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): October 15, 2020

FS DEVELOPMENT CORP.
(Exact name of registrant as specified in its charter)

Delaware	**001-39438**	**85-1612845**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

600 Montgomery Street, Suite 4500 San Francisco, California	**94111**
(Address of principal executive offices)	(Zip Code)

(415) 877-4887
(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 is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

þ Written communication 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-commencements 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 Symbols**	**Name of each exchange on which registered**
Class A common stock, par value $0.0001 per share	**FSDC**	**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 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

☐ 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.

Item 1.01 Entry into a Material Definitive Agreement.

Merger Agreement

On October 15, 2020, FS Development Corp., a Delaware corporation (the "***Company***"), entered into an agreement and plan of merger (the "***Merger Agreement***") by and among the Company, FSG Merger Sub Inc., a Delaware corporation ("***Merger Sub***"), Gemini Therapeutics, Inc., a Delaware corporation ("***Gemini***") and Shareholder Representative Services LLC, a Colorado limited liability company, in its capacity as the representative, agent and attorney-in-fact of the securityholders of Gemini (in such capacity, the "***Stockholders' Representative***"). The Merger Agreement provides, among other things, that on the terms and subject to the conditions set forth therein, Merger Sub will merge with and into Gemini, with Gemini surviving as a wholly owned subsidiary of the Company (the "***Merger***"). Upon the closing of the Merger (the "***Closing***"), it is anticipated that the Company will change its name to "Gemini Therapeutics, Inc." and is referred to herein as "New Gemini" as of the time following such change of name. The date on which the Closing actually occurs is hereinafter referred to as the "***Closing Date***."

Consideration and Structure

Under the Merger Agreement, the Company has agreed to acquire all of the outstanding equity interests of Gemini in exchange for 21,500,000 shares of Company Class A common stock, subject to adjustments, to be paid at the effective time of the Merger.

Pursuant to the Merger Agreement, at or prior to the effective time of the Merger, each option exercisable for Gemini equity that is outstanding immediately prior to the effective time of the Merger shall be assumed by the Company and continue in full force and effect on the same terms and conditions as are currently applicable to such options, subject to adjustments to exercise price and number of shares of Company Class A common stock issued upon exercise. In addition, the Merger Agreement contemplates that at Closing, the Company will deliver 2,150,000 of its shares of Class A common stock to be placed into escrow for indemnification purposes, as further described in the Merger Agreement.

Representations, Warranties and Covenants

The parties to the Merger Agreement have agreed to customary representations and warranties for transactions of this type. The representations and warranties of Gemini made under the Merger Agreement will survive until twelve (12) months following the Closing. In addition, the parties to the Merger Agreement agreed to be bound by certain customary covenants for transactions of this type, including, among others, covenants with respect to the conduct of Gemini, the Company and their respective subsidiaries during the period between execution of the Merger Agreement and the Closing. The covenants made under the Merger Agreement will not survive the Closing. Each of the parties to the Merger Agreement has agreed to use its reasonable best efforts to cause all actions and things necessary to consummate and expeditiously implement the Merger.

Conditions to Closing

Under the Merger Agreement, the obligations of the parties to consummate the Merger are subject to the satisfaction or waiver of certain customary closing conditions of the respective parties, including, without limitation: (i) the approval and adoption of the Merger Agreement and transactions contemplated thereby by requisite vote of the Company's stockholders (the "***Company Stockholder Approval***") and the Gemini's stockholders (the "***Gemini Stockholder Approval***"); (ii) the receipt of consents or approvals from the applicable governmental, regulatory or administrative authorities; (iii) the aggregate cash proceeds from Company's trust account, together with the proceeds from the Subscriptions (as defined below), equaling no less than $170,000,000 (after deducting any amounts paid to Company stockholders that exercise their redemption rights in connection with the Merger and net of the Company's unpaid liabilities), (iv) the absence of a Material Adverse Effect (as defined in the Merger Agreement) since the date of the Merger Agreement that is continuing; (v) the Company has not redeemed the Class A of common stock of the Company in an amount that would cause the Company to have net tangible assets of less than $5,000,001 upon consummation of the Merger; and (vi) the Company's initial listing application with Nasdaq in connection with the Merger has been conditionally approved and, immediately following the effective time of the Merger, the Company has satisfied any applicable initial and continuing listing requirements of Nasdaq, and the Company has not received any notice of non-compliance therewith, and the shares of the Company's Class A common stock has been approved for listing on Nasdaq.

Termination

The Merger Agreement may be terminated under certain customary and limited circumstances at any time prior to the Closing, including, without limitation, (i) by the Company or Gemini, if (A) the Closing has not occurred by April 15, 2021, which date shall be automatically extended to May 15, 2021 if the U.S. Securities and Exchange Commission (the "***SEC***") has not declared the proxy statement/prospectus effective on or prior to January 15, 2021 and (B) the party (the Company or Merger Sub, on one hand, or Gemini, on the other hand) seeking to terminate the Merger Agreement is not in material breach of the Merger Agreement; (ii) by the Company or Gemini, in the event an applicable governmental, regulatory or administrative authority has issued a final and non-appealable order having the effect of permanently restraining, enjoining or otherwise prohibiting the Merger; (iii) by the Company or Gemini, in the event any applicable law is in effect making the consummation of the Merger illegal; or (iv) by the Company or Gemini, if the Company or Gemini, as applicable, has breached any of its respective representations, warranties, agreements or its respective covenants contained in the Merger Agreement, such failure or breach would render certain conditions precedents to the Closing incapable of being satisfied, and such breach or failure is not cured by the time allotted.

A copy of the Merger Agreement will be filed by amendment on Form 8-K/A to this Current Report on Form 8-K (this "***Current Report***") within four (4) business days of the date hereof as Exhibit 2.1, and the foregoing description of the Merger Agreement and the Merger does not purport to be complete and is qualified in its entirety by reference thereto. The Merger Agreement contains representations, warranties and covenants that the respective parties made to each other as of the date of the Merger Agreement or other specific dates. The assertions embodied in those representations, warranties and covenants were made for purposes of the contract among the respective parties and are subject to important qualifications and limitations agreed to by the parties in connection with negotiating the Merger Agreement. The Merger Agreement will be filed to provide investors with information regarding its terms. It is not intended to provide any other factual information about the parties to the Merger Agreement. In particular, the representations, warranties, covenants and agreements contained in the Merger Agreement, which were made only for purposes of the Merger Agreement and as of specific dates, were solely for the benefit of the parties to the Merger Agreement, may be subject to limitations agreed upon by the contracting parties (including being qualified by confidential disclosures made for the purposes of allocating contractual risk between the parties to the Merger Agreement instead of establishing these matters as facts) and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to investors, security holders and reports and documents filed with the SEC. Investors and security holders are not third-party beneficiaries under Merger Agreement and should not rely on the representations, warranties, covenants and agreements, or any descriptions thereof, as characterizations of the actual state of facts or condition of any party to the Merger Agreement. In addition, the representations, warranties, covenants and agreements and other terms of the Merger Agreement may be subject to subsequent waiver or modification. Moreover, information concerning the subject matter of the representations and warranties and other terms may change after the date of the Merger Agreement, which subsequent information may or may not be fully reflected in the Company's public disclosures.

Other Agreements

The Merger Agreement contemplates the execution of various additional agreements and instruments, on or before the Closing, including, among others, the following:

Company Support Agreement

In connection with the execution of the Merger Agreement, certain stockholders of the Company (the "***Company Supporting Stockholders***") entered into support agreements with the Company and Gemini (the "***Company Support Agreements***"). Under the Company Support Agreements, each Company Supporting Stockholder agreed to vote, at any meeting of the stockholders of the Company, and in any action by written consent of the stockholders of the Company, all of such Company Supporting Stockholder's Class A common stock and Class B common stock (i) in favor of the Merger Agreement, each of the Parent Proposals (as defined in the Merger Agreement) and the transactions contemplated by the Merger Agreement and the Company Support Agreement, and (ii) in favor of any other matter reasonably necessary to the consummation of the transactions contemplated by the Merger Agreement and the approval of the Parent Proposals. In addition, the Company Support Agreements prohibit the Company Supporting Stockholders from, among other things, selling, assigning or transferring any Class A common stock or Class B common stock held by the Company Supporting Stockholders or taking any action that would prevent or disable the Company Support Stockholders from performing its obligations thereunder.

The foregoing description of the Company Support Agreements does not purport to be complete and is qualified in its entirety by the terms and conditions of the Company Support Agreements, a form of which is attached as Exhibit C to the Merger Agreement.

Gemini Support Agreement

In connection with the execution of the Merger Agreement, certain Gemini stockholders (the "***Gemini Supporting Stockholders***") entered into support agreements with the Company (the "***Gemini Support Agreements***"). Under the Gemini Support Agreements, each Gemini Supporting Stockholder agreed, as promptly as reasonably practicable (and in any event within two (2) business days) following the SEC declaring effective the proxy statement/prospectus relating to the approval by the Company stockholders of the Merger, to execute and deliver a written consent with respect to the outstanding shares of Gemini common stock, Series A preferred stock and Series B preferred stock held by such Gemini Supporting Stockholder (the "***Subject Gemini Shares***") approving the Merger Agreement and the transactions contemplated thereby. In addition to the foregoing, each Gemini Supporting Stockholder agreed that at any meeting of the holders of Gemini capital stock, each such Gemini Supporting Stockholder will appear at the meeting, in person or by proxy, and cause its Subject Gemini Shares to be voted (i) to approve and adopt the Merger Agreement and the transactions contemplated thereby, including the Merger (ii) against any Alternative Transaction (as defined in the Merger Agreement); and (iii) against any action or agreement that would impede or frustrate the provisions of the Gemini Support Agreements, the Merger Agreement or the transactions contemplated thereby. Pursuant to the Gemini Support Agreements, certain stockholder agreements of Gemini shall be automatically terminated and of no further force and effect (other than certain indemnity provisions that, by their terms, survive such termination), effective as of, and subject to and condition upon the occurrence of, the Closing. In addition, the Gemini Support Agreements prohibits the Gemini Supporting Stockholders from, among other things, (i) transferring any of the Subject Gemini Shares; (ii) entering into (a) any option, warrant, purchase right, or other contact that would require the Gemini Support Stockholders to transfer the Subject Gemini Shares, or (b) any voting trust, proxy or other contract with respect to the voting or transfer of the Subject Gemini Shares; or (iii) or taking any action in furtherance of the forgoing.

The foregoing description of the Gemini Support Agreements does not purport to be complete and is qualified in its entirety by the terms and conditions of the Gemini Support Agreements, a form of which is attached as Exhibit A to the Merger Agreement.

Subscription Agreement

In connection with the Merger, the Company entered into subscription agreements with certain investors (the "***Subscription Agreements***"), pursuant to which, among other things, certain investors have subscribed to purchase an aggregate of 9,500,000 shares of Class A common stock of the Company (together, the "***Subscriptions***") for a purchase price of $10.00 per share to be issued at the Closing. The obligations of each party to consummate the Subscriptions are conditioned upon, among other things, customary closing conditions and the consummation of the transactions contemplated by the Merger Agreement.

A copy of the forms of the Subscription Agreement will be filed by amendment on Form 8-K/A to this Current Report within four (4) business days of the date hereof as Exhibit 10.1 and the foregoing description of the Subscription Agreements is qualified in its entirety by reference thereto.

Item 3.02 Unregistered Sales of Equity Securities.

The disclosure set forth above in Item 1.01 of this Current Report with respect to the issuance of the Company's common stock in connection with the transactions contemplated by the Merger Agreement and the Subscription Agreements is incorporated by reference herein. The common stock issuable pursuant to the Subscription Agreements will not be registered under the Securities Act of 1933, as amended (the "***Securities Act***"), in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act.

Item 7.01 Regulation FD Disclosure.

On October 15, 2020, the Company issued a press release announcing that on October 15, 2020, it executed the Merger Agreement. A copy of the press release is furnished hereto as Exhibit 99.1.

Furnished as Exhibit 99.2 hereto is the investor presentation that will be used by the Company in connection with the Merger.

The information in this Item 7.01 and Exhibits 99.1 and 99.2 attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 8.01 Other Events.

Voting Agreement

In connection with the Closing, FS Development Holdings, LLC (the "***Sponsor***"), New Gemini and certain stockholders of New Gemini will enter into a voting agreement (the "***Voting Agreement***"), pursuant to which the Sponsor will have the right to designate one (1) individual for election as a member of the board of directors of New Gemini until the fifth (5^{th}) anniversary of the date of the Voting Agreement, subject to certain terms and holding requirements set forth therein.

The foregoing description of the Voting Agreement does not purport to be complete and is qualified in its entirety by the terms and conditions of the Voting Agreement, a form of which is attached as Exhibit D to the Merger Agreement.

Registration Rights Agreement

In connection with the Closing, the Company, and Gemini, and certain of their respective stockholders will enter into a registration rights agreement (the "***Registration Rights Agreement***"). Pursuant to the Registration Rights Agreement, New Gemini will be required to register for resale securities held by the stockholders party thereto. In addition, the holders will have certain demand and "piggyback" registration rights. New Gemini will bear the expenses incurred in connection with the filing of any registration statements pursuant to the Registration Rights Agreement. The Registration Rights Agreement will also restrict the ability of each stockholder who is a party thereto to transfer its shares of New Gemini common stock for a period of one hundred eighty (180) days following the Closing, subject to certain permitted transfers.

The foregoing description of the Registration Rights Agreement does not purport to be complete and is qualified in its entirety by the terms and conditions of the Registration Rights Agreement, a form of which is attached as Exhibit F to the Merger Agreement.

Important Information About the Merger and Where to Find It

A full description of the terms of the business combination will be provided in a registration statement on Form S-4 to be filed with the SEC by the Company that will include a prospectus with respect to the New Gemini's securities to be issued in connection with the business combination and a proxy statement with respect to the shareholder meeting of the Company to vote on the business combination. The Company urges its investors, shareholders and other interested persons to read, when available, the preliminary proxy statement/ prospectus as well as other documents filed with the SEC because these documents will contain important information about the Company, Gemini and the business combination. 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 the Company as of a record date to be established for voting on the proposed business combination. Once available, shareholders 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: FS Development Corp., Attn: Secretary, 600 Montgomery Street, Suite 4500, San Francisco, California 94111. 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

The Company and Gemini and their respective directors and executive officers may be considered participants in the solicitation of proxies with respect to the proposed business combination described in this Current Report under the rules of the SEC. Information about the directors and executive officers of the Company is set forth in the Company'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 13, 2020, and is available free of charge at the SEC's website at www.sec.gov or by directing a request to: FS Development Corp., Attn: Secretary, 600 Montgomery Street, Suite 4500, San Francisco, California 94111. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the Company shareholders in connection with the proposed business combination will be set forth in the registration statement containing the proxy statement/prospectus for the proposed business combination when it is filed with the SEC. These documents can be obtained free of charge from the sources indicated above.

Forward-Looking Statements

This Current Report contains forward-looking statements that are based on beliefs and assumptions and on information currently available. In some cases, you can identify forward-looking statements by the following words: "may," "will," "could," "would," "should," "expect," "intend," "plan," "anticipate," "believe," "estimate," "predict," "project," "potential," "continue," "ongoing" or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. These statements involve risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. Although we believe that we have a reasonable basis for each forward-looking statement contained in this Current Report, we caution you that these statements are based on a combination of facts and factors currently known by us and our projections of the future, about which we cannot be certain. Forward-looking statements in this Current Report include, but are not limited to, statements regarding the proposed business combination, including the timing and structure of the business combination, the proceeds of the business combination, the initial market capitalization of the New Gemini and the benefits of the business combination, as well as statements about the potential attributes and benefits of Gemini's product candidates and the format and timing of Gemini's product development activities and clinical trials. We cannot assure you that the forward-looking statements in this Current Report will prove to be accurate. These forward-looking statements are subject to a number of significant risks and uncertainties that could cause actual results to differ materially from expected results, including, among others, the ability to complete the business combination due to the failure to obtain approval from the Company's shareholders or satisfy other closing conditions in the Merger Agreement, the occurrence of any event that could give rise to the termination of the Merger Agreement, the ability to recognize the anticipated benefits of the business combination, the outcome of any legal proceedings that may be instituted against the Company or Gemini following announcement of the proposed business combination and related transactions, the impact of COVID-19 on Gemini's business and/or the ability of the parties to complete the business combination, the ability to obtain or maintain the listing of the Company's common stock on Nasdaq following the proposed business combination, costs related to the proposed business combination, changes in applicable laws or regulations, the possibility that the Company or Gemini may be adversely affected by other economic, business, and/or competitive factors. and other risks and uncertainties, including those to be included under the header "Risk Factors" in the registration statement on Form S-4 to be filed by the Company with the SEC and those included under the header "Risk Factors" in the final prospectus of the Company related to its initial public offering. Most of these factors are outside the Company's and Gemini's control and are difficult to predict. Furthermore, if the forward-looking statements prove to be inaccurate, the inaccuracy may be material. In light of the significant uncertainties in these forward-looking statements, you should not regard these statements as a representation or warranty by us or any other person that we will achieve our objectives and plans in any specified time frame, or at all. The forward-looking statements in this Current Report represent our views as of the date of this Current Report. We anticipate that subsequent events and developments will cause our views to change. However, while we may elect to update these forward-looking statements at some point in the future, we have no current intention of doing so except to the extent required by applicable law. You should, therefore, not rely on these forward-looking statements as representing our views as of any date subsequent to the date of this Current Report.

No Offer or Solicitation

This Current Report is not a proxy statement or solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed business combination and shall not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of 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.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release, dated October 15, 2020.
99.2	Investor Presentation.

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.

FS Development Corp.

By: /s/ Dennis Ryan
Name: Dennis Ryan
Title: Chief Financial Officer

Dated: October 15, 2020

Exhibit 99.1

Gemini Therapeutics and FS Development Corp. Announce Merger Agreement Creating Publicly Listed Precision Medicine Company Focused on Age-Related Macular Degeneration

- *Leading institutional investors commit $95 million through a common stock private investment in public equity ("PIPE") led by Foresite Capital, as well as Fidelity Management & Research Company LLC, Wellington Management, Boxer Capital of Tavistock Group, Alyeska Investment Group, L.P., Suvretta Capital Management, CVF, DAFNA Capital, and Acorn Bioventures –*

- *Total proceeds from this transaction are expected to be approximately $216 million, combining funds held in FS Development Corp.'s trust account and the PIPE financing, and will be used to advance Gemini Therapeutics' precision medicine pipeline including potential treatments for AMD –*

- *Combined company is expected to be listed on Nasdaq –*

- *Business combination is expected to be completed by January 2021 –*

- *Joint investor conference call to discuss the proposed transaction today, Thursday, October 15, 2020 at 10:30 a.m. EDT –*

CAMBRIDGE, Mass. and SAN FRANCISCO – October 15, 2020 – Gemini Therapeutics, a clinical stage precision medicine company developing innovative treatments for genetically defined age-related macular degeneration (AMD), and FS Development Corp. (Nasdaq: FSDC), a special purpose acquisition company sponsored by Foresite Capital, today announced they have entered into a definitive merger agreement. Upon closing of the transaction, the company will be renamed "Gemini Therapeutics, Inc." (Combined Company) and will be led by Jason Meyenburg, Chief Executive Officer of Gemini. The Combined Company's common stock is expected to be listed on Nasdaq.

In addition to the approximately $121 million held in FS Development Corp.'s trust account (assuming no redemptions are effected), a group of premier healthcare investors has committed to participate in the transaction through a common stock PIPE of approximately $95 million at $10.00 per share. Investors in the PIPE include lead investor Foresite Capital, an affiliate of FS Development Corp.'s sponsor, as well as Fidelity Management & Research Company LLC, Wellington Management, Boxer Capital of Tavistock Group, Alyeska Investment Group, L.P., Suvretta Capital Management, CVF, DAFNA Capital, and Acorn Bioventures, in addition to existing Gemini Therapeutics shareholders including Orbimed Healthcare Fund Management, Atlas Venture, Lightstone Ventures and Wu Capital.

“This morning’s announcement is important for the advancement of AMD research, as it ensures we have the necessary capital to advance our clinical programs and continue applying our insights in genetics and biology to pioneer first-in-class medicines to restore regulation of the complement system in the eye and throughout the body, bringing forward targeted precision therapies based on genetically defined populations,” said Mr. Meyenburg. “I would like to thank all those involved in making this transaction a success, particularly our new and existing blue chip investors, and the entire Gemini team.”

“Gemini embodies the type of company we had in mind when forming FSDC: a platform focused on the next generation of medicines utilizing genetics,” said Jim Tananbaum, M.D., Chief Executive Officer of Foresite Capital and President and Chief Executive Officer of FS Development Corp. “Gemini is developing treatments for patients losing their vision because of genetically driven macular degeneration. We are excited about the tremendous potential of this transaction, which we believe creates value for investors along with the potential to bring innovative new treatment options to patients.”

Proceeds from the transaction are expected to provide Gemini with the capital needed to further develop its clinical programs and preclinical portfolio, including the following programs:

- GEM103, Gemini’s lead product candidate for the treatment of dry AMD. GEM103 has entered a Phase 2a clinical study in patients with a complement Factor H mutation, which represents approximately 40% of the dry AMD population. Top line data are expected in the first half of 2021. Gemini believes GEM103 is capable of both regulating hyperactive complement activity and maintaining a healthy environment for the cellular architecture supporting retinal function in patients with complement dysreguluation. Gemini believes this differentiated approach allows GEM103 to more broadly address AMD pathology and to potentially treat both AMD and linked disorders through precision medicine;

- Further clinical programs in selected wet AMD populations with secondary macular atrophy; and

- Future programs to treat intermediate AMD through gene therapy and systemic diseases with genetically driven complement Factor H dysfunction.

Post-closing of the transaction, Mr. Meyenburg and Dr. Tananbaum will be joined by board members from Gemini to form the seven-person board of directors.

Summary of Transaction

Current Gemini shareholders are converting 100% of their existing equity interests into common stock of the Combined Company. In addition to the approximately $121 million held in FSDC's trust account (assuming no redemptions are effected), an additional group of premier healthcare investors has committed to participate in the transaction through a common stock PIPE of approximately $95 million at $10 per share.

The Combined Company is expected to receive gross proceeds of approximately $216 million at the closing of the transaction (assuming no redemptions are effected), which is expected by January 2021. The close of this transaction is subject to approval of FSDC's shareholders and the satisfaction or waiver of certain other customary closing conditions.

Jefferies LLC and SVB Leerink acted as co-lead private placement agents for FS Development Corp. Jefferies LLC also acted as lead financial and capital markets advisor to FS Development Corp. Goldman Sachs & Co. LLC acted as lead financial advisor to Gemini in the transaction. Stifel acted as additional capital markets advisor to Gemini. Goodwin Procter LLP acted as legal counsel to Gemini. White & Case LLP acted as legal counsel to FS Development Corp.

The description of the business combination contained herein is only a high-level summary. Additional information about the transaction will be provided in a Current Report on Form 8-K that will contain an investor presentation to be filed by FS Development Corp. with the Securities and Exchange Commission ("SEC") and will be available at www.sec.gov. In addition, FS Development Corp. intends to file a registration statement on Form S-4 with the SEC, which will include a proxy statement/prospectus, and will file other documents regarding the proposed transaction with the SEC.

In connection with the proposed business combination, FS Development Corp. intends to file a Registration Statement on Form S-4, including a preliminary proxy statement/prospectus and a definitive proxy statement/prospectus with the SEC. **FS Development Corp.'s stockholders and other interested persons are advised to read, when available, the preliminary proxy statement/prospectus and the amendments thereto and the definitive proxy statement/prospectus and documents incorporated by reference therein filed in connection with the proposed business combination, as these materials will contain important information about Gemini, FS Development Corp., and the proposed merger.** When available, the definitive proxy statement/prospectus and other relevant materials for the proposed merger will be mailed to stockholders of FS Development Corp. as of a record date to be established for voting on the proposed business combination. Stockholders will also be able to obtain copies of the preliminary proxy statement/prospectus, the definitive proxy statement/prospectus, and other documents filed with the SEC that will be incorporated by reference therein, without charge, once available, at the SEC's website at www.sec.gov, or by directing a request to press@foresitecapital.com.

Conference Call Information

Gemini and FS Development Corp. will host a conference call today, Thursday, October 15, 2020, at 10:30 a.m. Eastern Time, to discuss the proposed transaction. To access the conference call, please dial (888) 317-6003 (local) or (412) 317-6061 (international) at least 10 minutes prior to the start time and reference conference ID: 4983831.

About Gemini Therapeutics

Gemini Therapeutics is a clinical stage precision medicine company developing innovative treatments for age-related macular degeneration (AMD) by developing drugging strategies that are matched to specific genetic mutations found in patients with high clinical unmet need. Gemini's lead clinical stage candidate, GEM103, is a recombinant form of the naturally occurring complement factor H protein currently in a Phase 2a trial in dry AMD patients with a complement factor H mutation. The company has generated a rich pipeline including recombinant proteins, gene therapies, and monoclonal antibodies. Gemini's CLARITY natural history study is designed to provide unprecedented insight into the role of genetic risk in common retinal diseases and began in December 2018. Gemini was launched with funding from leading life science investors and powered by academic partnerships globally.

For more information, visit www.geminitherapeutics.com.

About FS Development Corp. (FSDC)

FS Development Corp., sponsored by Foresite Capital, is a blank check company formed for the purpose of effecting a business combination with one or more businesses in the biotechnology sector. The company is led by Jim Tananbaum, M.D., the CEO of Foresite Capital, an investment firm funding visionary healthcare entrepreneurs with approximately $3 billion in assets under management. The firm is headquartered in San Francisco.

Important Information About the Merger and Where to Find It

A full description of the terms of the business combination will be provided in a registration statement on Form S-4 to be filed with the SEC by FS Development Corp. that will include 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 FS Development Corp. to vote on the business combination**. FS Development Corp. urges its investors, shareholders and other interested persons to read, when available, the preliminary proxy statement/ prospectus as well as other documents filed with the SEC because these documents will contain important information about FS Development Corp., Gemini and the business combination.** 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 FS Development Corp. as of a record date to be established for voting on the proposed business combination. Once available, shareholders 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: FS Development Corp., Attn: Secretary, 600 Montgomery Street, Suite 4500, San Francisco, California 94111. 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

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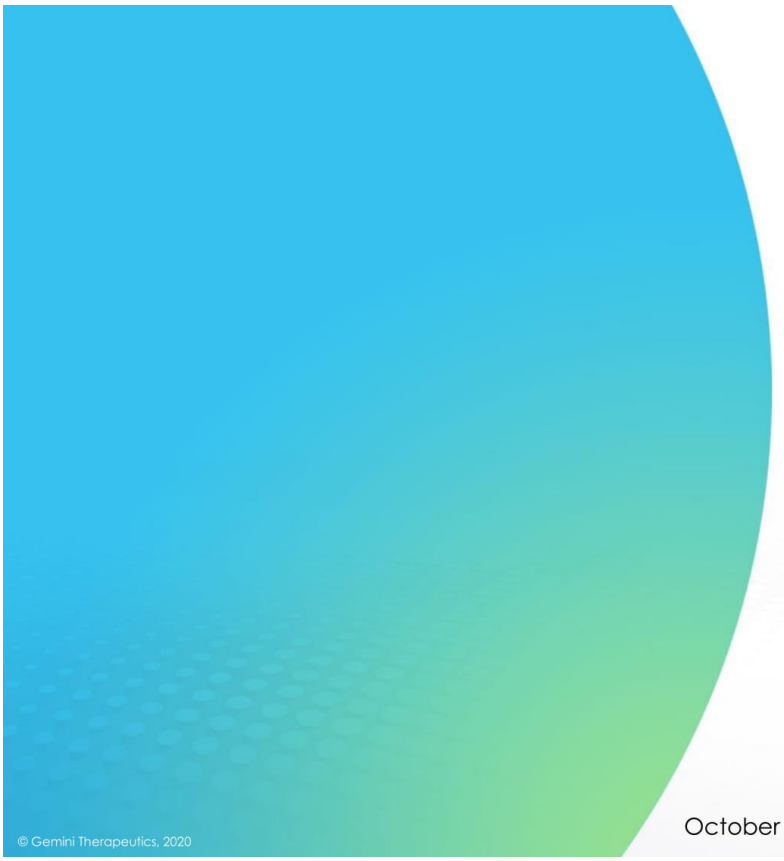
Exhibit 99.2



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October 2020

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Important Information About the Merger and Where to Find It

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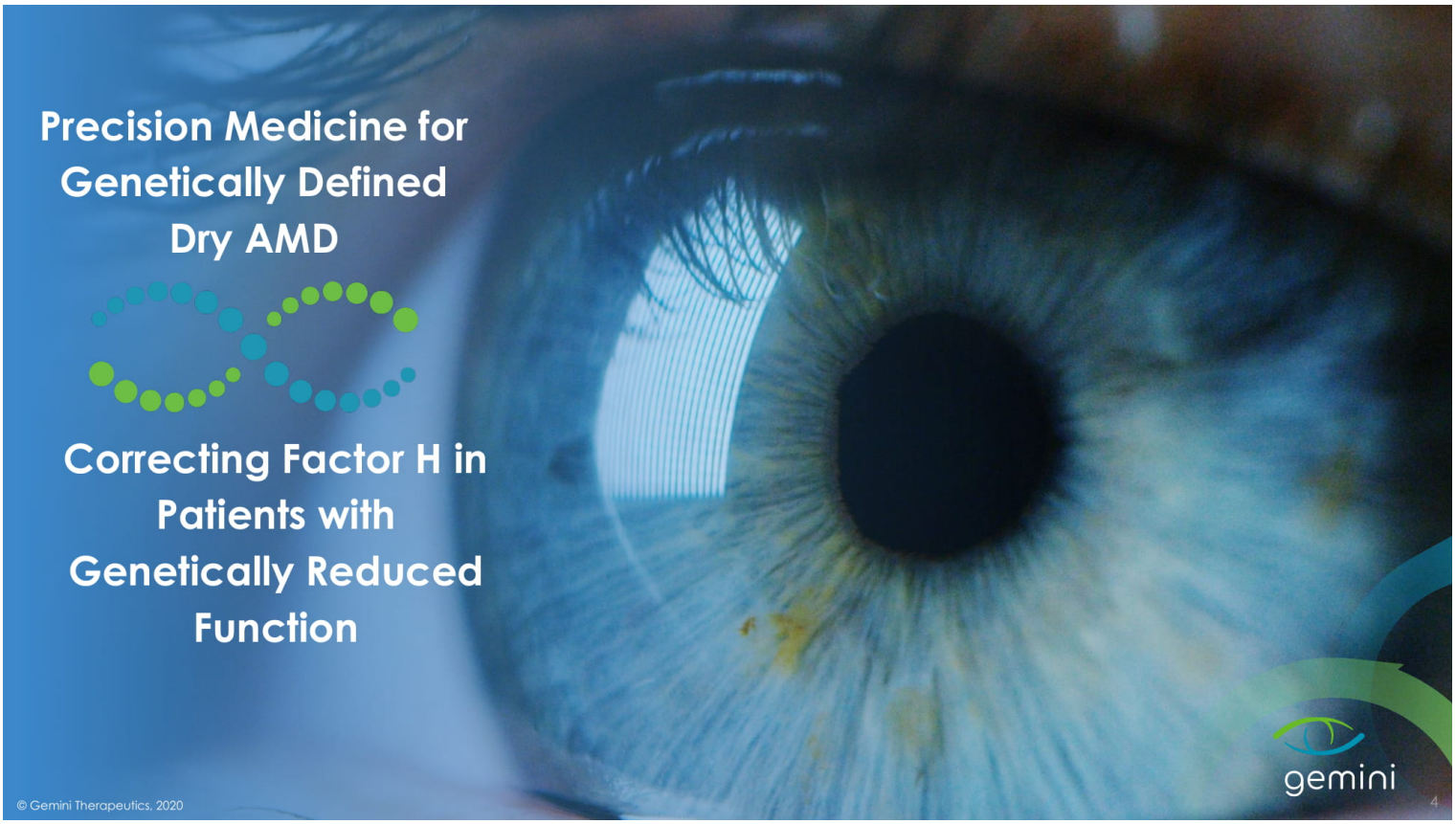

INVESTOR HIGHLIGHTS

Precision medicine – genetically defined dry AMD – complement dysregulation

GEM103 – recombinant Complement Factor H

Ph1 single dose – complete

- Genetically defined patients with cGA
- Safety endpoint met, no inflammation
- Evidence of activity in ocular compartment
  - Sustained supraphysiological CFH in aqueous humor
  - Reduction in complement biomarkers

Ph2a multi-dose escalation– enrolling–data 1H2021

- Objectives: safety – dose selection via PK/biomarkers – specific CFH variants

Precision approach in pipeline expansion

- Selected wet AMD, anti-VEGF treated, w/GA & CFH-depleted–data 2021
- AAV-CFH in intermediate AMD – IND enabled 2021
- Potentiating Antibody for systemic indications

Led by experienced management and backed by tier 1 investor syndicate

Leadership Team

Jason Meyenburg, MBA
CEO, Orchard, Vtesse, Alexion

Scott Lauder, PhD
CTO, Merrimack, EMD Serono

Walter Strapps, PhD
VP Gene Therapy
Intellia, Merck, Sirna

Marc Uknis, MD, FACS
CMO, CSL-Behring, ViroPharma, Achillion

Suresh Katti, PhD
VP Research, Alexion, Optherion, Bayer

Gregg Beloff, JD, MBA
Interim CFO

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David Lubner
Independent

Jason Meyenburg
CEO

Tuyen Ong, MD
Biogen

Phil Reilly, MD, JD
Independent

Jason Rhodes
Atlas Venture

Steve Squinto, PhD
Chairman, OrbiMed

Investors

ATLAS VENTURE

LIGHTSTONE VENTURES

OrbiMed Healthcare Fund Management

双湖资本 WU CAPITAL

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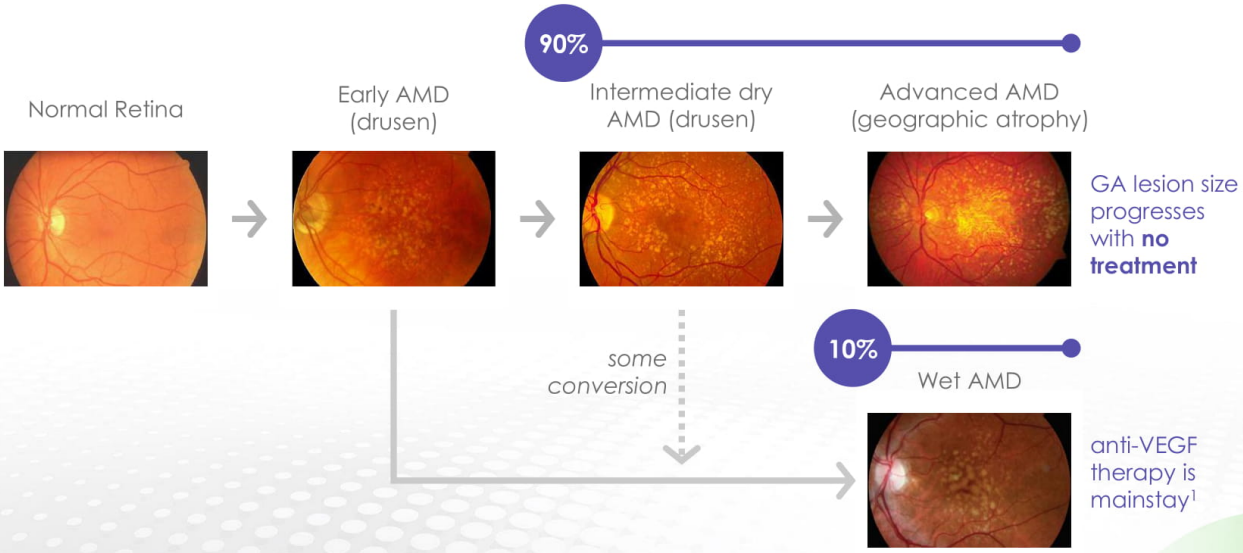
Gemini pipeline

			Modality	Phase of Development				WW Rights	Milestone
				Pre-Clinical	IND-Enabling	Phase 1	Phase 2		
AMD	CFH	Dry	GEM103, recombinant protein						Ph 2a MD data 1H2021
		Wet: anti-VEGF treated w/GA							Ph 1/2a data 2H2021
		Dry	AAV						IND enabled 2H2021
	CFI		recombinant protein						
			AAV						
Systemic Renal	CFH		potentiating antibody						IND ready 2H2021

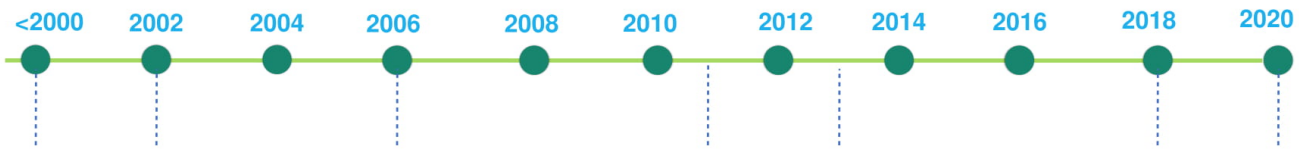
AMD = Age-related macular degeneration
CFH = Complement factor H
CFI = Complement factor I

Dry AMD represents ~90% of all AMD cases and leads to vision loss due to geographic atrophy



Source: SEVEN-UP Study

Our Understanding Of AMD Genetics Has Advanced Significantly



Risk factors

Twin Studies show heritability

Proteomics

Complement components in drusen

Common variants

Variants in complement genes linked to AMD

Rare variants

Identification of highly penetrant variants of CFH in dry AMD

Large GWAS

Identifies CFH, CFI and other genes in dry AMD

Gemini Natural History Study

Identify hundreds of patients with genetically defined dry AMD over time

GEM103 Phase 1

Testing recombinant CFH in patients with CFH variant dry AMD

Seddon et al (1997) AJO *Hageman et al (2001) PRER, Anderson et al (2002) AJO ** Rivera et al (2005) Hum Mol Gen, Jakobsdottr (2005) Am J Hum Gen, Weeks et al (Am J Hum Gen), Hageman et al (PNAS) 2005, Haines et al (2005) Science, Klein et al (2005) Science, Edwards et al (2005) Science, DeWan et al (2006), Yang et al (2006) Science ****Hageman et al (2006) Ann Med, Gold et al (2006) Nat Gen, Hughes et al (2006) Nat Gen *****Maller te al (2007) Nat Gen, Yates et al NEJM (2007) Fagerness et al (2009) Eur J Hum Gen ^*Neale et al (2010) PNAS, Chen et al (PNAS) 2010 ^**Seddon et al (2013) Nat Gen. Helgasen et al (2013) Nat Gen, Zhan et al (Nat Gen) ^**Triebwasser et al (2015) IOVS Kavanagh et al (2015) Hum Mol Gen, Fritsche et al (2015) Nat Gen

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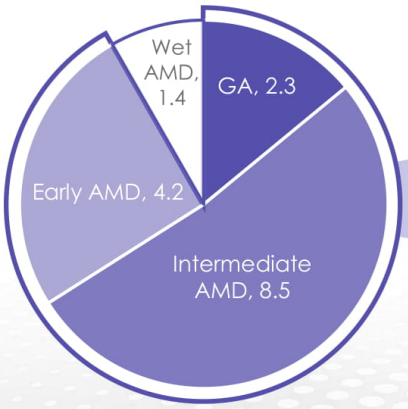
Dry AMD market large – no approved therapies

~16M AMD Patients in US

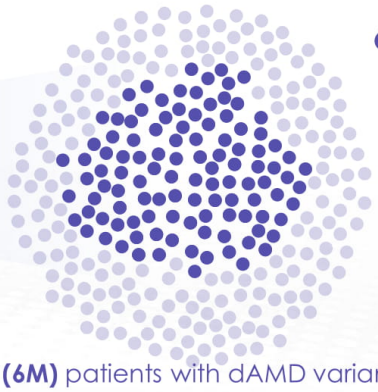


Dry AMD represents **~90% (15M)** of AMD patients

Irreversible progression to blindness

Source: Doherty et al (2018)

Targeting the ~6 M dAMD Patients that have CFH gene variants



40% (6M) patients with dAMD variants in CFH gene

37% (5.5M) dAMD one common variant, homozygous

3% (0.5M) patients carry high-risk rare variants

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Dysfunctional CFH directly involved in AMD pathogenesis

40% Mutations include complement Factor H dysregulation[1]

40 y.o. High risk CFH variants associated with early onset[2,3]

Factor H insufficiency leads to AMD phenotype in preclinical models[4]

CFH risk variant unable to prevent MAC deposition on RPE[5]

CFH risk variants are functionally impaired[6]

Impaired lipid trafficking function on RPEs[7]

[1] Geerlings et al. Mol Immunol (2017) 84:65-76 [2] Ferrara et al. JAMA Ophthalmol (2015) 133:785; [3] Wagner et al. Sci Rep (2016) 6:31531; [4]Ding et al. Am J Pathol (2015) 185:29; [5]Radu et al JBC 2014 289:9113; [6]Gemini data on file; [7]Weismann et al. (2011) Nature 478:76

Factor H critical regulatory complement component necessary for retinal health

CFH – endogenous complement regulator and…

Selectively binds & protects self-tissues

Prevents damage from terminal complement pathway mediators

Efficient, inhibitor of complement pathways

Critical to maintain retinal health

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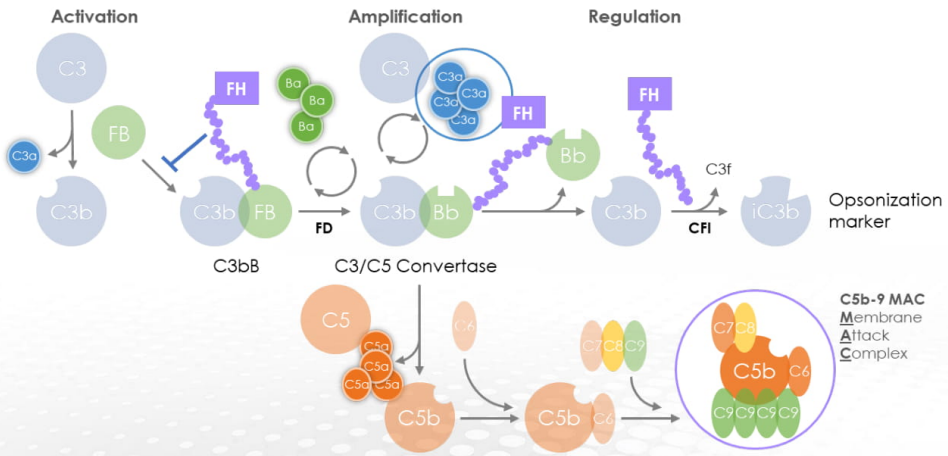
Functional Factor H supplementation can downregulate pathogenic complement activation and amplification



C3a, C5a & MAC
pathogenic mediators in dry AMD

Factor H

- Prevents Factor B association with C3b
- Accelerates C3/C5 convertase decay
- Inactivates free C3b
- Prevents formation of the C5b-9 MAC

A reduction in **Ba** levels is a sensitive marker of Factor H activity

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GEM103 – full-length recombinant Factor H

1st ever recombinant, native complement regulator

Ideal for intravitreal administration

Distribution & retention in all relevant ocular tissues at endogenous levels

Targeted restoration of function lost in CFH mutations

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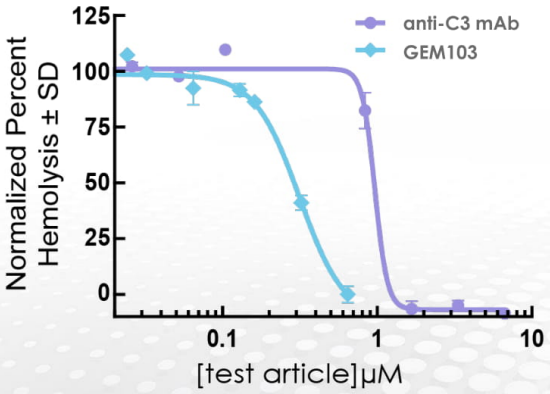
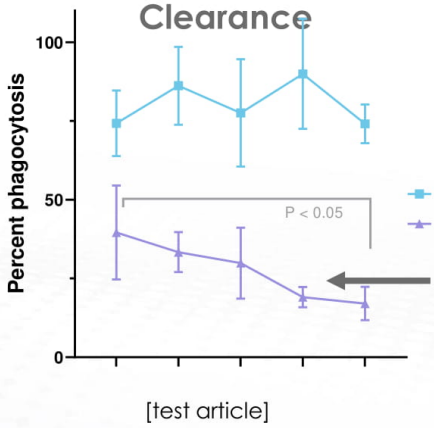
GEM103 restores physiologic complement activity…without unintended consequences of current inhibitory approaches

More Efficient Inhibition



Preserves Beneficial Phagocytosis and Retinal Debris Clearance



Phagocytosis and retinal debris clearance inhibited

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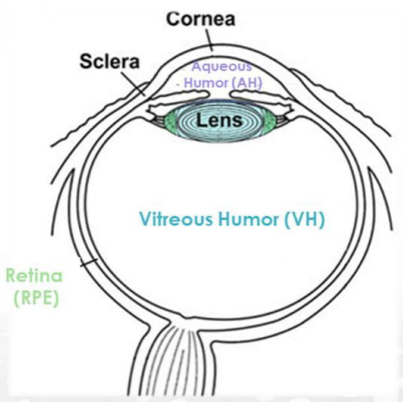
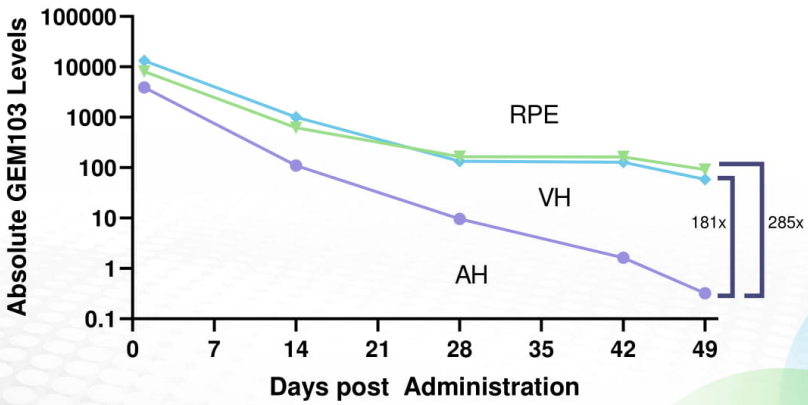
After IVT administration GEM103 present at high levels in RPE



NHP Biodistribution (I-125)

Aqueous Humor CFH levels underestimates CFH levels on retina (RPE)



GEM103
Recombinant Human CFH
- Precision Ophthalmology for Dry AMD

Strategic development of GEM103: precision ophthalmology

Gene-Variant Targeted Therapeutic, Enriched Population

Preclinical
Complete

- **Functional study** of CFH variants
- GMP **manufacturing** GEM103
- Established complement and non complement related **CFH role**
- **Biodistribution** of GEM103 in NHP

CLARITY
Natural History Study Ongoing

- **Genotype** mutation frequency **confirmed**
- Characterize **Phenotypic progression**
- **Clinical Biomarker** (AH) characterization in dAMD

Phase 1
Complete

- **Safety** Tolerability: **No DLTs**
- PK: **supraphysiological CFH** at each dose
- Dose response, **Time** CFH supraphysiologic
- PD: AH C3a, Ba **confirms functional activity of GEM103**

Phase 2a
Enrolling

- Topline data: 1H2021
- N = 40, 3mos, dose escalation
- Enriched **CFH variant population**
- **Safety & Tolerability**
- **Dose Selection**
  - PK/PD (Biomarkers)
- Clinical data collected
  - GA progression
  - Drusen volume
  - BCVA/LLVA
- Study and fellow eyes

Phase 2b/3
POC → Pivotal

- **FDA Alignment** 2H 2021
- **Ph2b: powered sham-control**
- **Enriched** Study **Population**
- Ph2b **interim result** (6mos) → **pivotal Ph3** (12mos)
- Confirms Safety
- Potential to Reduce dosing frequency

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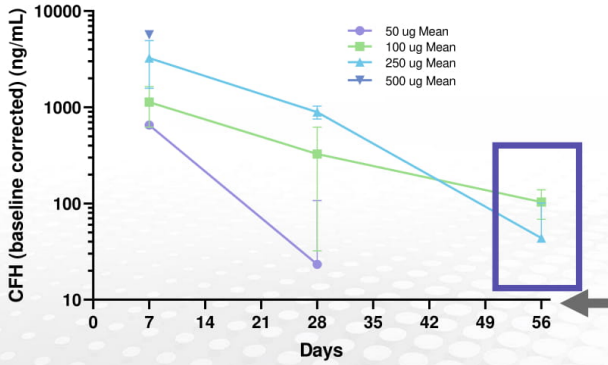
GEM103 IVT dose results in sustained supraphysiological CFH in AH correlates to supraphysiologic RPE concentrations

Phase 1

CFH in Aqueous Humor (ng/mL)

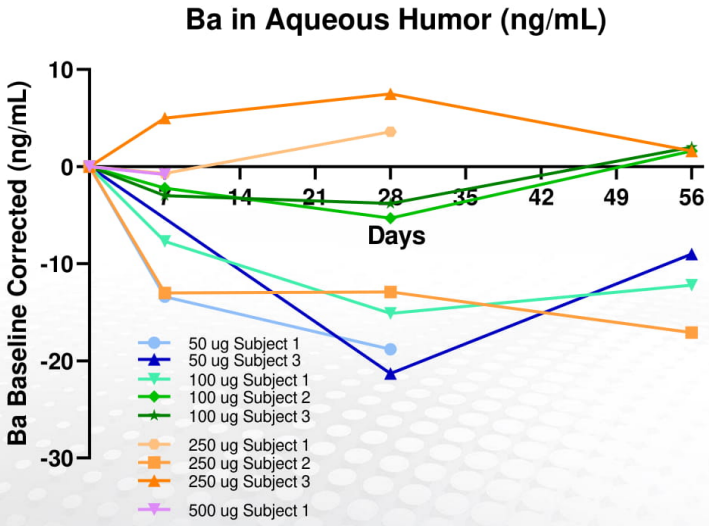


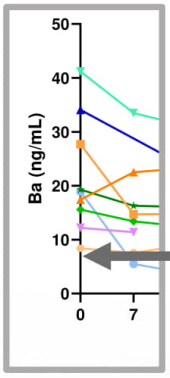
CFH levels significantly above baseline 7 days post dose – irrespective of dose level

Healthy population CFH Levels average 68 ng/mL (27 to 113 ng/mL)

Baseline corrected by patient

Decrease in Ba after single GEM103 dose confirms functionality





Baseline Ba levels elevated

- Ba, 8-42 ng/mL

Healthy population Ba, 7.8 ng/mL (6-11 ng/mL)

GEM103 achieves safety endpoint in central GA patients

- Substantial baseline disease
  - Central GA, BCVA 27-43, 70-95yo

In presence of persistent supraphysiological CFH (GEM103)

- No dose-limiting toxicity (DLT) – no adverse drug reactions
- No ocular inflammation
- No CNV
- Visual acuity maintained
- Independent safety review committee confirmation
  - All patients in 3 cohorts, 50-250 µg single dose IVT
  - 500 µg single dose IVT: no DLTs

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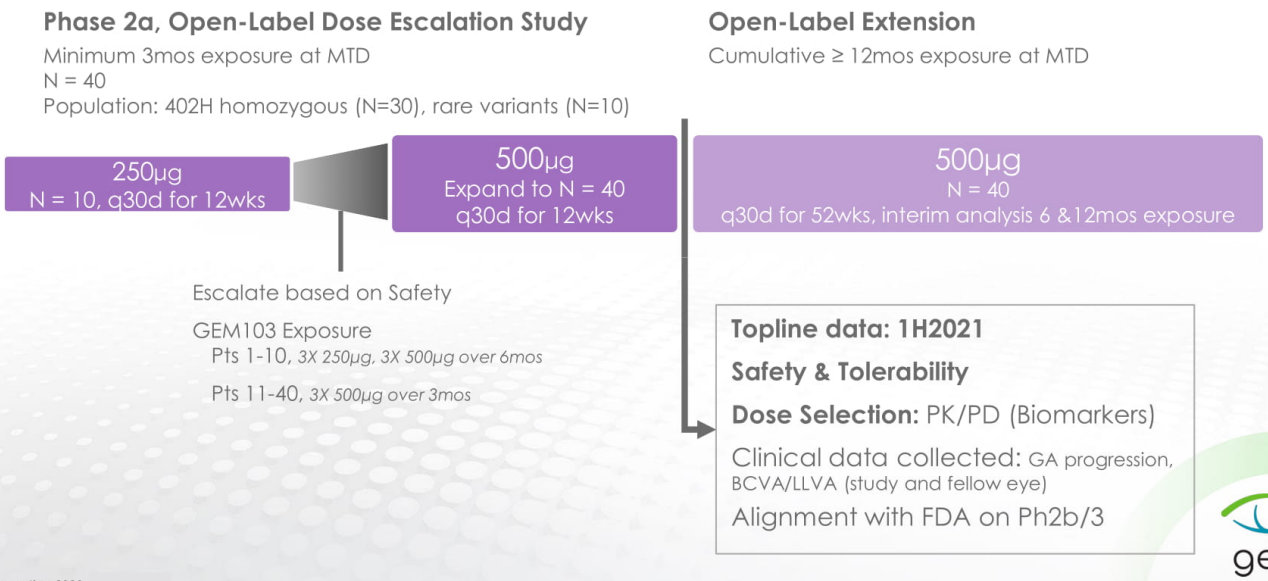
Ph2a open-label dose escalation in enriched CFH variant GA population to confirm PK and complement PD effect



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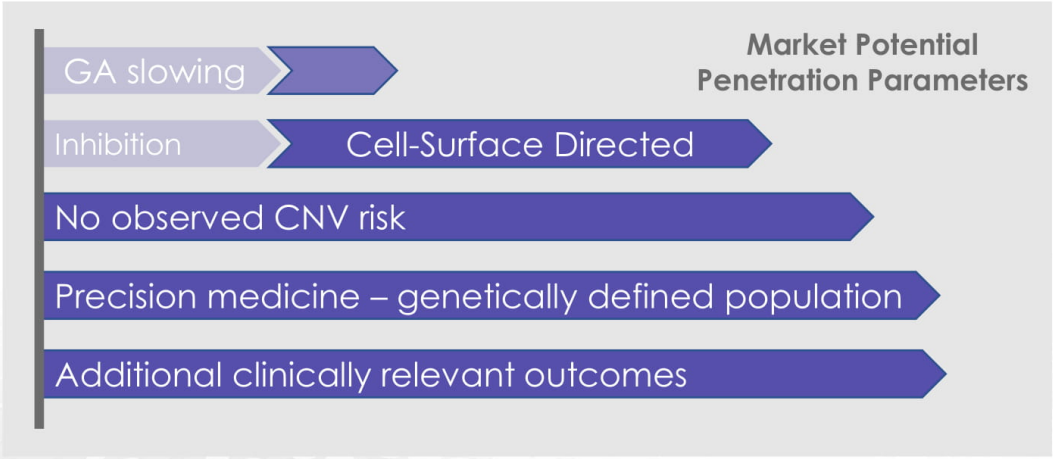
Therapeutic Landscape

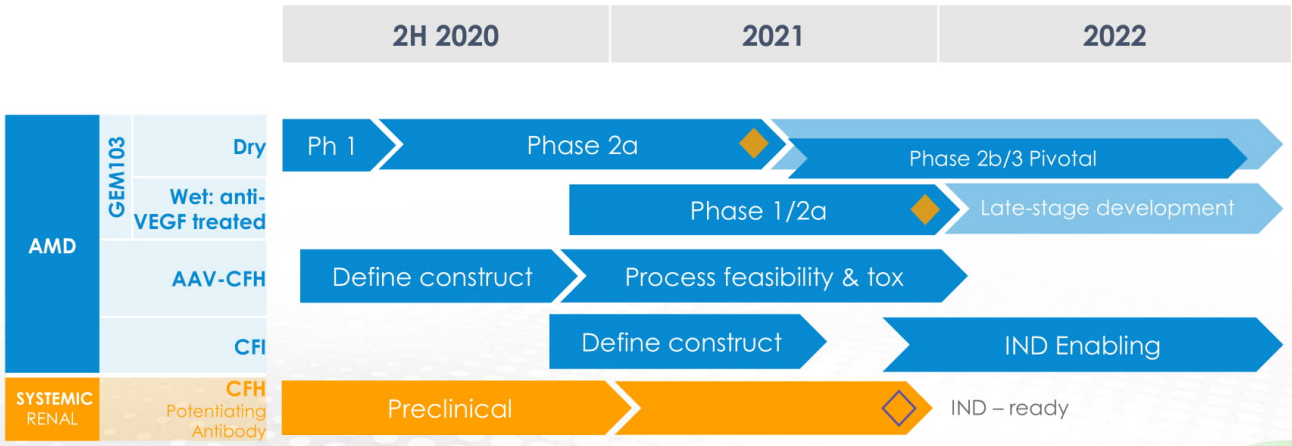
Precision and Complement Regulation – differentiated and improved market potential in dry AMD

■ Differentiation relevant to payers, prescribers, patients



Highlights and Milestones

$200 mln funds pipeline through 2022 and the completion of anticipated GEM103 dry AMD pivotal studies in 2023



Transaction Overview

Transaction Summary	▪ Gemini and FS Development Corp. (FSDC) have entered into a definitive merger agreement ▪ Expected post transaction equity value of approximately $465 million ▪ Expected to be completed by January 2021
Premier Healthcare Investor Base	▪ PIPE investors include lead investor Foresite Capital, as well as Fidelity Management & Research Company LLC, Wellington Management, Boxer Capital of Tavistock Group, Alyeska Investment Group, L.P., Suvretta Capital Management, CVF, DAFNA Capital, and Acorn Bioventures ▪ Existing Gemini shareholders, including Orbimed Healthcare Fund Management, Atlas Venture, Lightstone Ventures and Wu Capital
Use of Proceeds	▪ At the time of closing, expected to have approximately $200 million in cash and cash equivalents ▪ Funding expected to generate multiple data readouts across its pipeline ▪ Expected to provide cash runway into 2023
Key Management and Board	▪ Combined company to be led by Jason Meyenburg ▪ Anticipated directors*: Jason Meyenburg, Jim Tananbaum

* BOD will include 5 members of Gemini's current BOD

Terms of Transaction

Shares and $ in millions (other than share price)

Pro Forma Valuation

Pro Forma Shares Outstanding[1]	46.5
Implied Share Price	$10.00
Pro Forma Equity Value	$465.4
Less: Pro Forma Cash	($199.8)
Plus: Pro Forma Debt	-
Pro Forma Valuation[1]	**$265.6**

Sources of Funds

Cash Held in Trust[1]	$120.8
Gemini Shareholder Equity Rollover	$215.0
PIPE Proceeds	$95.0
Sources	**$430.8**

Uses of Funds

Equity Issued to Gemini Shareholders	$215.0
Estimated Transaction Fees & Expenses	$16.0
Remaining Cash (Balance Sheet)[1]	$199.8
Uses	**$430.8**

Pro Forma Ownership[1]

	Shares	% Ownership
FSDC Sponsor (Foresite)	5.0	11%
Sponsor Shares	*3.5*	*7%*
PIPE Shares	*1.5*	*3%*
Public Shareholders[1] (excl. FSDC Sponsor)	12.1	26%
Current Gemini Shareholders	21.5	46%
PIPE Investors (excl. FSDC Sponsor)	8.0	17%
Total	**46.5**	**100%**

(1) Assuming no redemptions from FSDC shareholders

INVESTOR HIGHLIGHTS

Precision medicine – genetically defined dry AMD – complement dysregulation

GEM103 – recombinant Complement Factor H

Ph1 single dose – complete

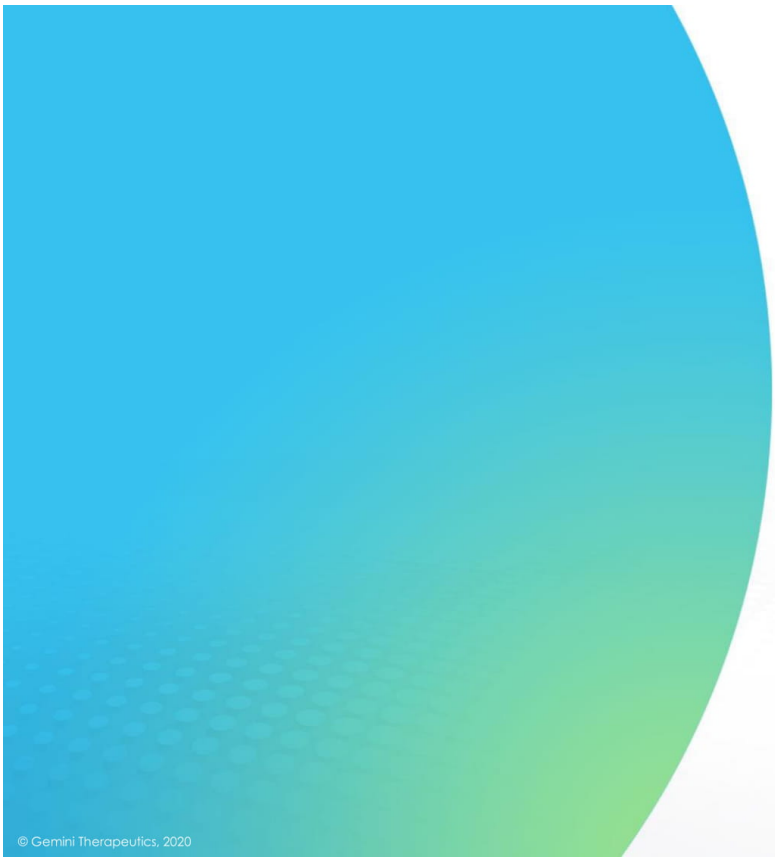
- Genetically defined patients with cGA
- Safety endpoint met, no inflammation
- Evidence of activity in ocular compartment
  - Sustained supraphysiological CFH in aqueous humor
  - Reduction in complement biomarkers

Ph2a multi-dose escalation– enrolling–data 1H2021

- Objectives: safety – dose selection via PK/biomarkers – specific CFH variants

Precision approach in pipeline expansion

- Selected wet AMD, anti-VEGF treated, w/GA & CFH-depleted–data 2021
- AAV-CFH in intermediate AMD – IND enabled 2021
- Potentiating Antibody for systemic indications



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