

ACCELERATE DIAGNOSTICS, INC

FORM 8-K (Current report filing)

Filed 03/20/17 for the Period Ending 03/14/17

Address	3950 S. COUNTRY CLUB ROAD #470 BUILDING 3-307 TUCSON, AZ 85714
Telephone	303-863-8088
CIK	0000727207
Symbol	AXDX
SIC Code	3826 - Laboratory Analytical Instruments
Industry	Advanced Medical Equipment & Technology
Sector	Healthcare
Fiscal Year	12/31

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) March 14, 2017

Accelerate Diagnostics, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-31822
(Commission File Number)

84-1072256
(IRS Employer Identification No.)

3950 South Country Club, Suite 470, Tucson, Arizona
(Address of principal executive offices)

85714
(Zip Code)

(520) 365-3100
(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))

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

On March 14, 2017, the Board of Directors (the “Board”) of Accelerate Diagnostics, Inc. (the “Company”) increased the size of the Board to seven (7) members and elected Tom Brown as a director of the Company, effective immediately. The Board has not yet appointed Mr. Brown to any committees, though it may appoint him to one or more committees in the future. On March 15, 2017, the Company issued a press release announcing Mr. Brown’s appointment to the board, a copy of which is attached hereto as Exhibit 99.1 and is incorporated by reference.

Mr. Brown will receive the standard compensation for non-employee directors as described in the Company’s most recent proxy statement on Schedule 14A dated April 1, 2016.

Except as described above, Mr. Brown was not selected as a director of the Company pursuant to any arrangement or understanding between him and any other person.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits. The following material is filed as an exhibit to this Current Report on Form 8-K:

Exhibit Number	Description
99.1	Press Release, dated March 15, 2017

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.

ACCELERATE DIAGNOSTICS, INC.
(Registrant)

Date: March 20, 2017

/s/ Steve Reichling
Steve Reichling
Chief Financial Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release, dated March 15, 2017

Accelerate Diagnostics Names Tom Brown to Board of Directors

TUCSON, Ariz., March 15, 2017 (GLOBE NEWSWIRE) -- Accelerate Diagnostics, Inc. today announced the election of Tom Brown to the company's board of directors. His appointment is effective March 14, 2017.

Brown's appointment adds over 30 years of medical diagnostics expertise to the company's board of directors. Beginning his career with the Abbott Laboratories Diagnostics Division (ADD) in 1974, Brown held numerous sales, marketing and general management positions of increasing responsibility. He served in positions including Divisional Vice President of Sales within the United States, and Divisional Vice President and General Manager of the Western Hemisphere, and by 1993 he was Corporate Vice President of Worldwide Diagnostic Commercial Operations. He was named Senior Vice President before becoming President of the Diagnostic Division, the role he served until his retirement in 2002.

"Tom is a proven leader with a wealth of experience in the diagnostics industry," said Chairman of the Board, John Patience. "His extensive background, particularly in launching and commercializing new diagnostic solutions, will be increasingly valuable as the company launches the Accelerate Pheno™ system and introduces additional novel solutions to the microbiology laboratory."

Tom Brown currently serves on the board of directors of Quidel Corporation and Stericycle, Inc. and has previously served on the boards of Cepheid, Inc. and Ventana Medical Systems, Inc. He received a Bachelor of Arts degree from the State University of New York at Buffalo.

About Accelerate Diagnostics, Inc.

Accelerate Diagnostics, Inc. ("Accelerate Diagnostics"), (Nasdaq:AXDX), is an *in vitro* diagnostics company dedicated to providing solutions for the global challenge of antibiotic resistance and healthcare-associated infections. The company's fully automated Accelerate Pheno™ system, and direct from positive blood culture Accelerate PhenoTest™ BC kit, leverage a suite of technologies to eliminate the lengthy culture and sample preparation steps required prior to testing. Using proprietary molecular identification methods and morphokinetic cellular analysis (MCA), the solution aims to reduce the time that clinicians must wait for quantitative antimicrobial susceptibility results necessary for optimal antibiotic selection, dosing, and infusion strategy, called minimum inhibitory concentrations, or MICs.

The "ACCELERATE DIAGNOSTICS" and "ACCELERATE PHENO" and "ACCELERATE PHENOTEST" logos and marks are trademarks or registered trademarks of Accelerate Diagnostics, Inc.

For more information about the company, its products or technology, visit axdx.com.

Forward-Looking Statements

Certain of the statements made in this press release are forward looking, such as those related to the contributions expected to be made by members of the company's board. Actual results or developments may differ materially from those projected or implied in these forward-looking statements. Information about the risks and uncertainties faced by Accelerate Diagnostics is contained in the section captioned "Risk Factors" in the company's most recent Annual Report on Form 10-K, filed with the Securities and Exchange Commission on February 28, 2017, and in any other reports that we file with the Securities and Exchange Commission from time to time. The company's forward-looking statements could be affected by general industry and market conditions. Except as required by federal securities laws, the company undertakes no obligation to update or revise these forward-looking statements to reflect new events, uncertainties or other contingencies.

Investors May Contact:

Laura Pierson, Accelerate Diagnostics, +1 520 365-3100

Reporters May Contact:

Andrew Chasteen, Accelerate Diagnostics, +1 520 365-3100
