

# TANDEM DIABETES CARE INC

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

Filed 12/07/17 for the Period Ending 12/07/17

Address	11045 ROSELLE STREET SUITE 200 San Diego, CA, 92121
Telephone	858-366-6900
CIK	0001438133
Symbol	TNDM
SIC Code	3841 - Surgical and Medical Instruments and Apparatus
Industry	Medical Equipment, Supplies & Distribution
Sector	Healthcare
Fiscal Year	12/31

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

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**FORM 8-K**

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

**Date of Report (Date of earliest event reported): December 7, 2017**

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**Tandem Diabetes Care, Inc.**

(Exact name of registrant as specified in its charter)

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

**001-36189**  
(Commission  
File Number)

**20-4327508**  
(I.R.S. Employer  
Identification No.)

**11045 Roselle Street, San Diego, CA**  
(Address of principal executive offices)

**92121**  
(Zip Code)

**Registrant's telephone number, including area code: (858) 366-6900**

**N/A**  
(Former name or former address, if changed since last report)

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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:

- 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.

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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.**

**Retirement of Chief Financial Officer**

On December 7, 2017, Tandem Diabetes Care, Inc. (the “Company”) announced that John Cajigas, its Executive Vice President, Chief Financial Officer and Treasurer, will retire effective as of December 31, 2017 (the “Separation Date”).

In connection with his retirement, the Company entered into a Retirement and Separation Agreement with Mr. Cajigas on December 7, 2017 (the “Retirement Agreement”). The Retirement Agreement provides that Mr. Cajigas will continue to serve as a full-time employee of the Company through the Separation Date. The Retirement Agreement terminates the Amended and Restated Severance Agreement, dated November 4, 2013, entered into by and between the Company and Mr. Cajigas.

The Retirement Agreement provides that the Company will, among other things, provide Mr. Cajigas with the following: (i) any salary that has accrued but was not paid as of the Separation Date, (ii) payment for any accrued but unused vacation days as of the Separation Date, (iii) a cash severance payment in the aggregate amount of \$375,000, of which \$150,000 shall be paid on January 5, 2018, and \$225,000 of which shall be paid in equal installments in a manner consistent with the Company’s customary payroll schedule commencing on July 6, 2018 and ending on December 31, 2018, in each case minus appropriate withholding and payroll deductions, (iv) continued eligibility for a cash incentive bonus earned with respect to the fiscal year ending December 31, 2017 (any such bonus, the “2017 Cash Bonus”) regardless of his employment status on the actual payment date, (v) a cash payment for group medical insurance coverage in an amount not to exceed \$27,700 in the aggregate, which amount shall be paid no later than December 31, 2018, and (vi) a one-time grant of 80,000 unregistered shares of the Company’s common stock. The determination of the actual 2017 Cash Bonus, if any, remains subject to final determination by the Compensation Committee of the Board of Directors (the “Committee”), but in any event will be determined for Mr. Cajigas using the same methodology applied to all of the Company’s executive vice presidents. The 2017 Cash Bonus will be paid to Mr. Cajigas at the same time as bonuses, if any, are paid to the Company’s other executive officers.

In addition, certain stock options previously granted to Mr. Cajigas will become immediately vested in full, and the period during which he shall be permitted to exercise the options shall be extended to December 31, 2019, subject to earlier termination as described in the Retirement Agreement. The remaining outstanding stock options shall continue to be subject to the terms of the applicable stock option plan and the stock option award agreements pursuant to which they were issued.

Mr. Cajigas’ receipt of the aforementioned payments and benefits under the Retirement Agreement is conditioned upon, among other things, (i) the effectiveness of the Retirement Agreement, and (ii) Mr. Cajigas’ continued compliance with the terms of the Retirement Agreement, and any other written agreement between Mr. Cajigas and the Company, including an Employee Proprietary Information Agreement.

The description of the Retirement Agreement does not purport to be complete and is qualified in its entirety by reference to the complete text of the agreement, which will be filed as an exhibit to the Company’s Annual Report on Form 10-K for the year ended December 31, 2017.

**Appointment of Chief Financial Officer**

On December 7, 2017, the Company announced that Leigh Vosseller, who is currently serving as the Company’s Senior Vice President of Finance, will be appointed as Chief Financial Officer effective as of January 1, 2018.

Ms. Vosseller joined the Company in September 2013 as Vice President of Finance. Prior to that time, she served as vice president and CFO at Genoptix, Inc. (a Novartis company) beginning in 2011, after initially joining the company in 2008. Prior to that she held a senior finance position at Biosite Incorporated where she played a key role in developing the financial and administrative infrastructure for international expansion. Ms. Vosseller is a certified public accountant (inactive) and holds a bachelor’s degree in accounting from Missouri State University.

No changes are being made to Ms. Vosseller’s compensation arrangements with the Company at this time, provided that the Committee may consider appropriate changes in the future.

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No Arrangements / No Family Relationships / No Related Party Transactions

There are no arrangements or understandings between Ms. Vosseller and any other person pursuant to which she was selected to serve as Chief Financial Officer. There are no family relationships between Ms. Vosseller and any director, executive officer or person nominated or chosen by the Company to become a director or executive officer. Except for her existing employment relationship with the Company and the compensation arrangements arising in connection therewith, there are no relationships involving Ms. Vosseller that are required to be reported pursuant to Item 404(a) of Regulation S-K.

Issuance of Press Release

On December 7, 2017, the Company issued a press release announcing the retirement of Mr. Cajigas as Executive Vice President, Chief Financial Officer and Treasurer and the anticipated appointment of Ms. Vosseller as Chief Financial Officer. A copy of the press release is attached hereto as Exhibit 99.1. The press release is being furnished with this Current Report and shall not be deemed “filed” for the purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except as expressly set forth by specific reference in such filing.

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

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#"><u>Press release, dated December 7, 2017, issued by Tandem Diabetes Care, Inc.</u></a>

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**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.

Tandem Diabetes Care, Inc.

By: */s/ David B. Berger*

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David B. Berger  
Executive Vice President, General Counsel  
and Secretary

Date: December 7, 2017

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**FOR IMMEDIATE RELEASE****Tandem Diabetes Care Announces Retirement of CFO and Successor Appointment**

**San Diego, December 7, 2017** – Tandem Diabetes Care, Inc. (NASDAQ: TNDM) today announced the retirement of its executive vice president and chief financial officer (CFO), John Cajigas, effective December 31, 2017. Leigh Vosseller, who is currently serving as Tandem’s senior vice president of finance, will be promoted to CFO effective January 1, 2018.

“I want to thank John for his many contributions to Tandem over the past 10 years and wish him the best of luck in his future endeavors,” said Kim Blickenstaff, president and chief executive officer of Tandem Diabetes Care. “Leigh brings a passion for leading teams, delivering results, and providing financial stewardship and discipline that makes her ideally suited for this expanded role. With our positive sales momentum in the fourth quarter, and our anticipation of key business inflection points in 2018, we expect Leigh will play a pivotal role as we drive toward sustained profitable growth.”

Ms. Vosseller joined Tandem in September 2013 as vice president of finance. Prior to that time, she served as vice president and CFO at Genoptix, Inc. (a Novartis company) beginning in 2011, after initially joining the company in 2008. Prior to that she held a senior finance position at Biosite Incorporated where she played a key role in developing the financial and administrative infrastructure for international expansion. Ms. Vosseller is a certified public accountant (inactive) and holds a bachelor’s degree in accounting from Missouri State University.

Mr. Cajigas’ retirement is not related to any disagreement with, or inaccuracy or omission in, the Company’s accounting systems or financial reporting.

**About Tandem Diabetes Care, Inc.**

Tandem Diabetes Care, Inc. ([www.tandemdiabetes.com](http://www.tandemdiabetes.com)) is a medical device company dedicated to improving the lives of people with diabetes through relentless innovation and

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revolutionary customer experience. The Company takes an innovative, user-centric approach to the design, development and commercialization of products for people with diabetes who use insulin. Tandem manufactures and sells the t:slim X2™ Insulin Pump, the only pump capable of remote feature updates using a personal computer, and the t:flex® Insulin Pump, the first pump designed for people with greater insulin requirements. Tandem is based in San Diego, California.

Follow Tandem Diabetes Care on Twitter @tandemdiabetes; use #t:slimX2, #t:flex, #t:connect, and \$TNDM.

Follow Tandem Diabetes Care on Facebook at [www.facebook.com/TandemDiabetes](http://www.facebook.com/TandemDiabetes).

Follow Tandem Diabetes Care on LinkedIn at <https://www.linkedin.com/company/tandemdiabetes>.

Tandem Diabetes Care and t:flex are registered trademarks, and t:slim X2 and t:slim are trademarks of Tandem Diabetes Care, Inc. Dexcom and Dexcom G5 are registered trademarks of Dexcom, Inc. All other trademarks are the property of their respective owners.

### **Forward Looking Statement**

This press release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that concern matters that involve risks and uncertainties that could cause actual results to differ materially from those anticipated or projected in the forward-looking statements. These forward-looking statements include statements regarding the Company’s sales momentum and future profitability. The Company’s actual results may differ materially from those indicated in these forward-looking statements due to numerous risks and uncertainties. For instance, the Company’s ability to achieve future profitability will be impacted by market acceptance of the Company’s new products and products under development by healthcare providers, third-party payors and people with diabetes; the potential that negative perceptions regarding the Company’s financial stability relative to that of its competitors, and its ability to sustain business operations on a long-term basis, may cause consumers to delay the purchase of its products or to purchase competitive products; the Company’s ability to receive required regulatory approvals and otherwise complete the transition of manufacturing operations to its new manufacturing facility when anticipated; and the potential that newer products that compete with the Company’s products, or other technological breakthroughs for the monitoring, treatment or prevention of diabetes, may render its products obsolete or less desirable. Other risks and uncertainties are identified in the Company’s most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q, and other documents that the Company files with the Securities and Exchange Commission. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. Tandem undertakes no obligation to update or review any forward-looking statement in this press release because of new information, future events or other factors.

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