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

FORM 6-K

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

For the month of December, 2018

Commission File Number: 001-37891

AC IMMUNE SA

(Exact name of registrant as specified in its charter)

EPFL Innovation Park
Building B
1015 Lausanne, Switzerland
(Address of principal executive office)

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

Form 20-F X Form 40-F _____

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

Yes _____ No X

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

Yes _____ No X

On December 11, 2018, AC Immune SA (the "**Company**") entered into a license and collaboration agreement (the "**License Agreement**") with Eli Lilly and Company ("**Lilly**") to research and develop Tau Morphomer small molecules for the treatment of Alzheimer's disease and other neurodegenerative diseases. Simultaneous with their entry into the License Agreement, the parties entered into a convertible note agreement dated as of the date hereof (the "**Convertible Note Agreement**").

Under the License Agreement and the Convertible Note Agreement, the Company may become eligible to receive payments totaling up to approximately CHF1.9 billion, excluding royalties. The License Agreement includes an upfront payment as well as various conditional milestone payments. In addition, the Company will receive royalties on sales of licensed products. The effectiveness of, and any payment to the Company under, the License Agreement is conditioned upon customary antitrust review and the receipt of HSR clearance.

The structure of the License Agreement and Convertible Note Agreement are as follows:

- An upfront payment of CHF80 million by Lilly to the Company, which reflects an upfront cash payment due under the License Agreement, and a payment of $50 million as purchase price for a convertible note (the "**Convertible Note**") to be delivered to Lilly under the terms of the Convertible Note Agreement;

- Aggregate development, regulatory and commercial milestone payments of up to CHF1.7 billion; and

- Tiered royalties based on a percentage of net sales from licensed products with the percentage rates in the low double digits.

Under the terms of the License Agreement, the Company will conduct initial Phase 1 development of Tau small molecules. Certain of these development costs will be reimbursable by Lilly pursuant to the License Agreement. Lilly will fund and lead further clinical development and will receive global commercialization rights for Alzheimer's disease. The Company will retain certain development rights in orphan indications and co-development and co-promotion options in certain indications outside Alzheimer's disease.

The License Agreement will terminate on the date on which all obligations between the parties with respect to the last payment of royalties for licensed products have passed or expired. Subject to the terms in the License Agreement, Lilly may terminate the License Agreement with three months' written notice to the Company.

Under the Convertible Note Agreement, the Convertible Note is a senior unsecured obligation of the Company that bears interest at a rate of 0.75% per annum, which may be paid in cash or result in the accretion of the principal amount thereof, at the Company's election. Subject to the terms and conditions set forth in the Convertible Note Agreement, the Convertible Note will automatically convert into the Company's common shares on the 90th day after the effective date of the License Agreement, at a conversion price equal to $13.83 per share.

This report on Form 6-K (but not Exhibit 99.1 hereto) shall be deemed to be incorporated by reference into the registration statement on Form F-3 (Registration Number: 333-224694), the registration statement on Form F-3 (Registration Number: 333-227016) and the registration statement on Form S-8 (Registration Number: 333-216539) of AC Immune SA and to be a part thereof from the date on which this report is filed, to the extent not superseded by documents or reports subsequently filed or furnished.

SIGNATURE

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

AC IMMUNE SA

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

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

Date: December 12, 2018

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release dated December 12, 2018

PRESS RELEASE

AC Immune and Lilly Announce License and Collaboration Agreement

- *Multi-year agreement focuses on Morphomer tau aggregation inhibitors, for the potential treatment of Alzheimer's disease and other neurodegenerative diseases.*

- *AC Immune to receive an initial upfront payment of CHF80 million and will be eligible for CHF60 million in potential near-term development milestones, up to approximately CHF1.7 billion in other potential development, regulatory and commercial milestones, and low double-digit royalties.*

- *Lilly to purchase $50 million note, convertible to equity position in AC Immune.*

Lausanne, Switzerland, and Indianapolis, IN, USA, December 12, 2018 – AC Immune SA (NASDAQ: ACIU) and Eli Lilly and Company (NYSE:LLY) today announced that the two companies have signed a license and collaboration agreement to research and develop tau aggregation inhibitor small molecules for the potential treatment of Alzheimer's disease (AD) and other neurodegenerative diseases. The collaboration combines AC Immune's proprietary Morphomer™ platform technology with Lilly's clinical development expertise and commercial capabilities in central nervous system disorders. The collaboration will focus primarily on AC Immune's lead molecule, ACI-3024, which has demonstrated tau aggregation inhibition in preclinical models.

Under the terms of the agreement, AC Immune will receive an upfront payment of CHF80 million as well $50 million in exchange for a note, convertible to equity at a premium. AC Immune is also eligible to receive CHF60 million in potential near-term development milestones, as well as other potential development, regulatory and commercial milestones up to approximately CHF1.7 billion, and tiered royalty payments in the low double digits.

AC Immune will conduct the initial Phase 1 development of the Morphomer tau aggregation inhibitors, while Lilly will fund and conduct further clinical development. Lilly will receive worldwide commercialization rights for the tau aggregation inhibitors in the area of Alzheimer's disease. AC Immune has retained certain development rights in orphan indications and co-development and co-promotion options in certain indications outside AD.

Prof. Andrea Pfeifer, CEO of AC Immune, said: "This landmark partnership with Lilly is transformational for the future of AC Immune. Lilly's substantial experience in neurology, and particularly in Alzheimer's disease, is a major validation of our small molecule platform for CNS therapeutics. It also demonstrates the potential of our pre-clinical assets and adds substantial value to our pipeline. We look forward to working closely with Lilly in this exciting field over the coming years."

“Lilly is an industry leader in Alzheimer’s research, with numerous ongoing scientific programs that target suspected causes of the disease, including amyloid plaques and tau tangles,” said Mark Mintun, M.D., vice president of neurodegeneration and pain research at Lilly. “This agreement with AC Immune represents another opportunity to hopefully make progress against this devastating disease, and we look forward to together bringing tau aggregation inhibitors into clinical development.”

This transaction will be reflected in Lilly's reported results and financial guidance according to Generally Accepted Accounting Principles (GAAP). There will be no change to Lilly's 2018 non-GAAP earnings per share guidance as a result of this transaction. This transaction is subject to clearance under the Hart-Scott-Rodino Antitrust Improvements Act and other customary closing conditions.

About AC Immune’s Tau Morphomers™

Several chemical series of small molecules (Morphomers^{TM}) have been identified which selectively and potently reduce toxic intracellular misfolded and aggregated tau. Targeting intracellular misfolded and aggregated tau is widely recognized as an important and attractive potential approach for interfering with the spread of tau pathology throughout the brain. In some proof-of-concept tauopathy models, reduction of tau pathology was also accompanied by a reduction of associated neuroinflammatory markers – another key pathologic feature of Alzheimer’s disease (AD).

About AC Immune

AC Immune is a clinical-stage Swiss-based biopharmaceutical company, listed on NASDAQ, which aims to become a global leader in precision medicine for neurodegenerative diseases. The Company designs, discovers and develops therapeutic as well as diagnostic products intended to prevent and modify diseases caused by misfolding proteins. AC Immune’s two proprietary technology platforms create antibodies, small molecules and vaccines designed to address a broad spectrum of neurodegenerative indications, such as Alzheimer’s disease (AD). The Company’s pipeline features nine therapeutic and three diagnostic product candidates – with five product candidates currently in clinical trials.

About Eli Lilly and Company

Lilly is a global healthcare leader that unites caring with discovery to create medicines that make life better for people around the world. We were founded more than a century ago by a man committed to creating high-quality medicines that meet real needs, and today we remain true to that mission in all our work. Across the globe, Lilly employees work to discover and bring life-changing medicines to those who need them, improve the understanding and management of disease, and give back to communities through philanthropy and volunteerism. To learn more about Lilly, please visit us at www.lilly.com and http://newsroom.lilly.com/social-channels.

AC Immune Forward-Looking Statement

This press release contains statements that constitute “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are statements other than historical fact and may include statements that address future operating, financial or business performance or AC Immune’s strategies or expectations.

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

Lilly Forward-Looking Statement

This press release contains forward-looking statements (as that term is defined in the Private Securities Litigation Reform Act of 1995) about the benefits of the license and collaboration with AC Immune, and reflects Lilly's current beliefs. However, as with any such undertaking, there are substantial risks and uncertainties in the process of drug development and commercialization. Among other things, there can be no guarantee that Lilly will realize the expected benefits of the license and collaboration, or that the license and collaboration will yield a commercially successful product. For a further discussion of these and other risks and uncertainties that could cause actual results to differ from Lilly's expectations, please see Lilly's most recent Forms 10-K and 10-Q filed with the U.S. Securities and Exchange Commission. Lilly undertakes no duty to update forward-looking statements.

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Source: AC Immune SA