



In the event Mr. Norregaard's employment is terminated without cause, as defined in the employment agreement, or in the event his employment is constructively terminated, Mr. Norregaard shall be entitled to receive in equal bi-weekly installments over a twelve-month period, compensation equal to the highest cash compensation (including base compensation and incentive/bonus) paid to Mr. Norregaard in any of the last three fiscal years immediately prior to termination. In the event of a Change of Control, as defined in the employment agreement, Mr. Norregaard is entitled to terminate the agreement, in which event he shall be entitled to receive, within thirty days of such termination, an amount equal to the highest cash compensation (including base compensation and incentive/bonus) paid to Mr. Norregaard in any of the last three fiscal years immediately prior to his termination. In any of the above events, (i) all of Mr. Norregaard's unvested stock options and stock grants shall vest immediately upon termination and Mr. Norregaard will have one year from the date of termination to exercise any such options and (ii) Mr. Norregaard shall receive

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health insurance continuation as required by COBRA, salary accrued to the date of termination, and any accrued vacation pay. Mr. Norregaard has further agreed not to disclose the Company's proprietary information, and, until one year following the termination of his employment agreement, not to compete with the Company or solicit the Company's employees. The foregoing description of Mr. Norregaard's employment agreement is qualified in all respects by reference to the full text of such employment agreement, a copy of which is filed as Exhibit 10.1 to this Current Report and incorporated by references in this Item 5.02. There was no arrangement or understanding between Mr. Norregaard on the one hand, and any other person, on the other hand, pursuant to which Mr. Norregaard was selected as Chief Operating Officer. Mr. Norregaard does not have a family relationship with any current director or executive officer of the Company.

Item 8.01 Other Events.

On March 8, 2019, the Company issued a press release announcing the appointment of Michael Norregaard as Chief Operating Officer. The full text of the press release is attached herewith 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.

(a) Exhibits

10.1 Employment Agreement as of March 4, 2019 by and between Sonic Foundry, Inc. and Michael Norregaard  
99.1 Text of press release dated March 8,  
2019

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EXHIBIT LIST

NUMBER	DESCRIPTION
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10.1	<u>Employment Agreement as of March 4, 2019 by and between Sonic Foundry, Inc. and Michael Norregaard</u>
99.1	<u>Text of press release dated March 8, 2019</u>

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.

Sonic Foundry, Inc.  
(Registrant)

March 8, 2019

By: /s/ Kenneth A. Minor  
By: Kenneth A. Minor  
Title: Chief Financial Officer