

**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 25, 2020

EXAGEN INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

001-39049
(Commission
File Number)

20-0434866
(I.R.S. Employer
Identification No.)

1261 Liberty Way
Vista, CA 92081
(Address of principal executive offices) (Zip Code)

(760) 560-1501
(Registrant's telephone number, include area code)

N/A
(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))

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, par value \$0.001 per share	XGN	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 1.01. Entry into a Material Definitive Agreement.

On June 25, 2020, Exagen Inc. (the "Company") and Janssen Biotech, Inc. ("Janssen") entered into an amendment to the Co-Promotion Agreement (the "Amendment"), dated December 10, 2018 (the "Co-Promotion Agreement"). Pursuant to the Amendment, the predetermined average baseline for total prescribed units of SIMPONI[®] for each remaining quarter in 2020, starting with the quarter ending June 30, 2020, was adjusted to approximately 26,000 prescribed units per quarter, due in part to COVID-19 and subject to adjustment under certain circumstances. Under the Co-Promotion Agreement, the Company is still entitled to a quarterly tiered promotion fee ranging from \$750 to \$1,250 per prescription based on the incremental increase in total prescribed units of SIMPONI[®] for that quarter over this predetermined baseline. Pursuant to the Amendment, for each of the third and fourth quarters of 2020, the Company will receive a minimum promotion fee of \$0.3 million and the fee will be capped at 5% above the adjusted predetermined baseline. The predetermined baseline for 2021 will be agreed upon by the Company and Janssen no later than November 30, 2020. The term of the Co-Promotion Agreement continues to expire on December 31, 2021, unless extended by the Company for an additional 12 months upon 180 days written notice prior to the end of the current term. If the Company elects to extend the term, the predetermined baseline for 2022 will be subject to future agreement by the Company and Janssen.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment, which will be filed as an exhibit to the Company's Quarterly Report on Form 10-Q to be filed for the quarter ending June 30, 2020, portions of which will be redacted for confidentiality purposes.

