

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): April 7, 2021

ARYA SCIENCES ACQUISITION CORP III
(Exact name of registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction of incorporation)

001-39434
(Commission File Number)

98-1541723
(I.R.S. Employer Identification No.)

51 Astor Place, 10th Floor
New York, NY
(Address of principal executive offices)

10003
(Zip Code)

(212) 284-2300
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:

- 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
Class A Ordinary Shares, par value \$0.0001 per Share	ARYA	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 or Rule 12b-2 of the Securities Exchange Act of 1934.

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.

Furnished as Exhibit 99.1 hereto and incorporated into this Item 7.01 by reference are presentation materials that were provided to employees of Nautilus Biotechnology, Inc. (“Nautilus”) and that discuss the treatment of the outstanding Nautilus stock options in connection with the proposed business combination between ARYA Sciences Acquisition Corp. (“ARYA”) and Nautilus (the “Business Combination”).

The foregoing (including Exhibits 99.1) is being furnished pursuant to Item 7.01 and will not be deemed to be filed for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise be subject to the liabilities of that section, nor will it be deemed to be incorporated by reference in any filing under the the Securities Act of 1933, as amended (the “Securities Act”) or the Exchange Act.

Additional Information

In connection with the Business Combination, ARYA has filed with the U.S. Securities and Exchange Commission’s (“SEC”) a Registration Statement on Form S-4 (the “Registration Statement”), which includes a preliminary prospectus and preliminary proxy statement. ARYA will mail a definitive proxy statement/final prospectus and other relevant documents to its shareholders. This communication is not a substitute for the Registration Statement, the definitive proxy statement/final prospectus or any other document that ARYA will send to its shareholders in connection with the Business Combination. **Investors and security holders of ARYA are advised to read, when available, the proxy statement/prospectus in connection with ARYA’s solicitation of proxies for its extraordinary general meeting of shareholders to be held to approve the Business Combination (and related matters) because the proxy statement/prospectus will contain important information about the Business Combination and the parties to the Business Combination.** The definitive proxy statement/final prospectus will be mailed to shareholders of ARYA as of a record date to be established for voting on the Business Combination. Shareholders will also be able to obtain copies of the proxy statement/prospectus, without charge, once available, at the SEC’s website at www.sec.gov or by directing a request to: 51 Astor Place, 10th Floor, New York, New York 10003.

Participants in the Solicitation

ARYA, Nautilus and their respective directors, executive officers, other members of management, and employees, under SEC rules, may be deemed to be participants in the solicitation of proxies of ARYA’s shareholders in connection with the Business Combination. Investors and security holders may obtain more detailed information regarding the names and interests in the Business Combination of ARYA’s directors and officers in ARYA’s filings with the SEC, including the Registration Statement filed with the SEC by ARYA, which includes the proxy statement of ARYA for the Business Combination, and such information and names of Nautilus’s directors and executive officers will also be in the Registration Statement to be filed with the SEC by ARYA, which will include the proxy statement of ARYA for the Business Combination.

Forward Looking Statements

Certain statements made herein are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding future events, the Business Combination between ARYA and Nautilus, the estimated or anticipated future results and benefits of the combined company following the Business Combination, including the likelihood and ability of the parties to successfully consummate the Business Combination, future opportunities for the combined company, and other statements that are not historical facts. These statements are based on the current expectations of ARYA’s management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on, by any investor as a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Arya and Nautilus. These statements are subject to a number of risks and uncertainties regarding ARYA’s businesses and the Business Combination, and actual results may differ materially. These risks and uncertainties include, but are not limited to, general economic, political and business conditions; the inability of the parties to consummate the Business Combination or the occurrence of any event, change or other circumstances that could give rise to the termination of the Business Combination Agreement; the outcome of any legal proceedings that may be instituted against the parties following the announcement of the Business Combination; the receipt of an unsolicited offer from another party for an alternative business transaction that could interfere with the Business Combination; the risk that the approval of the shareholders of ARYA or Nautilus for the potential transaction is not obtained; failure to realize the anticipated benefits of the Business Combination, including as a result of a delay in consummating the potential transaction or difficulty in integrating the businesses of ARYA and Nautilus; the risk that the Business Combination disrupts current plans and operations as a result of the announcement and consummation of the Business Combination; the ability of the combined company to grow and manage growth profitably and retain its key employees; the amount of redemption requests made by ARYA’s shareholders; the inability to obtain or maintain the listing of the post-acquisition company’s securities on Nasdaq following the Business Combination; costs related to the Business Combination; and those factors discussed in ARYA’s Registration Statement or final prospectus relating to its initial public offering, dated August 6, 2020, and other filings with the SEC. There may be additional risks that ARYA presently does not know or that ARYA currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements provide ARYA’s expectations, plans or forecasts of future events and views as of the date of this communication. ARYA anticipates that subsequent events and developments will cause ARYA’s assessments to change. However, while ARYA may elect to update these forward-looking statements at some point in the future, ARYA specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing ARYA’s assessments as of any date subsequent to the date of this communication. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Disclaimer

This communication is for informational purposes only and is neither an offer to purchase, nor a solicitation of an offer to sell, subscribe for or buy any securities or the solicitation of any vote in any jurisdiction pursuant to the Business Combination or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

**Exhibit
Number**

Description

[99.1](#)

Employee Option Presentation, dated April 7, 2021.

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.

Date: April 7, 2021

ARYA SCIENCES ACQUISITION CORP III

By: /s/ Adam Stone

Name: Adam Stone

Title: Chief Executive Officer

Filed by ARYA Sciences Acquisition Corp III
Pursuant to Rule 425 under the Securities Act of 1933
and deemed filed pursuant to Rule 14a-12
of the Securities Exchange Act of 1934
Subject Company: ARYA Sciences Acquisition Corp III
Commission File No. 001-39434



Employee Option Presentation

April 7, 2021

**This presentation is not intended as tax advice. Any reference to tax treatment in this presentation is general and necessarily incomplete.
Please consult your personal tax advisor.**

Forward-Looking Statements

This communication contains certain "forward-looking statements" within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding the anticipated timing and benefits of the merger (the "Transaction") with ARYA Sciences Acquisition Corp III ("Arya III"). The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would" and similar expressions may identify forward looking statements, but the absence of these words does not mean that a statement is not forward looking. The forward-looking statements contained herein are based on Nautilus' current expectations and beliefs concerning future developments and their potential effects, but there can be no assurance that these will be as anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the control of Nautilus) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These factors include, among others: the inability to complete the Transaction on the expected timeline or at all; the inability to recognize the anticipated benefits of the proposed Transaction, including due to the failure to receive required security holder approvals, or the failure of other closing conditions; and costs related to the proposed Transaction. Except as required by law, Arya III and Nautilus do not undertake any obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

Additional Information

A full description of the terms of the transaction is provided in the registration statement on Form S-4 (File No. 333-254796) filed with the SEC by Arya III that includes a prospectus with respect to the combined company's securities to be issued in connection with the business combination and a proxy statement with respect to the shareholder meeting of Arya III to vote on the business combination. **Arya III and Nautilus urge their investors, shareholders and other interested persons to read the preliminary proxy statement/prospectus as well as other documents filed with the SEC because these documents contain important information about Arya III, Nautilus Biotechnology and the transaction.** After the registration statement is declared effective, the definitive proxy statement/prospectus to be included in the registration statement will be mailed to shareholders of Arya III as of a record date to be established for voting on the proposed business combination. Once available, shareholders of Arya III will also be able to obtain a copy of the S-4, including the proxy statement/prospectus, and other documents filed with the SEC without charge, by directing a request to: ARYA Sciences Acquisition Corp III, 51 Astor Place, 10th Floor, New York, New York 10003, Attn: Secretary. The preliminary and definitive proxy statement/prospectus to be included in the registration statement, once available, can also be obtained, without charge, at the SEC's website (www.sec.gov).

Participants in the Solicitation

Arya III and Nautilus Biotechnology and their respective directors and executive officers may be considered participants in the solicitation of proxies with respect to the potential transaction described in this communication under the rules of the SEC. Information about the directors and executive officers of Arya III is set forth in Arya III's final prospectus filed with the SEC pursuant to Rule 424(b) of the Securities Act of 1933, as amended (the "Securities Act") on August 10, 2020 and is available free of charge at the SEC's website at www.sec.gov or by directing a request to: ARYA Sciences Acquisition Corp III, 51 Astor Place, 10th Floor, New York, New York 10003, Attn: Secretary. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the Arya III shareholders in connection with the potential transaction will be set forth in the registration statement containing the preliminary proxy statement/prospectus when it is filed with the SEC. These documents can be obtained free of charge from the sources indicated above.

Non-Solicitation

This communication is not a proxy statement or solicitation of a proxy, consent or authorization with respect to any securities or in respect of the potential transaction and shall not constitute an offer to sell or a solicitation of an offer to buy the securities of Arya III, the combined company or Nautilus Biotechnology, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of the Securities Act.

What We Will Cover

GLOSSARY OF TERMS

WHAT HAPPENS TO OPTIONS IN THE MERGER?

HOW MANY OPTIONS WILL I GET IN THE “NEW” NAUTILUS?

EXAMPLE

FREQUENTLY ASKED QUESTIONS

NEXT STEPS

Glossary of Terms

- **Stock Option:** the right to buy a specific number of shares of company stock at a pre-set price for a pre-set period of time
- **Shares:** a share of stock is a unit of ownership in a company. Investors who hold shares of a company are known as shareholders
- **Strike Price:** the pre-set price that must be paid to exercise a stock option and buy the underlying share of stock
- **Merger:** the business combination between ARYA III and Nautilus, in which your options in Nautilus will become options to buy shares of "new" Nautilus, which will be a public company

What Happens to Options in the Merger?

- All vested options will automatically become vested options in "new" Nautilus
- All unvested options will automatically become unvested options in "new" Nautilus
- This automatic "rollover" of old options into new options generally is not taxable
- No changes to vesting schedules and expiration dates

How Many Options Will I Get in “New” Nautilus?

- Your old options will be rolled over into options in "new" Nautilus
- The math is similar to the math that governs the exchange of old Nautilus shares for "new" Nautilus shares in the merger
- Your "new" options are intended to approximate the same value that you have in your old options, calculated using the same ratio that applies to Nautilus shares
 - Some differences may result due to rounding
- That ratio will be approximately 3.6275 "new" Nautilus shares subject to the "new" Nautilus options for each old Nautilus share subject to your old Nautilus option, with any fractional share rounded down to the nearest whole share under each option award
- To approximate the same value as your old options, your old strike price per share will then be divided by approximately 3.6275, rounded up to the nearest whole cent. The result is the aggregate strike price of all your old options generally will approximate the aggregate strike price of all your "new" options
- While 3.6275 is approximate, the actual ratio is not expected to change much. It's based on the actual number of outstanding shares plus vested options on the closing date of the merger

Options Example - Strike Price \$20.00

My Stock Options @ \$[20.00?]	Old Options	Conversion	New Options (1)
Options	1000	x 3.6275	3,627
Strike Price	\$20.00	÷ 3.6275	\$5.52
Total Option Strike Price	\$20,000		\$20,021

(1) The number of shares subject to the new options will be rounded down to the nearest whole share, and the strike price will be rounded up to the nearest cent

Reminders

- Shares (including shares you buy when you exercise options) cannot be traded until the lockup period ends, which is 180 days after the merger closes
- We intend to adopt a public company insider trading policy in connection with the merger closing, which will include blackout periods, and any trade with respect to "new" Nautilus shares will be subject to that policy and any other applicable legal rules
- This is all still contingent upon the merger closing!

Frequently Asked Questions

Q: Can I exercise my stock options now?

A: Yes, if you would like to do so, to the extent your stock options are vested. However, in order to exercise your options, you must pay the strike price in cash, plus any applicable tax withholdings (which will generally apply to non-qualified options).

Q: Will I have a tax obligation when my old options roll over into "new" Nautilus options?

A: The rollover generally will not be a taxable event.

Frequently Asked Questions

Q: What vesting terms will apply to my "new" Nautilus options?

A: All vesting terms and conditions remain the same and your options will remain subject to the plan and award agreement under which the option was granted, but with the adjustments to the shares and strike price discussed earlier.

Q: Can I share this math with a financial or tax advisor?

A: Yes. If you have any questions with respect to the financial or tax implications of your "new" Nautilus options, please consult your financial or tax advisor.

Next Steps

- Stay focused, deliver on our goals
- Await the close of the transaction
- Do NOT trade ARYA stock
- As much as possible, we will update you along the way, including Lunch & Learns
- We are arranging educational sessions with outside financial consultants to support your planning

Thank You



Nautilus Biotechnology Confidential – Do Not Distribute