Atara Biotherapeutics, Inc.
Form S-1/A
July 09, 2015
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As filed with the Securities and Exchange Commission on July 9, 2015.

Registration No. 333-205347

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

AMENDMENT NO. 2

TO

FORM S-1

REGISTRATION STATEMENT

UNDER

THE SECURITIES ACT OF 1933

ATARA BIOTHERAPEUTICS, INC.

(Exact name of Registrant as specified in its charter)

Delaware	2836	46-0920988
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification Number)

701 Gateway Blvd., Suite 200

South San Francisco, California 94080

(650) 278-8930

(Address, including zip code and telephone number, of Registrant s principal executive offices)

Isaac E. Ciechanover, M.D.

Chief Executive Officer

Atara Biotherapeutics, Inc.

701 Gateway Blvd., Suite 200

South San Francisco, California 94080

(650) 278-8930

(Name, address, including zip code and telephone number, including area code, of agent for service)

Copies to:

Kenneth L. Guernsey	**Bruce K. Dallas**
Jodie M. Bourdet	**Davis Polk & Wardwell LLP**
Cooley LLP	**1600 El Camino Real**
101 California Street, 5th Floor	**Menlo Park, California 94025**
San Francisco, California 94111	**(650) 752-2000**
(415) 693-2000	

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this registration statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act, check the following box. ¨

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ¨

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ¨

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ¨

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

Large accelerated filer	¨	Accelerated filer	¨
Non-accelerated filer	þ (Do not check if a smaller reporting company)	Smaller reporting company	¨

CALCULATION OF REGISTRATION FEE

	Proposed maximum aggregate offering price[1][2]	**Amount of registration fee[3]**
Common Stock, par value $0.0001 per share	$172,500,000	$20,045

(1) Includes the offering price of any additional shares that the underwriters have the option to purchase from the Registrant.

(2) Estimated solely for the purpose of computing the registration fee pursuant to Rule 457(o) under the Securities Act of 1933, as amended (the Securities Act).

(3) The Registrant previously paid a total of $16,704 in connection with the initial filing of the registration statement. In accordance with Rule 457(a) under the Securities Act, an additional registration fee of $3,341 is being paid with this amendment to the registration statement.

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission acting pursuant to said Section 8(a), may determine.

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The information in this preliminary prospectus is not complete and may be changed. These securities may not be sold until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell nor does it seek an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

Subject to Completion. Dated July 9, 2015.

$150,000,000

Common Stock

We are offering $150,000,000 of shares of our common stock or, assuming a public offering price of $48.83 per share, the last reported sale price of our common stock on The Nasdaq Global Select Market on July 8, 2015, 3,071,882 shares of our common stock. Our common stock is listed on The Nasdaq Global Select Market under the symbol ATRA.

We are an emerging growth company under applicable Securities and Exchange Commission rules and are subject to reduced public company reporting requirements.

Investing in our common stock involves a high degree of risk. See Risk Factors beginning on page 12 to read about factors you should consider before buying shares of our common stock.

Neither the Securities and Exchange Commission nor any other regulatory body has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

	Per Share	Total
Public offering price	$	$
Underwriting discounts and commissions[(1)]	$	$
Proceeds to us, before expenses	$	$

(1) We refer you to Underwriting beginning on page 131 for additional information regarding total underwriting compensation.
We have granted the underwriters an option to purchase up to an additional $22,500,000 of shares of common stock at the public offering price, less underwriting discounts and commissions.

The underwriters expect to deliver the shares against payment in New York, New York on , 2015.

Goldman, Sachs & Co. **Citigroup**

William Blair **Canaccord Genuity** **JMP Securities**

Prospectus dated , 2015

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We have not authorized anyone to provide you with any information or to make any representation, other than those contained or incorporated by reference in this prospectus or in any free writing prospectus we have prepared. We take no responsibility for, and provide no assurance as to the reliability of, any other information that others may give you. This prospectus is an offer to sell only the shares offered hereby, but only in circumstances and in jurisdictions where it is lawful to so do. The information contained or incorporated by reference in this prospectus is accurate only as of its date, regardless of the time of delivery of this prospectus or of any sale of our common stock.

Neither we nor any of the underwriters have done anything that would permit this offering or possession or distribution of this prospectus in any jurisdiction where action for that purpose is required, other than the United States. You are required to inform yourself about, and to observe any restrictions relating to, this offering and the distribution of this prospectus.

Atara, Atara Biotherapeutics, the Atara logo and other trade names, trademarks or service marks of Atara appearing in this prospectus are the property of Atara. Trade names, trademarks and service marks of other companies appearing in this prospectus are the property of their respective holders.

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PROSPECTUS SUMMARY

This summary highlights information contained or incorporated by reference in this prospectus and does not contain all of the information that you should consider in making your investment decision. Before investing in our common stock, you should read the entire prospectus carefully, including the section titled Risk Factors and the information in our filings with the Securities and Exchange Commission, or SEC, incorporated by reference in this prospectus. Unless the context suggests otherwise, references in this prospectus to Atara, Atara Biotherapeutics, we, us and our refer to Atara Biotherapeutics, Inc. and, where appropriate, its subsidiaries.

Atara Biotherapeutics, Inc.

We are a clinical-stage biopharmaceutical company focused on developing novel therapeutics for serious unmet medical needs, with an initial focus on muscle wasting conditions, oncology and viral-associated diseases. We have two groups of product candidates: molecularly targeted biologics and allogeneic, or third-party derived, antigen-specific T-cells, a type of white blood cell. Our molecularly targeted product candidates are biologics that inhibit myostatin and activin, members of the Transforming Growth Factor-Beta, or TGF-ß, protein superfamily, which play roles in the growth and maintenance of muscle and many other body tissues. Our lead molecularly targeted product candidate, PINTA 745, is in a Phase 2 clinical trial for protein energy wasting, a condition affecting many end-stage renal disease patients. Our second molecularly targeted product candidate is STM 434. We commenced a Phase 1 clinical study of STM 434 for ovarian cancer and other solid tumors in 2014. We have five additional molecularly targeted product candidates that modulate the TGF-ß pathway in preclinical development. Our T-cell product candidates arise from a platform technology designed to produce off-the-shelf, partially human leukocyte antigen matched cellular therapeutics. We licensed these product candidates from Memorial Sloan Kettering Cancer Center, or MSK, in June 2015. Our initial T-cell product candidates target viral- or cancer-specific antigens and are designed to harness the body s immune system to counteract specific viral infections and cancers. Our most advanced T-cell product candidate, EBV-CTL, is in Phase 2 clinical trials for malignancies associated with Epstein-Barr Virus, including EBV-associated lymphoproliferative diseases, or EBV-LPD. EBV-LPD is a cancer affecting some patients who have received an allogeneic hematopoietic cell transplant, or HCT, or a solid organ transplant, or SOT, or are otherwise immunocompromised. In February 2015, the US Food and Drug Administration, or the FDA, granted Breakthrough Therapy designation for EBV-CTL in the treatment of rituximab-refractory EBV-LPD after HCT, commonly known as bone marrow transplant. Our second T-cell product candidate, CMV-CTL, is in Phase 2 clinical trials for cytomegalovirus, or CMV, an infection that occurs in some patients who have received an HCT, SOT, or are otherwise immunocompromised. Our third T-cell product candidate, WT1-CTL, targets cancers expressing the antigen Wilms Tumor 1 and is currently in Phase 1 clinical studies.

Our Novel Approach to Treat Protein Energy Wasting in ESRD Patients: PINTA 745

Our lead molecularly targeted product candidate, PINTA 745, is a peptibody that binds to and inhibits myostatin, a protein that down regulates muscle growth and maintenance. In a Phase 1 study, PINTA 745 was found to increase muscle mass compared to placebo after one month of weekly dosing, an increase that was statistically significant, indicating that it is more likely than not that the benefit observed in the study was due to drug treatment rather than chance. We are enrolling a US-based Phase 2 clinical trial to further establish the role of PINTA 745 in building muscle mass, as well as to collect data from corresponding functional muscle tests. This trial is being conducted in patients with end-stage renal disease, or ESRD, who are also suffering from protein-energy wasting, or PEW, a condition characterized by muscle wasting, inflammation and malnutrition.

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PEW is a major complication of ESRD. A recent study we completed with DaVita Clinical Research, a division of DaVita Healthcare Partners Inc., concluded that more than half of the patients in DaVita s dialysis population met the conditions for PEW and, in comparison to the rest of the group, exhibited worse morbidity and mortality. Based on data from the US Renal Data System, we estimate that the current total US dialysis population, excluding patients who had successfully received kidney transplants, is 460,000 patients. Of these patients, we estimate that approximately 250,000 patients suffer from PEW. Worldwide, we believe that more than 800,000 patients suffer from PEW.

There is currently no approved therapy for patients suffering from PEW. We believe PINTA 745 is the only therapeutic in clinical development to treat this patient population.

In clinical studies conducted of PINTA 745 in men with prostate cancer and in mouse studies in a model of chronic kidney disease, or CKD, conducted with PINTA 745/s, a version of PINTA 745 that was customized for use in mice, several properties well suited for a potential therapeutic for PEW were observed, including:

Reversing muscle loss PINTA 745 not only stopped muscle wasting, it significantly increased muscle mass after four weeks of treatment.

Anti-inflammatory properties In an animal model of renal disease, PINTA 745/s exhibited significant anti-inflammatory properties, a factor that we believe will be important due to the critical role that inflammation plays in PEW and the overall declining health of ESRD patients.

Dosing schedule PINTA 745 is dosed weekly, which conveniently aligns with dialysis treatment schedules.

Our ongoing US-based Phase 2 trial is a 48-patient, randomized, double-blind, placebo-controlled trial that, in addition to providing us with assessments of change in muscle mass and muscle strength, will give us insight into potential additional markets for PINTA 745. These could include: orthopedic indications; inflammation and inflammatory diseases; age-related sarcopenia, or loss of muscle; and cancer cachexia, a syndrome of progressive weight loss. In each of these conditions, muscle loss prevention, muscle growth and reduction in inflammation resulting from treatment with PINTA 745 could lead to improved physical function and therefore better outcomes. As of June 30, 2015, we had enrolled 34 of the planned 48 patients, and we expect to release preliminary top-line data from this Phase 2 clinical trial in the fourth quarter of 2015.

Our Novel Approach to Treat Ovarian Cancer: STM 434

Our second molecularly targeted product candidate, STM 434, is in a Phase 1 clinical study that will enroll approximately 66 patients with ovarian cancer and other solid tumors. STM 434 is a soluble ActR2B receptor that binds Activin A. Activin has been shown to be involved in the growth and proliferation of ovarian cancer and other tumors, with published evidence of its role at both the genetic, or messenger RNA, and protein levels. Activin expression is one of a few biomarkers associated with larger tumor volume and poorer outcomes, including shortened survival, in a variety of tumors including ovarian tumors. Published data has shown that serum Activin A levels in ovarian cancer subjects are elevated in relation to levels in normal subjects. We are testing the potential use of Activin A as a biomarker in our Phase 1 clinical study.

Ovarian cancer is the fifth leading cause of cancer death in women in the United States. According to the National Cancer Institute, there were an estimated 22,240 new ovarian cancer cases and 14,030 ovarian cancer deaths in the United States in 2013. Surgery and cytotoxic chemotherapies are widely used to treat ovarian cancer; however, the outcomes have changed little in 40 years. The

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proportion of all ovarian cancer patients surviving five years after diagnosis was only 44% based on the National Cancer Institute SEER database for women diagnosed from 2003 to 2009.

Some subtypes of ovarian tumors respond even more poorly to treatment than others and represent opportunities where drug development could be accelerated. In particular, clear cell and granulosa cell tumors are considered resistant to chemotherapy. Our preclinical experiments in animal models of these subtypes indicate that binding Activin A with a soluble receptor could significantly reduce tumor proliferation, reduce tumor volume and potentially increase survival. We believe that novel therapies for clear cell and granulosa cell tumors could qualify for Breakthrough Therapy designation, an FDA process designed to accelerate the development and review of drugs intended to treat a serious condition when early studies show that the drug may be substantially better than current treatment. Based on its mechanism of action, we also believe that STM 434 has the potential to be the first product to target tumor growth and proliferation through the inhibition of Activin A.

Both PINTA 745 and STM 434 are novel molecules with well-characterized mechanisms of action. They were developed initially, along with our five other in-licensed molecularly targeted biologic programs, at Amgen Inc., or Amgen. Taken together, we believe these unique product candidates constitute a pipeline of biologics that have benefited from years of investment, resulting in a large patent portfolio, broad preclinical testing and, in the case of PINTA 745, promising clinical results. We are evaluating the remaining five product candidates to determine the best path forward. Where appropriate, we intend to conduct preclinical studies and file investigational new drug applications, or INDs, with the FDA for these candidates. For example, we are conducting IND-enabling manufacturing and preclinical studies for ATA 842, a humanized antibody targeting myostatin.

T-Cell Therapy for Cancer and Viral-Associated Diseases: MSK T-Cell Programs

T-cells are a critical component of the body s immune system and can be harnessed to counteract viral infections and some cancers. By focusing the T-cells on specific proteins involved in cancers and infections, the power of the immune system can be employed to combat these diseases. In June 2015, we exclusively licensed from MSK worldwide rights to three clinical stage T-cell product candidates. We also have an exclusive option to exclusively license from MSK worldwide rights to certain other T-cell programs that are discovered or developed by MSK pursuant to sponsored research funded by us.

Our most advanced T-cell product candidate, EBV-CTL, is in Phase 2 clinical trials for the treatment of EBV-associated malignancies. EBV is the virus that causes mononucleosis and is associated with a number of more severe diseases, including certain malignancies and neurologic conditions, such as multiple sclerosis. EBV-CTL received Breakthrough Therapy designation from the FDA in February 2015 for the treatment of patients with rituximab-refractory EBV-LPD after HCT, based on data from two separate clinical trials conducted by MSK. We recently met with the FDA to discuss late-stage development to support a potential approval in this indication. Based on guidance from the FDA, we intend to conduct a pivotal study in rituximab-refractory EBV-LPD after HCT and expect to submit a special protocol assessment for this pivotal study. In addition, we had preliminary discussions with the FDA regarding late-stage development in the setting of rituximab-refractory EBV-LPD after SOT, and we will be incorporating this feedback into our subsequent development plans in this indication.

Our second T-cell product candidate, CMV-CTL, targets cytomegalovirus. CMV infection can result in blindness, illness or death, depending on the tissue it affects in those with weakened immune systems. CMV is also associated with certain malignancies, including glioblastoma multiforme, or GBM. CMV-CTL is currently being investigated in Phase 2 clinical trials sponsored and conducted by MSK for CMV infections that occur in some patients who have received an HCT.

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Our third clinical stage T-cell product candidate, WT1-CTL, targets Wilms Tumor 1, or WT1. Abnormal expression of WT1 is seen in a variety of hematologic and solid tumors, including multiple myeloma, acute myeloid leukemia and ovarian cancer. This product candidate is currently in Phase 1 clinical trials sponsored and conducted by MSK.

Clinical experience with our T-cell product candidates is broad, including in immunocompromised states, as well as in solid and hematologic malignancies. Selected data from clinical studies of our three T-cell product candidates are summarized in the table below.

T-Cell Program	Stage	Indication	Recent Clinical Data Highlights	Number of Patients Who Received Prior Therapy	Historical Outcomes Data
EBV-CTL	Phase 2 clinical trials	EBV lymphoma (EBV-LPD) following allogeneic hematopoietic cell transplantation (HCT) from bone marrow or cord blood	62% response rate in 26 patients treated with EBV-CTL derived from primary HCT donors with 16 complete responses (CR) and zero partial responses (PR) 65% response rate in 34 patients treated with EBV-CTL derived from third-party donor, with 19 CR and three PRs; one-year overall survival (OS) range 56.3-71.8%; two-year OS range 46.9-63.8%	13 of 26 received prior rituximab All received prior rituximab	Historical median survival in rituximab-refractory patients is 16-56 days
		EBV-LPD following solid organ transplantation (SOT)	62% response rate in 13 patients treated with third-party derived EBV-CTL with one CR, seven PRs; two-year OS of 57.7%	All received prior rituximab; 11 of 13 had received prior chemotherapy; 12 of 13 patients had high risk disease	Historical data show 33% OS at two years in patients with incomplete response to rituximab
CMV-CTL	Phase 2 clinical trials	Post-HCT antiviral drug resistant CMV viremia (high viral count) and symptomatic CMV disease	64% response rate in 25 CMV viremia patients treated with third-party derived CMV-CTL, with nine CRs and seven PRs; 67% response rate in nine CMV disease patients, with five CRs and one PR	All received prior antiviral therapy; median of four prior therapies including experimental therapies	Uncontrolled CMV disease leads to high rates of morbidity and mortality (for example, CMV pneumonitis confers a four-fold higher risk of death)
WT1-CTL	Phase 1 clinical studies	Various cancers, including acute myeloid leukemia (AML), multiple myeloma	Data not yet available	Not Applicable	Not Applicable

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We are focusing our initial development and regulatory activities on EBV-CTL in the post-HCT and post-SOT setting and CMV-CTL in the post-HCT setting, rare conditions which we believe offer a rapid path to marketing approvals, if supported by additional clinical data. However, we intend to explore the clinical utility of our T-cell product candidates in other more prevalent disease states.

We anticipate that our T-cell technology platform will have utility beyond the current set of targets to which it has been directed. We and MSK have agreed to collaborate on further research to develop additional cellular therapies, which may include T-cell programs targeted against other antigens and chimeric antigen receptor, or CAR-T cell programs, and which we have an option to license. For example, we may develop cellular therapies with MSK or others directed towards other viral targets such as human papilloma virus, or HPV, which is associated with cervical cancer, anal cancer, and head and neck cancer, and John Cunningham virus, which causes progressive multifocal leukoencephalopathy and is associated with a subset of solid tumors. We also intend to license or acquire additional product candidates or technologies to enhance our existing T-cell technology platform.

Our Management Team

We believe our management team has the breadth and depth of experience to execute our business model. Our management team includes:

Isaac E. Ciechanover, M.D., our President and Chief Executive Officer, was Executive Director for Business Development at Celgene Corporation, or Celgene. At Celgene, he led the company s venture capital efforts and led licensing and acquisition activities with an aggregate transaction value of more than $6.7 billion. Prior to founding Atara, Dr. Ciechanover was a Partner with Kleiner Perkins Caufield & Byers, a leading venture capital firm.

Christopher Haqq, M.D., Ph.D., our Chief Medical Officer, was Vice President for Clinical Research and Development at Cougar Biotechnology, Inc., or Cougar Biotechnology, which was acquired by Johnson & Johnson in 2009. At Cougar Biotechnology, he was the lead clinician for a pivotal prostate cancer study leading to market approval for Zytiga (abiraterone acetate). He has served as medical monitor for more than ten clinical trials and served as an attending oncology physician and director of a translational laboratory at the University of California, San Francisco.

Mitchall G. Clark, our Chief Regulatory and Quality Officer, was previously Senior Vice President of Global Regulatory Affairs at Abraxis Bioscience, Inc., or Abraxis, where he submitted and managed five INDs for oncology and cardiovascular drugs including Abraxane.

Gad Soffer, our Chief Operating Officer, previously held various roles at Celgene, including most recently Global Project Leader for Abraxane following Celgene s acquisition of Abraxis, where he led successful regulatory submissions for pancreatic cancer and non-small cell lung cancer.

John F. McGrath, Jr., our Chief Financial Officer, was previously Executive in Residence and Operating Partner at Kleiner Perkins Caufield & Byers. Prior to that time, he served as Vice President and Chief Financial Officer for Network Equipment Technologies, Inc., a publicly traded company.

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Our Strategy

Our business model is to license or acquire and develop novel therapeutics for serious unmet medical needs with validated targets and established proof of concept. Based on the properties of each of these molecules, including efficacy, safety, pharmacokinetics, affinity and other characteristics, we match each program to clinical indications that we believe maximize its therapeutic potential and may result in an expedited path to market.

Our goal is to be a leader in the development and commercialization of novel therapeutics for serious unmet medical needs. We are initially focused on muscle wasting conditions, oncology and viral-associated diseases. Key components of our strategy to achieve this objective include:

- rapidly advance PINTA 745 in clinical development, initially for PEW;
- obtain clinical proof of concept for STM 434, initially for ovarian cancer and other solid tumors;
- evaluate our other molecularly targeted product candidates and advance them into the clinic as appropriate;
- rapidly advance EBV-CTL in clinical development for the treatment of EBV-LPD after HCT or SOT;
- develop CMV-CTL based on existing clinical proof of concept data in refractory CMV infection after HCT;
- continue development of WT1-CTL and collaborate with MSK in the discovery and development of additional T-cell programs; and
- leverage our relationships and experience to in-license or acquire additional product candidates for development.

Risks Associated with Our Business

Our business is subject to numerous risks and uncertainties, including those highlighted in the section titled Risk Factors immediately following this prospectus summary. Some of these risks are:

- we have a limited operating history on which to assess our business, have generated no revenues, have incurred significant losses since our inception and anticipate that we will continue to incur losses for the foreseeable future;
- we expect that we will need to raise additional financing to achieve our product candidate development, regulatory approval and commercialization goals;
- we are very early in our product candidate development efforts and are heavily dependent on the regulatory approval and successful commercialization of our product candidates;
- our T-cell product candidates represent new therapeutic approaches that present significant challenges;

we rely on third parties to conduct our preclinical studies and clinical trials;

we have no experience manufacturing our product candidates on a large clinical or commercial scale and are dependent on third parties to conduct such manufacturing;

our commercial success depends on attaining significant market acceptance of our product candidates, if approved, among physicians, patients, healthcare payors and major operators of dialysis and cancer centers;

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if we are unable to obtain and maintain sufficient intellectual property protection for our product candidates, we may not be able to compete effectively; and

our future success depends in part upon our ability to retain members of our executive management team and to attract, retain and motivate other qualified personnel.

Corporate Information

We were incorporated in August 2012 in Delaware. Our principal executive offices are located at 701 Gateway Blvd., Suite 200, South San Francisco, California 94080 and our telephone number is (650) 278-8930. Our website address is www.atarabio.com. Information contained on or accessible through our website is not a part of this prospectus and should not be relied upon in determining whether to make an investment decision.

We are an emerging growth company as defined in the Jumpstart Our Business Startups Act, or the JOBS Act, and therefore we may take advantage of certain exemptions from various public company reporting requirements, including not being required to have our internal control over financial reporting audited by our independent registered public accounting firm pursuant to Section 404 of the Sarbanes-Oxley Act of 2002, or the Sarbanes-Oxley Act, reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements and exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and any golden parachute payments. We may take advantage of these exemptions until we are no longer an emerging growth company. We will remain an emerging growth company for up to five years. We will cease to be an emerging growth company upon the earliest of: (1) December 31, 2019; (2) the last day of the first fiscal year in which our annual gross revenues are $1 billion or more; (3) the date on which we have, during the previous rolling three-year period, issued more than $1 billion in nonconvertible debt securities; and (4) the date on which we are deemed to be a large accelerated filer as defined in the Securities Exchange Act of 1934, as amended, or the Exchange Act. We have chosen to irrevocably opt out of the extended transition periods available under the JOBS Act for complying with new or revised accounting standards.

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The Offering

Common stock offered by Atara	3,071,882 shares
Option to purchase additional shares of common stock	460,782 shares
Common stock to be outstanding after this offering	27,432,129 shares
Use of proceeds	We estimate that our net proceeds from this offering will be approximately $140.4 million, or approximately $161.5 million if the underwriters option to purchase additional shares of our common stock is exercised in full, after deducting underwriting discounts and commissions and estimated offering expenses. We intend to use the net proceeds from this offering, along with our other capital resources, primarily (1) to complete our planned confirmatory Phase 2 clinical trial of PINTA 745, (2) to continue our initial Phase 1 clinical study of STM 434, (3) to continue the ongoing and planned studies and trials with our T-cell product candidates and (4) to continue to expand and advance our clinical and preclinical pipeline for working capital and for other general corporate purposes and to potentially acquire or license other product candidates, businesses or technologies, although we have no present commitments for any such acquisitions or licenses. See Use of Proceeds for additional information.
Risk factors	See Risk Factors beginning on page 12 and the other information included in, or incorporated by reference into, this prospectus for a discussion of factors you should carefully consider before deciding to invest in our common stock.
Nasdaq Global Select Market symbol	ATRA

The number of shares of common stock to be outstanding after this offering is based on 24,360,247 shares of our common stock outstanding as of March 31, 2015, and excludes the following:

- 906,391 shares of common stock issuable upon settlement of restricted stock units, or RSUs, outstanding as of March 31, 2015;
- 1,314,635 shares of common stock issuable upon the exercise of options outstanding as of March 31, 2015 with a weighted average exercise price of $19.61 per share;
- 2,046,541 shares of common stock reserved for future issuance under our 2014 Equity Incentive Plan, or 2014 Plan as of March 31, 2015;

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- 432,898 shares of common stock reserved for issuance under our 2014 Employee Stock Purchase Plan, or our ESPP, as of March 31, 2015; and

- any future automatic increases in the number of shares of common stock reserved for issuance under our 2014 Plan or ESPP.

In addition, unless we specifically state otherwise, all information in this prospectus assumes no exercise of the underwriters option to purchase up to an additional 460,782 shares of common stock from us.

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SUMMARY CONSOLIDATED AND COMBINED FINANCIAL DATA

The following tables summarize our consolidated and combined financial data. You should read this summary consolidated and combined financial data together with the sections titled Management s Discussion and Analysis of Financial Condition and Results of Operations in our Annual Report on Form 10-K and our Quarterly Report on Form 10-Q, our consolidated and combined financial statements and related notes, each of which is incorporated by reference in this prospectus.

We have derived the summary combined statement of operations data for the years ended December 31, 2013 and 2014 from our audited consolidated and combined financial statements. We have derived the summary consolidated and combined statements of operations data for the three months ended March 31, 2014 and 2015 and our consolidated balance sheet data as of March 31, 2015 from our unaudited interim consolidated and combined financial statements. The unaudited interim consolidated and combined financial statements have been prepared on the same basis as the audited consolidated and combined financial statements and reflect, in the opinion of management, all adjustments of a normal, recurring nature that are necessary for a fair presentation of the unaudited interim consolidated and combined financial statements. Our historical results are not necessarily indicative of the results that should be expected in the future, and our interim results are not necessarily indicative of the results that should be expected for the full year or any other period.

	Year ended December 31,		Three months ended March 31,	
	2013	2014	2014	2015
	(In thousands, except per share information)			
Consolidated and Combined Statements of Income Data				
Operating Expenses:				
Research and development	$ 4,306	$ 14,380	$ 2,981	$ 5,767
Research and development costs paid to Amgen	553	1,066		
General and administrative	3,756	12,710	4,096	3,544
Total operating expenses	8,615	28,156	7,077	9,311
Loss from operations	(8,615)	(28,156)	(7,077)	(9,311)
Interest and other income	12	125	6	153
Loss before provision for income taxes	(8,603)	(28,031)	(7,071)	(9,158)
Provision (benefit) for income taxes	170	(25)	(22)	2