

# CITRIX SYSTEMS INC

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

Filed 09/20/17 for the Period Ending 09/18/17

Address	851 WEST CYPRESS CREEK ROAD FORT LAUDERDALE, FL, 33309
Telephone	9542673000
CIK	0000877890
Symbol	CTXS
SIC Code	7372 - Services-Prepackaged Software
Industry	Software
Sector	Technology
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):  
September 18, 2017**

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**CITRIX SYSTEMS, INC.**  
(Exact Name of Registrant as Specified in Charter)

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**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**0-27084**  
(Commission File Number)

**75-2275152**  
(IRS Employer Identification No.)

**851 West Cypress Creek Road  
Fort Lauderdale, Florida**  
(Address of Principal Executive Offices)

**33309**  
(Zip Code)

**Registrant's telephone number, including area code: (954) 267-3000**

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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 (see General Instructions A.2.):

- 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 or Rule 12b-2 of the Exchange Act.

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.**

On September 18, 2017, the Board of Directors (the “Board”) of Citrix Systems, Inc. (the “Company”) expanded the Board from nine to ten directors, and elected Dr. Ajei S. Gopal as a director of the Company, effective as of the same date. Dr. Gopal was also appointed as a member of the Compensation Committee of the Board.

As a result of his appointment to the Board, Dr. Gopal will be entitled to participate in the Company’s non-employee director compensation program (the “Program”). Pursuant to the Program, Dr. Gopal will be entitled to receive annual cash compensation of \$60,000 for his service on the Board, as well as annual cash compensation of \$15,000 for his service on the Compensation Committee. Additionally, pursuant to the Program and under the Company’s Amended and Restated 2014 Equity Incentive Plan, Dr. Gopal will be eligible to receive (i) an initial grant of restricted stock units valued at \$500,000 that will vest in equal annual installments over a three-year period, and (ii) commencing in 2018, an annual grant of restricted stock units valued at \$250,000 that will vest monthly over a one-year period. The Company will also enter into an indemnification agreement with Dr. Gopal in substantially the same form entered into with the other directors of the Company.

There are no other arrangements or understandings between Dr. Gopal and any other person pursuant to which Dr. Gopal was selected as a director. Dr. Gopal is not a party to any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

A press release, dated September 20, 2017, announcing the election of Dr. Gopal as a director of the Company is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

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

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#"><u>Press Release dated September 20, 2017 of Citrix Systems, 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.

CITRIX SYSTEMS, INC.

Date: September 20, 2017

By: /s/ Antonio G. Gomes

Name: Antonio G. Gomes

Title: Senior Vice President and General Counsel

## FOR IMMEDIATE RELEASE

For media inquiries, contact:  
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### Citrix Elects Ajei S. Gopal to Its Board of Directors

**FORT LAUDERDALE, Fla. — September 20, 2017** — Citrix Systems, Inc. (Nasdaq: CTXS) today announced the election of Dr. Ajei S. Gopal, president and chief executive officer for ANSYS, Inc., to its board of directors, effective immediately.

Dr. Gopal is a 30+ year software and technology industry veteran having served in leadership roles at Symantec, Hewlett-Packard, CA Technologies, IBM, and, most recently, ANSYS, the global leader in engineering simulation. In addition, Dr. Gopal founded a startup in the early 2000s, and has served as an operating partner at Silver Lake Partners. He holds a PhD and MS degree in computer science from Cornell University.

“We are fortunate to have Ajei join the Citrix board,” said Bob Calderoni, executive chairman for Citrix. “He has a rare combination of deep technical expertise and business acumen in a wide range of business settings from start-up to Fortune 100 companies. He brings great knowledge and experience in business growth strategies, investment discipline, as well as product development and innovation.”

Dr. Gopal will join the compensation committee, and in his new board role, qualifies as an independent director.

#### About Ajei Gopal

Dr. Gopal, 55, assumed the position of chief executive officer at ANSYS in January 2017, after being appointed as president and chief operating officer in August 2016. He has served on the ANSYS board since 2011. Prior to his appointment as president at ANSYS, he served as operating partner at Silver Lake Partners. He has also served as interim president and chief operating officer at Symantec, guiding the company through the appointment of a permanent CEO. Previously, he has served as a senior vice president and general manager at Hewlett-Packard; as an executive vice president at CA Technologies; and as executive vice president and chief technology officer for Symantec. Before that, he spent 9 years at IBM, initially with IBM research and later in IBM’s software group. Dr. Gopal holds 23 U.S. patents.

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**About Citrix**

Citrix (NASDAQ:CTXS) aims to power a world where people, organizations and things are securely connected and accessible to make the extraordinary possible. We help customers reimagine the future of work by providing the most comprehensive secure digital workspace that unifies the apps, data and services people need to be productive, and simplifies IT's ability to adopt and manage complex cloud environments. Citrix solutions are in use by more than 400,000 organizations including 99 percent of the Fortune 100 and 98 percent of the Fortune 500.

**For Citrix Investors**

This release contains forward-looking statements which are made pursuant to the safe harbor provisions of Section 27A of the Securities Act of 1933 and of Section 21E of the Securities Exchange Act of 1934. The forward-looking statements in this release do not constitute guarantees of future performance. Those statements involve a number of factors that could cause actual results to differ materially, including risks associated with the impact of the global economy and uncertainty in the IT spending environment, revenue growth and recognition of revenue, products and services, their development and distribution, product demand and pipeline, economic and competitive factors, the Company's key strategic relationships, acquisition and related integration risks as well as other risks detailed in the Company's filings with the Securities and Exchange Commission. Citrix assumes no obligation to update any forward-looking information contained in this press release or with respect to the announcements described herein.

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