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): November 16, 2026

VANDA PHARMACEUTICALS INC.
(Exact name of Registrant as specified in its charter)

Delaware	001-34186	03-0491827
(State or other jurisdiction of incorporation)	(Commission File No.)	(IRS Employer Identification No.)

2200 Pennsylvania Avenue NW
Suite 300E
Washington, DC 20037
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (202) 734-3400

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.001 per share	**VNDA**	**The Nasdaq Global 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).

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. ☐

Item 1.01. Entry into a Material Definitive Agreement.

On November 16, 2026, Vanda Pharmaceuticals Inc. ("Vanda") entered into a Confidential Settlement and License Agreement (the "Settlement Agreement") with MSN Pharmaceuticals Inc. and MSN Laboratories Private Limited (together, "MSN"). The Settlement Agreement settles Vanda's patent infringement litigation against MSN, *Vanda Pharmaceuticals Inc. v. MSN Pharmaceuticals Inc. and MSN Laboratories Private Limited* (the "Litigation"), in the U.S. District Court for the District of Delaware (the "Court"). In the Litigation, Vanda alleges that MSN's Abbreviated New Drug Application ("ANDA") infringes certain U.S. patents owned by Vanda that cover HETLIOZ LQ® (tasimelteon suspension, 4 mg/ml). The ANDA seeks approval to market a generic version of HETLIOZ LQ® in the U.S.

Under the Settlement Agreement, Vanda granted MSN a non-exclusive, royalty-free license to manufacture, import and market MSN's generic tasimelteon oral suspension in the U.S. on and after the License Effective Date (as defined below). MSN also received limited pre-launch rights to manufacture and import its product (beginning 180 days before the License Effective Date). It may also hold customer discussions and pricing and contracting discussions ahead of launch (beginning 30 days and 14 days before the License Effective Date, respectively).

The "License Effective Date" is in the first quarter of 2040, but MSN may be able to enter the market earlier under certain circumstances. These circumstances include the expiration of the licensed patents, a final court decision that the licensed patents are invalid, unenforceable or not infringed, and the launch of an authorized generic or a licensed generic version of HETLIOZ LQ®. They also include certain unlicensed third-party generic launches that Vanda does not enjoin or otherwise stop within a specified period. MSN may also supply its product before the License Effective Date if the FDA declares a drug shortage after Vanda voluntarily withdraws HETLIOZ LQ® for reasons other than safety or efficacy.

Vanda also agreed that if it later grants any other party certain more favorable terms, including with respect to market-entry timing or pre-launch rights, MSN will receive the benefit of those terms.

As required by law, Vanda and MSN have agreed to submit the Settlement Agreement to the U.S. Federal Trade Commission and the U.S. Department of Justice for review. The Settlement Agreement provides for a full settlement of the claims asserted in the Litigation. It includes a release by Vanda of claims against MSN that were or could have been asserted in connection with MSN's generic tasimelteon oral suspension, HETLIOZ LQ® or the Litigation, arising before the effective date of the Settlement Agreement. MSN has acknowledged that the patents asserted in the Litigation are valid and enforceable with respect to its ANDA product. MSN has also agreed not to challenge the validity, enforceability or patentability of the licensed patents with respect to its ANDA product, subject to certain exceptions. The parties will file a stipulated order with the Court dismissing all claims in the Litigation. The parties will also submit to the Court, for its approval, a consent judgment and permanent injunction. The injunction would bar MSN from making, using, importing, offering for sale or selling its generic tasimelteon oral suspension except under a license from Vanda, and from inducing or contributing to such infringement by others.

The foregoing description of the Settlement Agreement does not purport to be complete and is qualified in its entirety by reference to the complete text of the agreement. The agreement will be filed with the U.S. Securities and Exchange Commission as an exhibit to Vanda's Annual Report on Form 10-K for the fiscal year ending December 31, 2026.

SIGNATURES

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

Dated: November 20, 2026

VANDA PHARMACEUTICALS INC.

By: /s/ Daniel McGuire

Name: Daniel McGuire

Title: Senior Vice President, General Counsel and Secretary