
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

**REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE
SECURITIES EXCHANGE ACT OF 1934**

For the month of September, 2019

Commission file number: 001-37891

AC IMMUNE SA

(Exact Name of Registrant as Specified in Its Charter)

**EPFL Innovation Park
Building B
1015 Lausanne, Switzerland**
(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes No

On September 19, 2019, AC Immune SA (the “**Company**”) and Eli Lilly and Company (“**Lilly**”) entered into an amendment (the “**Amendment**”) to their license and collaboration agreement dated as of December 11, 2018 (“**License Agreement**”) relating to the research and development of Tau Morphomer small molecules for the treatment of Alzheimer’s disease and other neurodegenerative diseases. Pursuant to the Amendment, the parties have divided the first milestone payment under the License Agreement of 60 million Swiss Francs into two installments. Specifically, Lilly will be required to pay to the Company 30 million Swiss Francs on or before October 7, 2019 and, unless Lilly earlier terminates the License Agreement, 30 million Swiss Francs on or before March 31, 2020.

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, thereunto duly authorized.

AC IMMUNE SA

By: /s/ Andrea Pfeifer
Name: Andrea Pfeifer
Title: Chief Executive Officer

By: /s/ Joerg Hornstein
Name: Joerg Hornstein
Title: Chief Financial Officer

Date: September 20, 2019

EXHIBIT INDEX

Exhibit Number	Description
10.1*	First Amendment to License Agreement between AC Immune SA and Eli Lilly and Company, dated September 19, 2019
99.1*	Press Release dated September 20, 2019

* Filed herewith

First Amendment to License Agreement

This First Amendment to License Agreement (the "Amendment") is made and entered into as of September 19, 2019, by and between AC Immune SA, a Swiss Company ("ACI") and Eli Lilly and Company, an Indiana Corporation ("Lilly"). (As used herein ACI and Lilly may be individually referred to as a "Party" and collectively referred to as the "Parties").

RECITALS

WHEREAS, ACI and Lilly are parties to that certain License Agreement dated December 11, 2018 (the "Agreement") related to developing small molecule tau inhibitors; and

WHEREAS, the Parties desire to amend the Agreement to reflect the Parties' agreement to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the premises and the mutual promises and conditions set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, do hereby agree as follows:

AGREEMENT

1. **Definitions.** All capitalized terms used in this Amendment but not otherwise defined herein shall have the same meanings given to such terms in the Agreement.

2. **Amendments to Agreement.**

a) Section 7.2.1(i) of the Agreement shall be deleted in its entirety and replaced with the following:

(i) (a) within ten (10) Business Days after the end of the Lilly Pre-Clinical Activities Period, but in no event later than October 7, 2019, thirty million Swiss Francs (CHF 30,000,000) and (b) thirty million Swiss Francs (CHF 30,000,000) no later than March 31, 2020; *provided*, that no such payment of such thirty million Swiss Francs (CHF 30,000,000) under this Section 7.2.1(i)(b) will be due by Lilly if Lilly provides ACI with notice of termination of this Agreement pursuant to Section 12.2.6 after October 7, 2019 and at least ten (10) Business Days prior to March 31, 2020.

b) Section 12.2.6 of the Agreement shall be deleted in its entirety and replaced with the following:

Termination before March 31, 2020. At any time after October 7, 2019 and on or before the tenth (10th) Business Day prior to March 31, 2020, Lilly may terminate this Agreement immediately upon written notice to ACI. For clarity, if Lilly terminates this Agreement in accordance with this Section 12.2.6, Lilly shall not be obligated to pay the thirty million Swiss Francs (CHF 30,000,000) payment set forth in Section 7.2.1(i)(b).

3. Limitation of this Amendment. Except as expressly provided herein, the Agreement is, and shall continue to be, in full force and effect in accordance with its terms, without further amendments thereto.
4. Counterparts. This Amendment may be executed in two (2) or more counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. This Amendment may be executed by facsimile, PDF format via email or other electronically transmitted signatures and such signatures shall be deemed to bind each Party hereto as if they were original signatures.

[Signature Page to Follow]

THIS AMENDMENT IS EXECUTED by the authorized representatives of the Parties as of the date first written above.

ELI LILLY AND COMPANY

By: /s/ David Ricks
Name: David Ricks
Title: President and CEO

AC IMMUNE SA

By: /s/ Andrea Pfeifer
Name: Andrea Pfeifer
Title: Chief Executive Officer

AC IMMUNE SA

By: /s/ Martin Velasco
Name: Martin Velasco
Title: Vice-Chairman

AC Immune Receives First Milestone Payment from Lilly in Small Molecule Tau Morphomer™ Program

Lilly to pay CHF30 million development milestone

Recognizes progress in ACI-3024 Small Molecule Tau Morphomer™ development

Lausanne, Switzerland, September 20, 2019 – AC Immune SA (NASDAQ: ACIU), a Swiss-based, clinical-stage biopharmaceutical company, today announced that it will receive the first milestone payment of CHF30 million from Eli Lilly and Company on or before October 7, 2019. This payment is a recognition of progress in the collaboration between the two companies and follows initiation in July 2019 of the Phase 1 study of ACI-3024, a first-in-class investigational oral small molecule Tau Morphomer™ in development for treatment of Alzheimer's disease (AD) and other neurodegenerative disorders. A second milestone payment of CHF30 million is scheduled in Q1 2020 linked to achievement of further development milestones.

Prof. Andrea Pfeifer, CEO of AC Immune SA, commented: "Lilly has brought substantial experience in neurology, and particularly in Alzheimer's disease, to this collaboration. This milestone payment recognizes that the development of the lead small molecule Morphomer™ in our collaboration, ACI-3024, is progressing. At AC Immune, we are proud to be advancing in collaboration with our partners the clinical development of three additional products targeting Tau – an antibody, a therapeutic vaccine and a diagnostic biomarker – for treatment of Alzheimer's and other neurodegenerative diseases."

"The start of the ACI-3024 Phase 1 study, represents an important advancement in the broader effort we are making and further expands our robust clinical pipeline to address neurodegenerative diseases, in particular for therapeutics and diagnostics targeting Tau."

In the complex treatment paradigm for AD, Tau pathology is a potential therapeutic target. Tau spreads with a characteristic spatiotemporal pattern throughout the brain that coincides with both clinical symptoms and disease progression in AD. Slowing the propagation of Tau pathology may slow disease progression and reduce cognitive decline. Anti-Tau therapies already have shown promise in slowing the progression of Tau pathology in animal models.

ACI-3024 is the lead molecule being developed in the license and collaboration agreement between AC Immune and Lilly to research and develop small molecule Tau aggregation inhibitors for the treatment of AD and other neurodegenerative diseases. The collaboration combines AC Immune's proprietary Morphomer™ discovery platform and early development experience with Lilly's established clinical development expertise and commercial capabilities in central nervous system disorders. Under the agreement AC Immune is conducting the initial Phase 1 development of the Morphomer™ Tau aggregation inhibitors while Lilly will fund and conduct additional research and further clinical development.

The Phase 1 trial initiated in July is a randomized, placebo controlled, double blind, sequential single and multiple ascending dose study that aims to assess the safety, tolerability, pharmacokinetics, and pharmacodynamics of ACI-3024 in healthy volunteers.

About the AC Immune and Lilly and Company Agreement

Under the terms of the agreement, Lilly received worldwide commercialization rights for Tau aggregation inhibitors, including in the area of Alzheimer's disease. AC Immune received an upfront payment of CHF80 million as well as \$50 million in exchange for a note, convertible to equity at a premium. AC Immune is also eligible to receive an additional CHF30 million near-term milestone in Q1 2020, and is eligible to receive other development, regulatory and commercial milestones, up to approximately CHF1.7 billion, and tiered royalty payments in the low double digits.

About AC Immune SA

AC Immune SA is a Nasdaq-listed clinical-stage biopharmaceutical company, which aims to become a global leader in precision medicine for neurodegenerative diseases. The Company is utilizing two proprietary discovery platforms, SupraAntigen™ and Morphomer™, to design, discover and develop small molecule and biological therapeutics as well as diagnostic products intended to diagnose, prevent and modify neurodegenerative diseases caused by misfolding proteins. The Company's pipeline features nine therapeutic and three diagnostic product candidates, with five currently in clinical trials. It has collaborations with major pharmaceutical companies including Roche/Genentech, Lilly, and Janssen Pharmaceuticals Inc.

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Forward looking statements

This press release contains statements that constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are statements other than historical fact and may include statements that address future operating, financial or business performance or AC Immune's strategies or expectations. In some cases, you can identify these statements by forward-looking words such as "may," "might," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "projects," "potential," "outlook" or "continue," and other comparable terminology. Forward-looking statements are based on management's current expectations and beliefs and involve significant risks and uncertainties that could cause actual results, developments and business decisions to differ materially from those contemplated by these statements. These risks and uncertainties include those described under the captions "Item 3. Key Information – Risk Factors" and "Item 5. Operating and Financial Review and Prospects" in AC Immune's Annual Report on Form 20-F and other filings with the Securities and Exchange Commission. Forward-looking statements speak only as of the date they are made, and AC Immune does not undertake any obligation to update them in light of new information, future developments or otherwise, except as may be required under applicable law. All forward-looking statements are qualified in their entirety by this cautionary statement.
