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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

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**SCHEDULE 14A**

(Rule 14a-101)

**INFORMATION REQUIRED IN PROXY STATEMENT**

**SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the**

**Securities Exchange Act of 1934**

(Amendment No. )

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Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

**Zevra Therapeutics, Inc.**

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check all boxes that apply):

- No fee required
  - Fee paid previously with preliminary materials
  - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11
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## SUPPORT THE RIGHT STRATEGY AND BOARD FOR ZEVRA

Re-elect our highly experienced and qualified director nominees to support continued execution of our plan for shareholder value creation.

[HOW TO VOTE](#)



### We are confident in our strategy

Our decision to focus on rare disease candidates is to meet a small, unmet commercial need that we believe can be highly effective and drive better return on capital than our results to date with an outsourcing model. As we move Zevra forward, we will continue leveraging our legacy platform to target internally discovered rare disease product opportunities and extend our pipeline assets resulting through (license) management. In this way, we aim to bring transformational therapies – and hope – to patients with rare diseases and their families and create value for our shareholders.



[VIEW INFOGRAPHIC](#)

### Our Board and leadership team are highly qualified to continue driving Zevra's transformation

The Board is fully engaged and has been deeply involved in our strategic evolution. The three Zevra directors nominated for re-election collectively bring decades of outstanding pharmaceutical experience, both as senior executives and as members of public company boards. Their valuable expertise across such areas as drug development, medical finance, business development and commercialization are essential to support Zevra's continued execution of its growth strategy. Additionally, with recent management appointments, our leadership team is both deep and relevant clinical and regulatory expertise, including success with multiple product launches.

[MEET OUR BOARD](#)



### We are advancing our clinical pipeline with capital to fund our development plans into 2026

We see the AZ2545759 license as foundational to where we are as a company, and we look forward to the potential for growth through commercialization of amnionect and KP1077, if approved. There are numerous milestone opportunities anticipated for 2023 and beyond to drive value creation for shareholders. With 2023 in view, we will continue to make strategic investments as of December 31, 2022, we expect our available capital will fund Zevra through its ongoing operations. Ongoing revenue from our amnionect Early Access Program (EAP) in France and the potential to raise additional sales milestones and revenue for AZ2545759 could provide further capital flexibility and strengthen our cash runway, which already extends into 2026.

- ✓ We continue our ongoing discussions with regulatory agencies and are preparing to submit the amnionect New Drug Application as a treatment for human-intra disease type C (HITC) as soon as the third quarter of this year.
- ✓ For the KP1077 program in rare sleep disorders, we are on track to file an Investigational New Drug (IND) application for KP1077 in neurology in the second quarter of this year.
- ✓ For KP1077, we also anticipate interim data from the Phase 2 trial in idiopathic hypersomnia (IH) as early as the third quarter, with final results expected by the end of this year. These data have the potential to not only support the advancement of KP1077 into a Phase 3 study in IH, but also may support a Phase 3 trial in narcolepsy.



### We are uniquely positioned as a development-stage company with growing revenue to bolster our already strong financial position

We continue to have a solid balance sheet, and adding the amnionect program has begun to generate steady revenue to support our ongoing regulatory and product development initiatives. This includes endorsements from the French SSP, the accelerated FDA reimbursement, the complete development program for KP1077 through FDA submission and the EAP potential trial in data, as well as our preparations for the possible U.S. launch of amnionect, if approved. In addition, under our AZ2545759 license agreement, we anticipate that the current prescription trend will allow us to earn at least one, and possibly two, of the sales milestones this year.

We are confident in our team, our strong financial foundation and diverse portfolio of multiple clinical programs, and our ability to deliver value in 2023 and beyond.

[INVESTOR RELATIONS](#)



We urge you to protect the value of your investment in Zevra by voting on the WHITE proxy card "FOR" the re-election of your highly experienced and qualified Board nominees, Richard W. Pascoe, David S. Tierney, M.D., and Christopher A. Posner.

DO NOT vote for the Mergers nominees. Vote "AGAINST" the Mergers Proposal.

[HOW TO VOTE](#)

Note: on your WHITE proxy card to support each nominee at Zevra, if you have questions or need assistance voting your shares, please contact our proxy solicitor:

Investor Request LLC  
200 Madison Avenue, 20th Floor  
New York, NY 10022  
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John Frick | Rebecca Katherine  
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# HIGHLY EXPERIENCED AND QUALIFIED BOARD

## Class II Nominees for Re-Election at Zevra's 2023 Annual Meeting of Stockholders

**200+**  
Total Years of Critical Experience

**~8 Years**  
Average Board Tenure



ZEVRA BOARD SKILLS & EXPERTISE	NUMBER OF ZEVRA DIRECTORS
Biotech / Pharmaceutical Experience	●●●●●●●●
Drug Development	●●●●●●●●
Medical and Scientific	●●●●●●●●
Product Management	●●●●●●●●
Commercial and Marketing Operations	●●●●●●●●
Business Development and MSA Transactions	●●●●●●●●
Finance	●●●●●●●●
Public Company Management and Board Service	●●●●●●●●

## Rest of Board



We urge you to protect the value of your investment in Zevra by voting on the **WHITE** proxy card "FOR" the re-election of your highly experienced and qualified Board nominees, Richard W. Pascoe, David S. Tierney, M.D., and Christopher A. Posner.

DO NOT vote for any of the Mangless nominees. Vote "AGAINST" the Mangless Proposal.

[HOW TO VOTE](#)

Vote on your **WHITE** proxy card to support value creation at Zevra. If you have questions or need assistance voting your shares, please contact our proxy solicitor:

**Morrow Sodall LLC**  
509 Madison Avenue, 12th Floor  
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# WHY THE MANGLESS NOMINEES ARE UNQUALIFIED

As we continue to make meaningful progress in becoming a commercially focused rare disease therapeutics company, one of our shareholders, Daniel Mangless, is proposing the election of his three candidates for all available Board seats at Zevra's Annual Meeting of Stockholders in opposition to your Board's nominees.

We believe that electing any of the Mangless nominees would diminish the overall quality of, and experience represented on, your Board.



**John Bode's finance experience is almost entirely within media** and is duplicative of more relevant skillsets already represented on your Board. Of note, he served as a Chief Financial Officer for only four years and has not been in public accounting since 2002.



While he is the only Mangless nominee with biotech and pharmaceutical experience, **Douglas Calder has no previous public company Board service**. He also has a **history with troubled companies**, including a wind-down at the Vaccine & Gene Therapy Institute of Florida, a Chapter 11 bankruptcy at BioVest International and a liquidation of assets at Viragen.



**Corey Watton brings no biotech, pharmaceutical or Board experience**. His finance experience at medical staffing and in-home senior care companies is wholly unrelated to Zevra's focus on drug development and commercialization.

In addition, despite Mangless' claim that his nominees "have no financial relationship" with him, **one of the Mangless nominees appears to have a business relationship with him**. Mangless is a significant shareholder in FISION Corporation (OTC: FSSN) — which has a market cap of approximately \$1 million — where his nominee John Bode has been interim CEO since September 2022 and a Board member since March 2018. Mangless appears to have been a major FISION shareholder throughout Bode's affiliation with the company and since 2017, calling into question Bode's purported independence from Mangless.

We urge you to protect the value of your investment in Zevra by voting on the **WHITE** proxy card **"FOR"** the re-election of your highly experienced and qualified Board nominees, **Richard W. Pascoe, David S. Tierney, M.D., and Christopher A. Posner**.

DO NOT vote for any of the Mangless nominees. Vote **"AGAINST"** the Mangless Proposal.

[HOW TO VOTE](#)

Vote on your WHITE proxy card to support value creation at Zevra. If you have questions or need assistance voting your shares, please contact our proxy solicitor:

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# INVESTOR FAQ

## Who am I being asked to vote for at the Annual Meeting?

- We urge you to protect the value of your investment in Zevra by voting on the WHITE proxy card "FOR" the re-election of your highly experienced and qualified Board nominees, Richard W. Pascoe, David S. Tierney, M.D., and Christopher A. Posner.
- These three Zevra directors nominated for re-election collectively bring decades of biotech and pharmaceutical experience. Their valuable experience across such areas as drug development, medical, finance, business development and commercialization are essential to support Zevra's continued execution of its growth strategy.

## Why should I not vote for any of the Mangless nominees, and vote "AGAINST" the Mangless Proposal?

- We believe that electing any of the nominees proposed by one of our shareholders, Daniel Mangless, would diminish the overall quality of, and experience represented on, your Board. The Board recommends that you do not vote for any of the Mangless nominees in Proposal 1.
- Your vote on the WHITE proxy card will help ensure we continue executing on the changes our shareholders want and successfully transform Zevra to meet its full potential. Your Board and Zevra's leadership team will continue to take actions that are in the best interests of the Company and all shareholders.
- Mr. Mangless also has submitted a proposal to adopt a resolution at the Annual Meeting that would repeal any provision of the Company's Amended and Restated Bylaws in effect at the time of the Annual Meeting that was not included in the Company's Amended and Restated Bylaws in effect as of January 1, 2023 (other than the change to the Company's name from KamPharm, Inc. to Zevra Therapeutics, Inc.). The Board also believes this proposal is opposite the interests of all Zevra shareholders and recommends for you to vote "AGAINST" this Proposal 3.

## How do I vote my shares?

- In order to vote your shares, you must submit a WHITE proxy card or WHITE voting instruction form via the Internet or by mail in the postage-paid envelope provided.
- Submit your vote as soon as possible.
- If you hold shares in different accounts, you will receive different sets of materials for each account – it is important that you vote with respect to each account you own using the WHITE proxy card or WHITE voting instruction form.
- You can contact our proxy solicitor Morrow Sodali, who can assist you with voting your shares.

Morrow Sodali LLC  
509 Madison Avenue, 12th Floor  
New York, NY 10022  
Toll-Free: 1 (800) 662-5200 or (203) 658-9400  
Email: ZTS@msd.com

## Can I change my vote?

- Yes – only the last dated vote counts.
- You can contact our proxy solicitor Morrow Sodali, who can assist you with changing your vote or voting your shares.

Morrow Sodali LLC  
509 Madison Avenue, 12th Floor  
New York, NY 10022  
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Email: ZTS@msd.com

## What happens if I don't vote?

- Your vote is important!
- Today, Zevra is better positioned for value creation than at any point in its history. To continue this momentum, your Board of Directors and management team need you to VOTE THE WHITE CARD or WHITE VOTING INSTRUCTION FORM to prevent any of the Mangless nominees from being elected and losing the valuable experience and qualification of our serving directors.
- Your vote will help ensure we continue executing on the changes our shareholders want and successfully transform Zevra to meet its full potential.

## When is the deadline to vote?

- The deadline to submit your vote online is 11:59 p.m. ET on April 24, 2023.
- If you vote using the WHITE proxy card or WHITE voting instruction form and vote by mail, it will need to be received prior to the closing of the polls at the Annual Meeting on April 25, 2023.
- If you register for the Annual Meeting in advance and attend the Annual Meeting, you may also vote online during the meeting and prior to the closing of the polls.

## What is Zevra's strategy under its current Board and leadership team?

- Our priorities are clear – to deliver life-changing treatments to people with rare conditions and their families, while driving enhanced value for all shareholders.
- Your Board is fully engaged and has been deeply involved in our strategic evolution. Additionally, with recent management appointments, our leadership team added deep and relevant clinical and regulatory expertise, including success with multiple product launches.
- Your vote will help ensure we continue executing on the changes our shareholders want and successfully transform Zevra to its fullest potential.

## What specific qualifications do the Zevra Board nominees have to successfully oversee your strategy?

- The three Zevra directors nominated for re-election collectively bring decades of biotech and pharmaceutical experience, both as senior executives and as public company board members.

## What is the status of Zevra's clinical development plans?

- We are advancing our clinical pipeline with capital to fund our development plans into 2026.
- There are numerous milestone opportunities anticipated for 2023 and beyond to drive value creation for shareholders:
  - We continue our ongoing discussions with regulatory agencies and are preparing to refile the antineoplastic New Drug Application as a treatment for Hermann-Pik disease type C (HPC7) as soon as the third quarter of this year.
  - Run the KP1077 program in rare sleep disorders, we are on track to file an Investigational New Drug (IND) application for KP1077 in neurology in the second quarter of this year.
  - For KP1077, we also anticipate interim data from the Phase 2 trial in Idiopathic Hypersomnia (IH) as early as the third quarter, with top-line results expected by the end of this year. Those data have the potential to not only support the advancement of KP1077 into a pivotal Phase 3 study in IH, but also may support a Phase 3 trial in neurology.

## How does AZSTARYS® and your legacy platform impact the focus on rare diseases?

- Under our AZSTARYS® license agreement, we anticipate that the current prescription trend will allow us to earn at least one, and possibly two, of the sales milestones this year.
- We see the AZSTARYS® license as foundational to where we are as a company, and we look forward to the potential for growth through commercialization of antineoplastic KP1077, if approved.
- As we move Zevra forward, we will continue leveraging our legacy platform to target internally discovered rare disease product opportunities and extend our pipeline assets' exclusivity through lifecycle management. In this way, we aim to bring transformational therapies – and hope – to patients with rare diseases and their families and create value for our shareholders.

## What is Zevra's financial position?

- With \$102.9 million in cash, cash equivalents and investments as of December 31, 2022, we expect our available capital will fund Zevra through its upcoming milestones.
- Ongoing revenue from our antineoplastic Early Access Program (EAP) in France and the potential to realize additional sales milestones and revenue for AZSTARYS® could provide further capital flexibility and lengthen our cash runway, which already extends into 2026.

We urge you to protect the value of your investment in Zevra by voting on the WHITE proxy card "FOR" the re-election of your highly experienced and qualified Board nominees, Richard W. Pascoe, David S. Tierney, M.D., and Christopher A. Posner.

DO NOT vote for any of the Mangless nominees. Vote "AGAINST" the Mangless Proposal.

HOW TO VOTE

Write on your WHITE proxy card to support value creation at Zevra. If you have questions or need assistance voting your shares, please contact our proxy solicitor.

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# SHAREHOLDER RESOURCES

## Press Releases and Letters

MARCH 18, 2023  
 Zevra Therapeutics Files Definitive Proxy Statement and Mails Letter to Shareholders

[DOWNLOAD PDF](#)

MARCH 7, 2023  
 Zevra Therapeutics Reports Fourth Quarter and Fiscal Year 2022 Financial Results and Corporate Updates

[DOWNLOAD PDF](#)

[DOWNLOAD TRANSCRIPT](#)

FEBRUARY 27, 2023  
 Zevra Therapeutics, a Rare Disease Therapeutics Company, Files Preliminary Proxy

[DOWNLOAD PDF](#)

## Investor Presentations and Events

MARCH 13, 2023  
 Zevra Therapeutics at 2023 Roth Conference

[VIEW VIDEO](#)

MARCH 7, 2023  
 Zevra Quarterly Results Presentation – Q4 and FY 2022 Results

[DOWNLOAD PDF](#)

## Proxy Resources

Zevra Infographic

[DOWNLOAD PDF](#)

Definitive Proxy Statement

[DOWNLOAD PDF](#)

We urge you to protect the value of your investment in Zevra by voting on the **WHITE** proxy card "FOR" the re-election of your highly experienced and qualified Board nominees, Richard W. Pascoe, David S. Tierney, M.D., and Christopher A. Posner.

DO NOT vote for any of the Mangless nominees. Vote "AGAINST" the Mangless Proposal.

[HOW TO VOTE](#)

Vote on your WHITE proxy card to support value creation at Zevra. If you have questions or need assistance voting your shares, please contact our proxy solicitor.

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 Joelle Frank, Wilkinson Brimmer Katcher  
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# HOW TO VOTE

## Voting is quick and easy

Your vote is important. Vote on the WHITE proxy card today.

### ✓ FOR

the re-election of Richard W. Pascoe, David S. Tierney, M.D., and Christopher A. Posner as Class II directors

### ✗ AGAINST

the Mangless Proposal to adopt a resolution that would repeal any provision of the Company's Amended and Restated Bylaws in effect at the time of the Annual Meeting that was not included in the Company's Amended and Restated Bylaws in effect as of January 1, 2023

Locate the Zevra proxy materials recently sent to you, which contain the WHITE proxy card or WHITE voting instruction form. They have been sent by hard-copy mail, and perhaps also by email if you earlier consented to receiving materials by email from your bank or broker.

Do not vote "FOR" any of the Mangless nominees. You should mark "WITHHOLD" for each of the Mangless nominees. If you vote for more than three nominees, your vote will be invalid and will not be counted for any nominee.

**Note:** If you hold shares in different accounts, you will receive different sets of materials for each account – it is important that you vote with respect to each account you own.

## Questions?

If you have questions or need assistance voting your shares, please contact our proxy solicitor:

**Morrow Sodali LLC**  
509 Madison Avenue, 12th Floor  
New York, NY 10022

Toll-free: 1 (800) 662-5200 or (203) 658-9400  
Email: [ZVRA@info.morrow-sodali.com](mailto:ZVRA@info.morrow-sodali.com)

You have until April 24, 2023, at 11:59 PM ET to submit your vote online.

If you vote using the WHITE proxy card or WHITE voting instruction form and vote by mail, it will need to be received prior to the closing of the polls at the Annual Meeting on April 25, 2023.

If you register for the Annual Meeting in advance and attend the Annual Meeting, you may also vote online during the meeting prior to the closing of the polls.



### Vote Online

Find the Control Number shown on the WHITE proxy card or WHITE voting instruction form, access the voting website indicated, and follow the simple instructions. You will be asked to provide your Control Number.



### Vote by Mail

Sign, date and return the WHITE proxy card or WHITE voting instruction form in the postage-paid envelope provided. If you cannot locate the envelope, simply return it to the address shown on each WHITE proxy card you received. (Please note the return addresses may be different for shares held in different accounts.)



### Vote by Email

If you received your proxy materials electronically, locate the email that relates to the WHITE voting instruction form, click the "VOTE NOW!" button in the body of the email, and follow the easy instructions on the voting site.

## Questions?

If you have questions or need assistance voting your shares, please contact our proxy solicitor:

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509 Madison Avenue, 12th Floor  
New York, NY 10022

Toll-free: 1 (800) 662-5200 or (203) 658-9400  
Email: [ZVRA@info.morrow-sodali.com](mailto:ZVRA@info.morrow-sodali.com)

Vote on your WHITE proxy card to support vote creation at Zevra. If you have questions or need assistance voting your shares, please contact our proxy solicitor:

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