

# WEBMD HEALTH CORP.

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

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

Address	395 HUDSON STREET NEW YORK, NY 10014
Telephone	212-624-3700
CIK	0001326583
Symbol	WBMD
SIC Code	7389 - Business Services, Not Elsewhere Classified
Industry	Internet Services
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

**January 10, 2017**  
Date of Report (Date of earliest event reported)

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**WEBMD HEALTH CORP.**  
(Exact name of registrant as specified in its charter)

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

**001-35337**  
(Commission File Number)

**20-2783228**  
(I.R.S. Employer  
Identification No.)

**395 Hudson Street**  
**New York, New York 10014**  
(Address of principal executive offices, including zip code)

**(212) 624-3700**  
(Registrant's telephone number, including area code)

(Former name or 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 ( *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 10, 2017, Jerome C. Keller advised WebMD Health Corp. (“WebMD” or the “Registrant”) of his intention to resign from the Board of Directors of the Registrant. On January 11, 2017, Mr. Keller provided notice of his resignation from the Board of Directors, effective immediately. Mr. Keller’s resignation was not in connection with any disagreement with the Registrant.

On January 13, 2017, WebMD issued a press release announcing the appointment of Ian G. Banwell, who is 53 years old, to fill the vacancy resulting from Mr. Keller’s resignation. A copy of that press release is attached as Exhibit 99.1 to this Current Report and is incorporated by reference herein. Mr. Banwell was appointed to the Board of Directors of WebMD as a Class II director, with a term expiring at WebMD’s 2019 Annual Meeting of Stockholders. Mr. Banwell also became a member of the Nominating & Governance Committee of the Board.

Mr. Banwell will receive compensation as a non-employee director in accordance with WebMD’s practices described under the caption “Non-Employee Director Compensation” in the Proxy Statement filed by the Registrant on August 15, 2016 (which description, to the extent required by Item 5.02 of Form 8-K, is incorporated by reference into this Current Report pursuant to General Instruction B.3 of Form 8-K). Upon his appointment to the Board, Mr. Banwell was granted an option to purchase 13,200 shares of WebMD Common Stock, with an exercise price of \$50.99 per share (the closing market price of WebMD Common Stock on the date of grant) and with 25% of the shares underlying the option scheduled to vest on each of the first through fourth anniversaries of the date of grant. The option expires 10 years from the date of grant.

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

(d) Exhibits. The following exhibit is filed herewith:

<i>Exhibit Number</i>	<i>Description</i>
99.1	Press Release, dated January 13, 2017, regarding the appointment of Ian G. Banwell to the Board of Directors of the Registrant

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**SIGNATURE**

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 thereunto duly authorized.

**WEBMD HEALTH CORP.**

Dated: January 17, 2017

By: /s/ Lewis H. Leicher  
Lewis H. Leicher  
Senior Vice President

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**EXHIBIT INDEX**

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**Contacts:**

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**Ian G. Banwell Joins WebMD's Board of Directors**

**NEW YORK, NY (January 13, 2017)** — WebMD Health Corp. (NASDAQ:WBMD) today announced that its Board of Directors has appointed Ian G. Banwell to WebMD's Board. Mr. Banwell was appointed to fill a vacancy created when Jerome C. Keller resigned from the Board on January 11, 2017.

Mr. Banwell was Chief Investment Officer of Bank of America from 2000 to 2007. He left Bank of America in 2007 to start Round Table Investment Management and was its CEO until 2015. He is currently Managing Partner of Aberdeen Enterprises, LLC, a company focused on producing and investing in a variety of intellectual property and content. Mr. Banwell also served as a member of the U.S. Treasury's Borrowing Advisory Committee from 2001 to 2012 and as its Chairman in 2005 and 2006.

Mr. Banwell is joining WebMD's Board as an additional Class II director. Class II directors' current terms expire at WebMD's 2019 Annual Meeting of Stockholders.

Martin J. Wygod, Chairman of the Board of WebMD, said: "Mr. Banwell brings to our Board his broad experience over 30 years as an investor and operator in complex organizations in the U.S. and international markets. As a keen observer of economic and industry trends, we look forward to benefitting from his expertise and insights."

Commenting on his appointment, Mr. Banwell said: "WebMD is the clear leader in its field and I am excited to join the Board of Directors of WebMD and to work closely with the Board and management of WebMD to continue to evolve and grow the Company and create value for stockholders."

Mr. Wygod added: "Our Board thanks Jerry Keller for his service as director, which began with WebMD's initial public offering in 2005. He brought his many years of experience in pharmaceutical marketing to the Board's deliberations and was always available to our management team as a trusted resource. His contributions helped WebMD move from a promising young company to a market leader."

**About WebMD**

WebMD Health Corp. (NASDAQ: WBMD) is the leading provider of health information services, serving consumers, physicians, healthcare professionals, employers, and health plans through our public and private online portals, mobile platforms and health-focused publications.

The WebMD Health Network includes WebMD.com, Medscape.com, MedicineNet.com, eMedicineHealth.com, RxList.com, Medscape Education (Medscape.org) and other WebMD owned sites and apps.

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*All statements contained in this press release, other than statements of historical fact, are forward-looking statements. These statements are based on our current plans and expectations and involve risks and uncertainties that could cause actual future events or results to be different than those described in or implied by such forward-looking statements, including risks and uncertainties regarding: competition for advertisers and sponsors for our public portals and mobile platforms; changes in financial markets; changes in economic, political or regulatory conditions or other trends affecting the healthcare, Internet and information technology industries. Further information about these matters can be found in our Securities and Exchange Commission filings. Except as required by applicable law or regulation, we do not undertake any obligation to update our forward-looking statements to reflect future events or circumstances.*

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*WebMD<sup>®</sup>, Medscape<sup>®</sup>, CME Circle<sup>®</sup>, Medpulse<sup>®</sup>, eMedicine<sup>®</sup>, MedicineNet<sup>®</sup>, theheart.org<sup>®</sup> and RxList<sup>®</sup> are among the trademarks of WebMD Health Corp. or its subsidiaries.*