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): **November 17, 2026**

Verastem, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	**001-35403**	**27-3269467**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

117 Kendrick Street, Suite 500, Needham, MA	**02494**
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: **(781) 292-4200**

(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, $0.0001 par value per share	VSTM	The Nasdaq Capital 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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Chief Executive Officer Succession

As previously disclosed on October 14, 2026, Daniel W. Paterson notified the Board of Directors (the "Board") of Verastem, Inc. (the "Company") of his decision to retire as President and Chief Executive Officer of the Company, effective January 1, 2027 (the "Effective Date"). In connection with the retirement of Mr. Paterson, Michael Bailey was appointed to the position of President and Chief Executive Officer, effective as of the Effective Date (the "CEO Succession").

Bailey Consulting Agreement

In connection with the CEO Succession described above, the Company and Mr. Bailey entered into a consulting and advisory agreement, dated November 17, 2026, and effective November 1, 2026 (the "Bailey Consulting Agreement"), pursuant to which Mr. Bailey will provide advisory services and assist the Company with the CEO Succession until December 31, 2026, unless the Bailey Consulting Agreement is earlier terminated by either party upon 30 days' advance written notice.

In exchange for providing such services, Mr. Bailey will receive a monthly consulting fee of $40,000, prorated for any month of partial service and payable in cash, equity or equity-based awards, as determined by the Board. The Bailey Consulting Agreement contains certain covenants and agreements of the parties, including a perpetual confidentiality obligation.

The foregoing summary is qualified in its entirety by reference to the Bailey Consulting Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated in this Item 5.02 by reference.

Item 9.01. Financial Statements and Exhibits

Exhibit No.	Description
10.1	Consulting and Advisory Agreement dated November 17, 2026, by and between Verastem, Inc. and Michael Bailey
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

VERASTEM, INC.

Dated: November 19, 2026

By: /s/ Daniel W. Paterson
Daniel W. Paterson
President and Chief Executive Officer

Exhibit 10.1

CONSULTING AND ADVISORY AGREEMENT

This CONSULTING AND ADVISORY AGREEMENT (this "Agreement") is entered into as of November 17, 2026 (the "Effective Date") by and between Verastem, Inc., a Delaware corporation having its principal place of business at 117 Kendrick Street, Suite 500, Needham, MA 02494 (the "Company"), and Michael Bailey, an individual ("Consultant").

WHEREAS, the Company and Consultant desire to enter into this Agreement setting forth the terms of Consultant's consulting and advisory relationship with the Company prior to his appointment to the position of President and Chief Executive Officer of the Company effective January 1, 2027.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements herein contained, the parties hereto agree as follows:

1. **Consulting Services.** Consultant agrees to advise the Company's Chief Executive Officer and the Board of Directors of the Company (the "Board of Directors") regarding certain matters, including assisting with the Chief Executive Officer transition, as reasonably requested by the Company's Chief Executive Officer or the Board of Directors from time to time (collectively, the "Services"). The term of this Agreement will commence on the Effective Date and end on December 31, 2026, unless earlier terminated as provided herein (the "Consulting Period"). Consultant agrees to devote such amount of time as is reasonably required by the Company for him to perform the Services, taking into account his other business obligations as in effect from time to time.

2. **Independent Contractor.** Consultant shall perform the Services under this Agreement as an "independent contractor" and not as an employee or agent of the Company. Consultant is not authorized to assume or create any obligation or responsibility, express or implied, on behalf of, or in the name of, the Company or to bind the Company in any manner. Consultant acknowledges and agrees that, as an independent contractor, he will be solely responsible for obtaining any required insurance (including, without limitation, workers' compensation insurance) and for the withholding and payment of all federal, state and local income taxes, Social Security and Medicare taxes, and any and all other legally required payments on sums paid to Consultant hereunder. Consultant further acknowledges and agrees that neither Consultant nor any individual claiming through Consultant will be eligible to (a) participate in any Company or Company affiliate bonus, incentive or other compensation plan, program or arrangement of any kind, whether payable in cash or equity (except as may be provided under Section 3(a) below with respect to the payment of the Consulting Fee), or (b) participate in or receive benefits under any of the employee benefit plans, programs and arrangements maintained by the Company or any of its affiliates (all of the foregoing benefit and compensation plans, programs and arrangements, hereinafter, the "Plans"). Consultant hereby waives any and all rights to participate in, or receive benefits under, any of the Plans, and agrees not to make any claim under any of the Plans.

3. **Compensation and Other Benefits.**

(a) **Consulting Fee.** As compensation for the Services provided hereunder, during the Consulting Period, the Company will pay to Consultant a consulting fee (the "Consulting Fee") of $40,000 per month for each of November and December 2026. The Consulting Fee will be paid to Consultant on the first business day of each month during the Consulting Period, in arrears, and will be pro-rated for partial service. The Consulting Fee may be paid in the form of cash, equity or equity-based awards, as determined by the Board of Directors.

(b) **Reimbursable Expenses.** Consultant shall be entitled to reimbursement for reasonable expenses incurred by him in connection with the performance of the Services in accordance with the applicable policies and procedures of the Company as in effect from time to time.

4. **Termination; Effect of Termination.**

(a) Each of the Company and Consultant may terminate this Agreement prior to the expiration of the Consulting Period, upon giving thirty (30) days' advance written notice of such termination to the other party.

(b) Upon termination of this Agreement prior to the expiration of the Consulting Period, the Company's only obligation under this Agreement will be to pay Consultant any earned but unpaid Consulting Fee as of the termination date and reimbursement of expenses properly incurred through the termination date in accordance with Section 3(b).

5. **Confidentiality.**

(a) Consultant acknowledges that Consultant's relationship with the Company is one of high trust and confidence and that, in the course of Consultant's service to the Company, Consultant will have access to and contact with, and may create, Confidential Information (as defined below). Consultant will not, during the Consulting Period or at any time thereafter, disclose to others (including other third parties already under an obligation of confidentiality to the Company or any of its affiliates), or use for Consultant's benefit or the benefit of others, any Confidential Information. Without limiting the foregoing, Consultant agrees that he shall not trade any securities of the Company based upon any Confidential Information.

(b) For purposes of this Agreement, "Confidential Information" shall mean all information (whether or not patentable or copyrightable) owned, possessed or used by the Company or any of its affiliates, including, without limitation, any inventions, discoveries, data, technology, designs, innovations and improvements related to the Services or the business of the Company or any of its affiliates, formula, trade secret, process, prototype, device, equipment, research, report, technical data, know-how, technology and marketing or business plan, that is communicated to, learned of, developed or otherwise acquired by Consultant in the course of performing the Services for the Company hereunder.

(c) Consultant's obligations under this Section shall not apply to any information that Consultant demonstrates (i) is or becomes known to the general public under circumstances involving no breach by Consultant or others of the terms of this Section, or (ii) is in Consultant's possession at the time of disclosure other than as a result of a prior disclosure by the Company or any of its affiliates to Consultant or by a third party to Consultant where that third party is or was under an obligation of confidentiality with respect thereto. In addition, Consultant will not be liable to the Company for trade secret misappropriation if Consultant discloses a trade secret (a) in confidence to a federal, state, or local government official, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law and (b) in any document filed under seal in a lawsuit or other proceeding. For the avoidance of doubt, nothing contained in this Agreement limits, restricts or in any other way affects Consultant's communicating with any governmental agency or entity, or communicating with any official or staff person of a governmental agency or entity, concerning matters relevant to such governmental agency or entity.

(d) Consultant represents that Consultant's engagement as a consultant with the Company and performance under this Agreement does not, and shall not, breach any agreement that obligates Consultant to keep in confidence any trade secrets or confidential or proprietary information of Consultant or of any other party or to refrain from competing, directly or indirectly, with the business of any other party. Consultant shall not disclose to the Company any trade secrets or confidential or proprietary information of any other party.

(e) If Consultant commits a breach, or threatens to commit a breach, of any of the provisions of this Section 5, the Company shall have the right and remedy to have the provisions of this Agreement specifically enforced by any court having equity jurisdiction, it being acknowledged and agreed that any such breach or threatened breach will cause irreparable injury to the Company and that money damages may not provide an adequate remedy to the Company. Consultant therefore agrees that the Company, in addition to any other remedies available to it, shall be entitled to preliminary and permanent injunctive relief against any breach or threatened breach by Consultant of any of the provisions of this Section 5, without having to post bond. If any of the covenants contained in this Section 5, or any part thereof, is hereafter construed to be invalid or unenforceable, the same shall not affect the remainder of the covenant or covenants, which shall be given full effect without regard to the invalid portions.

6. **Section 409A of the Code.** This Agreement is intended to comply with, or be exempt from, the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and shall be construed consistent with such intent. Notwithstanding the foregoing, in no event shall the Company have any liability relating to the failure or alleged failure of any payment or benefit under this Agreement to comply with, or be exempt from, the requirements of Section 409A of the Code. Consultant's right to payment or reimbursement for expenses under this Agreement will be subject to the following additional rules: (i) the amount of expenses eligible for payment or reimbursement during any calendar year shall not affect the expenses eligible for payment or reimbursement in any other calendar year, (ii) payment or reimbursement shall be made promptly, and in all events not later than December 31 of the calendar year following the calendar year in which the expense or payment was incurred, and (iii) the right to payment or reimbursement is not subject to liquidation or exchange for any other benefit.

7. **Miscellaneous.**

(a) **Entire Agreement.** This Agreement constitutes the sole agreement of the parties and supersedes all oral negotiations and prior writings with respect to the subject matter hereof.

(b) **Amendments and Waivers.** Any term of this Agreement may be amended or waived only with the written consent of the parties.

(c) **Choice of Law.** The validity, interpretation, construction and performance of this Agreement will be governed by the laws of the Commonwealth of Massachusetts, without giving effect to the principles of conflict of laws.

(d) **Severability; Survival.** If one or more provisions of this Agreement are held to be unenforceable under applicable law, such portion will be deemed to be modified or altered to the extent necessary to conform thereto or, if that is not possible, to be omitted from this Agreement. The invalidity of any such portion will not affect the force, effect, and validity of the remaining portion hereof. Sections 5, 6 and 7 of this Agreement shall survive any termination of this Agreement.

(e) **Counterparts.** This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

(f) **Successors.** This Agreement is personal to Consultant and, without the prior written consent of the Company, will not be assignable by Consultant otherwise than by will or the laws of descent and distribution. This Agreement will inure to the benefit of and be enforceable by Consultant's legal representatives. This Agreement will inure to the benefit of and be binding upon the Company and its successors and assigns. As used in this Agreement, "the Company" will mean both the Company as defined above and any such successor or assign to or of the Company. The Company shall require that any successor or assign agree to perform this Agreement in the same manner as the Company.

(g) **Advice of Counsel.** EACH PARTY ACKNOWLEDGES THAT, IN EXECUTING THIS AGREEMENT, SUCH PARTY HAS HAD THE OPPORTUNITY TO SEEK THE ADVICE OF INDEPENDENT LEGAL COUNSEL, AND HAS READ AND UNDERSTOOD ALL OF THE TERMS AND PROVISIONS OF THIS AGREEMENT. THIS AGREEMENT SHALL NOT BE CONSTRUED AGAINST ANY PARTY BY REASON OF THE DRAFTING OR PREPARATION HEREOF.

[Remainder of page intentionally left blank.]

This Agreement has been executed as a sealed instrument by the Company, by its duly authorized representative, and by Consultant.

VERASTEM, INC.

By: /s/ Cathy Carew
Name: Cathy Carew
Title: Chief Organizational Effectiveness Officer

MICHAEL BAILEY

/s/ Michael Bailey
Signature

Name: Michael Bailey
Date: 11/17/2026