

**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): **September 18, 2012**

Verastem, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-35403
(Commission
File Number)

27-3269467
(IRS Employer
Identification No.)

215 First Street, Suite 440, Cambridge, MA
(Address of Principal Executive Offices)

02142
(Zip Code)

Registrant's telephone number, including area code: **(617) 252-9300**

(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 Instruction 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))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(d) Election of Director.

On September 18, 2012, the Board of Directors of Verastem, Inc. (the "Company") unanimously voted to increase the size of the Company's Board of Directors, which had previously been set at 6, to 7 members and to elect S. Louise Phanstiel, 54, as a director of the Company. Ms. Phanstiel will also serve as a member of the Company's Audit Committee.

In connection with her election as a director, Ms. Phanstiel received a stock option grant of 25,000 shares of the Company's common stock. Consistent with the Company's director compensation policy, Ms. Phanstiel will be eligible to receive certain annual cash retainer fees and an annual stock option grant of 12,500 shares of common stock. Ms. Phanstiel also entered into a customary indemnification agreement with the Company.

A press release announcing Ms. Phanstiel's appointment is filed as Exhibit 99.1 hereto.

(e) Compensatory Arrangements of Certain Officers.

On September 18, 2012, the Company and Christoph Westphal, M.D., Ph.D., entered into an Offer Letter with respect to Dr. Westphal's employment as President and Chief Executive Officer of the Company. Pursuant to the terms of the Offer Letter, Dr. Westphal received a stock option grant of 625,000 shares of the Company's common stock, which is subject to time-based vesting conditions.

The Company also granted Dr. Westphal two restricted stock unit awards representing (i) the right to receive 206,612 shares of common stock, which will vest upon meeting certain time-based vesting conditions and (ii) the right to receive 103,306 shares of common stock, which will vest upon meeting certain performance-based vesting conditions. The stock option grant and restricted stock unit awards are in lieu of any cash compensation and will become immediately vested upon a change in control of the Company.

Dr. Westphal agreed to comply with the Company's standard employee non-solicitation, non-competition, confidential information and invention assignment agreement.

Item 9.01 Financial Statements and Exhibits.

See Exhibit Index attached hereto.

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SIGNATURE

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.

Date: September 21, 2012

By: /s/ Paul Brannelly
Paul Brannelly
Vice President, Finance

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EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued by Verastem, Inc. on September 19, 2012

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Louise Phanstiel Joins Verastem Board of Directors

Cambridge, Mass. — September 19, 2012 — Verastem, Inc., (NASDAQ: VSTM) a biopharmaceutical company focused on discovering and developing drugs to treat breast and other cancers by targeting cancer stem cells, announced the appointment of S. Louise Phanstiel to its Board of Directors. Louise Phanstiel was most recently the President of Specialty Products at WellPoint, Inc. and currently serves on the Board of Directors of Myriad Genetics and Cedar Sinai Health System.

“Louise Phanstiel is a healthcare leader with strategic and financial experience at the highest level,” said Christoph Westphal, M.D., Ph.D., Chairman and CEO of Verastem. “On behalf of Lead Director Henri Termeer and the Verastem Board of Directors, I welcome her and look forward to her contributions as we continue the development of our portfolio of cancer stem cell-targeted candidates with the initiation of phase 2 trials planned for 2013.”

“Verastem is leveraging its scientific expertise to eliminate cancer stem cells based on the groundbreaking work of Dr. Robert Weinberg,” said Louise Phanstiel. “This approach may be the key to providing a durable clinical response for serious cancers, one of the most pressing issues in all of healthcare. I am delighted to become a part of the team and work on this transformative approach to cancer treatment.”

S. Louise Phanstiel has held several executive positions at WellPoint, Inc., including: President, Specialty Products; Senior Vice President, Chief of Staff and Corporate Planning; and Senior Vice President, Chief Accounting Officer and Controller and CFO of all of WellPoint subsidiaries, including Blue Cross of California. Prior to WellPoint, Ms. Phanstiel was a Partner, Los Angeles Cluster Insurance Leader at Coopers & Lybrand, LLP. She currently serves on the board of Myriad Genetics and Cedar Sinai Health System. Ms. Phanstiel received her BA in accounting from Golden Gate University in San Francisco, CA.

About Verastem, Inc.

Verastem, Inc. (NASDAQ: VSTM) is a biopharmaceutical company focused on discovering and developing drugs to treat breast and other cancers by targeting cancer stem cells. Cancer stem cells are an underlying cause of tumor recurrence and metastasis. For more information please visit www.verastem.com.

Forward-looking statements:

This press release includes forward-looking statements about the Company’s strategy, future plans and prospects, including statements regarding the development of the Company’s compounds and the expected timing of certain phase 2 clinical trials. The words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “plan,” “predict,” “project,” “target,” “potential,” “will,” “would,” “could,” “should,” “continue,” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Each forward-looking statement is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in such statement. Applicable risks and uncertainties include the risks that the

preclinical testing of the Company’s compounds may not be predictive of the success of later clinical trials, that the Company will be unable to successfully complete the clinical development of its compounds, that the development of the Company’s compounds will take longer or cost more than planned, and that the Company’s compounds will not receive regulatory approval or become commercially successful products. Other risks and uncertainties include those identified under the heading “Risk Factors” in the Company’s Annual Report on Form 10-K for the year ended December 31, 2011 and in any subsequent SEC filings. The forward-looking statements contained in this presentation reflect the Company’s current views with respect to future events, and the Company does not undertake and specifically disclaims any obligation to update any forward-looking statements.

Verastem, Inc.

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