

# CINEDIGM CORP.

## **FORM 8-K** (Current report filing)

Filed 01/10/17 for the Period Ending 01/04/17

Address	902 BROADWAY 9TH FLOOR NEW YORK, NY 10010
Telephone	212-206-8600
CIK	0001173204
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Industry	Entertainment Production
Sector	Consumer Cyclical
Fiscal Year	03/31

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**January 4, 2017**  
(Date of earliest event reported)

**Cinedigm Corp.**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-31810**  
(Commission File Number)

**22-3720962**  
(IRS Employer  
Identification No.)

**902 Broadway, 9<sup>th</sup> Floor, New York, New York**  
(Address of principal executive offices)

**10010**  
(Zip Code)

**212-206-8600**  
(Registrant's telephone number, including area code)

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))
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**Item 5.02**      **Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers, Compensatory Arrangements of Certain Officers.**

On January 4, 2017, Cinedigm Corp. (the “Company”) entered into an amendment (the “Amendment”) to the Employment Agreement dated as of August 22, 2013 between the Company and Christopher J. McGurk (the “Employment Agreement”). Pursuant to the Amendment, McGurk will continue to serve as the Chief Executive Officer and Chairman of the Board of the Company through March 31, 2018. The Amendment also provides that (i) if the McGurk’s employment continues after March 31, 2018 without an extension or renewal of the Employment Agreement, as amended, or entry into another employment agreement, and the Company terminates McGurk’s employment without cause or he resigns with good reason, McGurk is entitled to receive the severance benefits described in the Employment Agreement and the Amendment and (ii) if McGurk’s employment is terminated by the Company without cause at any time before, but not including, March 31, 2018, in addition to all payments to which McGurk may be entitled under the Employment Agreement as amended by the Amendment, McGurk will receive a one-time, lump-sum payment of \$250,000, which payment would be in lieu and in full satisfaction of any retention bonus that would have been payable for the fiscal year ended March 31, 2017 under the Employment Agreement.

All terms of the Employment Agreement that were not affected by the Amendment remain in full force and effect.

Prior to entering into the Employment Agreement, in November 2016, McGurk received a grant of 300,000 shares of restricted Class A Common Stock of the Company. One-third (1/3) of these shares vest on November 4 of each of 2017, 2018 and 2019.

The foregoing description of the Amendment is qualified in its entirety by reference to such agreement, which is filed herewith as Exhibit 10.1.

**Item 9.01**      **Financial Statements and Exhibits.**

<u>Exhibit No.</u>	<u>Description</u>
10.1	Amendment to Employment Agreement between Cinedigm Corp. and Christopher J. McGurk dated as of January 4, 2017.

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**SIGNATURE**

Pursuant to the requirements of Section 13 or 15 (d) 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.

Dated as of January 10, 2017

By: /s/ Gary S. Loffredo  
Name: Gary S. Loffredo  
Title: President, Digital Cinema, General Counsel and  
Secretary

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**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
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**AMENDMENT TO AMENDED AND RESTATED  
EMPLOYMENT AGREEMENT**

This Amendment to the Amended and Restated Employment Agreement (“Amendment”) is made as of January 4, 2017 by and between Cinedigm Corp., a Delaware Corporation, 902 Broadway, 9<sup>th</sup> Floor, New York, NY 10010 (the “Company”) and Christopher J. McGurk, having an address at 8383 Wilshire Blvd., Suite 400, Beverly Hills, CA 90211 (the “Employee”).

**WITNESSETH:**

**WHEREAS**, the Company and the Employee entered into an Amended and Restated Employment Agreement on the 22<sup>nd</sup> day of August, 2013, which expires on March 31, 2017 (the “Agreement”);

**WHEREAS**, the Company desires to continue to employ the services of the Employee, and the Employee desires to continue to be employed by the Company beyond March 31, 2017 upon the terms and conditions set forth in the Agreement, except as expressly modified herein;

**NOW, THEREFORE**, in consideration of the mutual covenants and agreements set forth herein, and intending to be legally bound hereby, the parties hereby agree as follows:

1. All terms and conditions of the Agreement shall remain in full force and effect except as expressly modified herein, and there shall be no modification of such terms and conditions except as expressly made herein.

2. Section 3 of the Agreement is hereby amended and restated in its entirety to read as follows:

3. **Term.**

(a) Except as otherwise provided for herein, the term of this Agreement shall be from January 4, 2017 (the “Effective Date”) through March 31, 2018 (the “Term”). The parties hereto agree to provide written notice to each other no later than one hundred eighty (180) days before the expiration of the Term regarding whether or not each party intends to extend the Term for an additional year (the “Notice Period”). If the Company either notifies Employee of its intent not to extend the Term or fails to provide written notice of its intention not to extend the Term at least one hundred eighty (180) days prior to the expiration of the Term and Employee has provided notice of his intent to extend the Term, then, at the discretion of the Company, the Term shall either be extended by a period of time equal to the portion of the Notice Period for which written notice was not provided, or pay the Employee severance equal to (i) Base Salary during said period of time and (ii) a *pro rata* portion of any bonus earned through the date of the last day of Employee’s employment (“pay or play”).

(b) Upon the expiration of the Term, this Agreement, except for the provisions that survive pursuant to this Section 3 and Section 8, will have no further force or effect. In the event Employee remains employed by the Company after the Term expires and the parties have not executed a successor written agreement, the Employee’s employment will be at-will; provided, however, that the Employee, for the duration of his at-will employment, will remain entitled to the severance benefit described above, and in accordance with the terms set forth, in Section 6(c) of this Agreement. In such event, Employee for the duration of his at-will employment will be entitled to receive the Base Salary and participate in the bonus and benefit plans in effect at the expiration of the Term.

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3. If Employee's employment is terminated by the Company without cause at any time before, but not including, March 31, 2018, in addition to all payments to which Employee may be entitled under the Agreement except as provided in this paragraph 3, Employee will receive a one-time, lump-sum payment of Two Hundred Fifty Thousand Dollars (\$250,000), less applicable statutory deductions and authorized withholdings. For the avoidance of doubt, any payment under this Section 3 is in lieu and in full satisfaction of any retention bonus that would have been paid to you for the fiscal year ended March 31, 2017 pursuant to Section 4(e) of the Agreement.

4. The Employee acknowledges the receipt of a grant of 300,000 shares of restricted stock pursuant to the terms of the Company's 2000 Second Amended and Restated Equity Incentive Plan, as amended, and a Notice of Restricted Stock Award dated November 4, 2016.

**IN WITNESS WHEREOF**, the parties have executed and delivered this Amendment as of the date first written above.

CINEDIGM CORP.

CHRISTOPHER J. MCGURK

By: /s/ Gary S. Loffredo  
Gary S. Loffredo  
VP – General Counsel

/s/ Christopher J. McGurk

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