

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**Form 10-Q/A**

**Amendment No. 1**

(Mark One)

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2024

OR

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number: 001-39186

**ARCUTIS BIOTHERAPEUTICS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**81-2974255**  
(I.R.S. Employer  
Identification Number)

**3027 Townsgate Road Suite 300**  
**Westlake Village, California**  
(Address of Principal Executive Offices)

**91361**  
(Zip Code)

**(805) 418-5006**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name, former address and former fiscal year, if changed since last report)

**Securities registered pursuant to Section 12(b) of the Act:**

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
<b>Common Stock, par value \$0.0001</b>	<b>ARQT</b>	<b>The Nasdaq Global Select Market</b>

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the Registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the Registrant was required to submit such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer   
Non-accelerated filer  Smaller reporting company   
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.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act): Yes  No

The number of shares of the registrant's Common Stock outstanding as of May 10, 2024 was 115,764,164.

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#### EXPLANATORY NOTE

Arcutis Biotherapeutics, Inc. (the "Company") is filing this Amendment No. 1 on Form 10-Q/A (this "Amendment") to its Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2024, which was originally filed with the Securities and Exchange Commission on May 14, 2024 (the "Original Filing"), to revise Part II "Item 5. Other Information" of the Original Filing to add a Rule 10b5-1 trading arrangement entered into by a member of the Company's board of directors, adopted on March 5, 2024, which was inadvertently omitted from the disclosure included in the Original Filing.

In addition, as required by Rule 12b-15 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), new certifications by the Company's principal executive officer and principal financial officer are filed herewith as exhibits to this Amendment, under Item 6 hereof, pursuant to Rule 13a-14(a) or 15d-14(a) of the Exchange Act. Because no financial statements have been included in this Amendment and this Amendment does not contain or amend any disclosure with respect to Items 307 and 308 of Regulation S-K, paragraphs 3, 4 and 5 of the certifications have been omitted. The Company is also not including new certifications under 18 U.S.C. 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, as no financial statements are being filed with this Amendment.

This Amendment does not reflect events occurring after the filing of the Original Filing or modify or update those disclosures affected by subsequent events. Except for the items described above or contained in this Amendment, this Amendment speaks as of the original filing date of the Original Filing, and does not modify, amend or update any other item or disclosures in the Original Filing.

## PART II. OTHER INFORMATION

### Item 5. OTHER INFORMATION

#### *Trading Plans*

During the three months ended March 31, 2024, no director or officer of the Company adopted or terminated a “Rule 10b5-1 trading arrangement” or “non-Rule 10b5-1 trading arrangement,” as each term is defined in Item 408(a) of Regulation S-K, except as follows:

- On March 5, 2024, Howard G. Welgus, M.D., member of our Board of Directors, entered into a Rule 10b5-1 trading plan, intended to satisfy the affirmative defense of Rule 10b5-1(c) under the Exchange Act. The plan provided for the potential sale of up to 93,386 shares of common stock held by Mr. Welgus and the potential exercise and sale of up to 26,614 options held by Mr. Welgus between June 4, 2024 and May 30, 2025.

ITEM 6. EXHIBITS

Exhibit Number	Description of Document	Incorporated by Reference Form	Date	Number	Filed/ Furnished Herewith
3.1	<a href="#">Restated Certificate of Incorporation.</a>	10-Q	5/12/20	3.1	
3.2	<a href="#">Restated Bylaws.</a>	10-Q	5/12/20	3.2	
4.1	<a href="#">Form of Common Stock Certificate.</a>	S-1/A	1/21/20	4.1	
4.2 <sup>^</sup>	<a href="#">Amended and Restated Investors' Rights Agreement, dated October 8, 2019, by and among the Registrant and certain of its stockholders.</a>	S-1/A	1/21/20	4.2	
10.1	<a href="#">Amended and Restated Sales Agreement, dated January 31, 2024, by and between Registrant and Cowen and Company, LLC.</a>	S-3	1/31/24	1.2	
10.2	<a href="#">Amendment Employment Agreement, dated February 22, 2024, by and between the Registrant and Matthew R. Moore.</a>	10-K	2/22/24	10.35	
10.3 <sup>†</sup>	<a href="#">License Agreement, dated as of February 27, 2024, by and between the Registrant and Sato Pharmaceutical Co., Ltd.</a>	10-Q	5/14/24	10.3	
10.4	<a href="#">First Amendment to the License Agreement, dated February 18, 2024, by and between the Registrant and Hangzhou Zhongmei Huadong Pharmaceutical Co., Ltd.</a>	10-Q	5/14/24	10.4	
31.1	<a href="#">Certification of Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities and Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</a>				X
31.2	<a href="#">Certification of Principal Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities and Exchange Act of 1934, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</a>				X
32.1	<a href="#">Certification of Principal Executive Officer and Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</a>	10-Q	5/14/24	32.1	
101.INS	Inline XBRL Instance Document—The instance document does not appear in the interactive data file because its XBRL tags are embedded within the inline XBRL document.				X
101.SCH	Inline XBRL Taxonomy Extension Schema Document.				X
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document.				X
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document.				X
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document.				X
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document.				X
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).				X

<sup>^</sup> Registrant has omitted schedules and exhibits pursuant to Item 601(a)(5) of Regulation S-K. The Registrant agrees to furnish supplementally a copy of the omitted schedules and exhibits to the SEC upon request.

<sup>†</sup> Registrant has omitted portions of the exhibit as permitted under Item 601(b)(10) of Regulation S-K.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**ARCUTIS BIOTHERAPEUTICS, INC.**

Date: July 24, 2024

By: /s/ Todd Franklin Watanabe  
Todd Franklin Watanabe  
*President, Chief Executive Officer and Director*  
*(Principal Executive Officer)*

Date: July 24, 2024

By: /s/ David Topper  
David Topper  
*Chief Financial Officer*  
*(Principal Financial and Accounting Officer)*



