

MODEL N, INC.
Form 8-K
December 29, 2016

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

December 23, 2016

Date of Report (Date of earliest event reported)

MODEL N, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware	001-35840	77-0528806
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1600 Seaport Boulevard, Suite 400
Pacific Shores Center – Building 6 South

Redwood City, California 94063
(Address of Principal Executive Offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: (650) 610-4600

Not Applicable

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

(d) Effective December 23, 2016, our board of directors elected Tim Adams to serve as a Class I director whose current term will expire at our 2017 annual meeting of stockholders. We anticipate that Mr. Adams will also serve as a member of one or more committees of our board of directors, which we will determine at a later time. There are no arrangements or understanding between Mr. Adams and any other persons pursuant to which Mr. Adams was named as a director.

In connection with his service as a director, Mr. Adams will be eligible to receive an annual award of restricted stock units having a value of \$100,000. In addition, Mr. Adams will be eligible to receive annual awards of restricted stock units having a value of \$30,000 as a retainer and additional awards of restricted stock units for committee service, as applicable. Annual awards are granted as of the date of the company's annual meeting of stockholders and vest as to 25% quarterly as of the 15th day of May, August, November and February.

For the period beginning December 23, 2016 and ending at our 2017 annual meeting of stockholders, Mr. Adams will receive restricted stock units having a value of \$20,800, which reflects a prorated portion of the annual awards he is eligible to receive and which will vest as to 100% on February 15, 2017.

In connection with his election, we will enter into our standard form of director Indemnity Agreement with Mr. Adams. Pursuant to this agreement, subject to the exceptions and limitations provided therein, we will agree to hold harmless and indemnify Mr. Adams to the fullest extent authorized by our certificate of incorporation, bylaws and Delaware law, and against any and all expenses, judgments, fines and settlement amounts actually and reasonably incurred by him in connection with any threatened, pending or completed action, suit or proceeding arising out of his services as a director. The foregoing description is qualified in its entirety by the full text of the form of Indemnity Agreement, which was filed as Exhibit 10.01 to our Form S-1 Registration Statement filed on March 12, 2013 and which exhibit is incorporated by reference herein.

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

MODEL N, INC.
(Registrant)

By: /s/ Mark Tisdel
Mark Tisdel
Senior Vice President and Chief Financial Officer

Date: December 29, 2016