

ALIGN TECHNOLOGY INC

FORM 8-K (Current report filing)

Filed 02/07/18 for the Period Ending 02/07/18

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|-------------|---|
| Address | 2560 ORCHARD PARKWAY SAN JOSE, CA, 95131 |
| Telephone | 4087381500 |
| CIK | 0001097149 |
| Symbol | ALGN |
| SIC Code | 3842 - Orthopedic, Prosthetic, and Surgical Appliances and Supplies |
| Industry | Medical Equipment, Supplies & Distribution |
| Sector | Healthcare |
| Fiscal Year | 12/31 |

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8K

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

Date of Report (Date of earliest event reported)

February 7, 2018 (February 1, 2018)

ALIGN TECHNOLOGY, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

0-32259
(Commission File Number)

94-3267295
(IRS Employer
Identification No.)

2820 Orchard Parkway
San Jose, California 95134
(Address of principal executive offices, including zip code)

(408) 470-1000
(Registrant's telephone number, including area code)

(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))

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(e) On February 1, 2018, the Compensation Committee of the Board of Directors of the Company (the “Compensation Committee”) authorized the payment of the annual incentive awards (cash bonuses) to the Company’s executive officers. On February 2, 2018, the Board of Directors approved the recommendation of the Compensation Committee with respect to the payment of an annual incentive award to the Company’s Chief Executive Officer. The table below sets forth the annual incentive awards for the Company’s current named executive officers:

| Name | Annual Cash Incentive Award |
|--|------------------------------------|
| Joseph M. Hogan <i>President, Chief Executive Officer</i> | \$ 3,600,000 |
| John F. Morici <i>Chief Financial Officer</i> | \$ 616,300 |
| Emory Wright <i>Vice President, Operations</i> | \$ 604,800 |
| Zelko Relic <i>Chief Technology Officer, Vice President, Research and Development</i> | \$ 576,000 |
| Raphael S. Pascaud <i>Chief Marketing Portfolio and Business Development Officer, and Vice President iTero Scanner and Services</i> | \$ 555,500 |

In addition, an increase to the annual base salaries of the Company’s executive officers was also approved. The table below sets forth the annual base salary levels for 2018 for the Company’s current named executive officers:

| Name | Salary |
|--|---------------|
| Joseph M. Hogan <i>President, Chief Executive Officer</i> | \$ 1,075,000 |
| John F. Morici <i>Chief Financial Officer</i> | \$ 460,000 |
| Emory Wright <i>Vice President, Operations</i> | \$ 440,000 |
| Zelko Relic <i>Chief Technology Officer, Vice President, Research and Development</i> | \$ 425,000 |
| Raphael S. Pascaud <i>Chief Marketing Portfolio and Business Development Officer, and Vice President iTero Scanner and Services</i> | \$ 410,000 |

SIGNATURES

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

Dated: February 7, 2018

ALIGN TECHNOLOGY, INC.

By: /s/ Roger E. George

Roger E. George

Vice President, Corporate and Legal Affairs and General Counsel