are not historical facts and can generally be identified by terms such as "estimate," "expect," "may" or "will" or similar expressions and the negatives of those terms. These statements include, but are not limited to, statements regarding the expectations related to the costs, timing, and estimated financial impacts of the reduction in workforce, including the estimated expenditures associated with and the estimated net savings resulting from the reduction in workforce, and other statements related to the planned reduction in workforce. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company'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. These risks, uncertainties and other factors relate to, among others: our ability to successfully implement the reduction in workforce; the actual charges in implementing the reduction in workforce; changes to the assumptions on the estimated charges associated with the reduction in workforce; unintended consequences from the reduction in workforce; changes in the macroeconomic environment that impact our business. These and other factors are described in greater detail under the "Risk Factors" heading of the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2023, filed with the SEC on November 7, 2023. All information provided in this report is as of the date of this report, and any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of this date. Undue reliance should not be placed on the forward-looking statements in this press release, which are based on information available to us on the date hereof. The Company undertakes no duty to update this information unless required by law.

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 thereunto duly authorized.

Date: December 1, 2023

Personalis, Inc.

By: /s/ Aaron Tachibana

Aaron Tachibana

Chief Financial Officer and Chief Operating Officer
